

# CRESTCHEM LIMITED

Reg. office : Sr. No.550/1, Sub Plot No. 12, Village – Indrad, Taluka – Kadi, District – Mehsana, Pin code – 382715,  
Gujarat Phone : +91 – 9409119484 Email : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) CIN Number : L24100GJ1991PLC015530

[www.crestchemlimited.in](http://www.crestchemlimited.in)

Ref: crestchem/BSE/ Regulation 34/Annual Report 2018-19

August 26, 2019

E-filing

To,  
The Department of Corporate Services  
The BSE Ltd.,  
Ground Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Dear Sir,

Sub: Annual Report of the Company (2018-19)

Ref: Regulation 34 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are submitting herewith the Annual Report of the company along with notice of AGM for the financial year 2018-19.

THANKING YOU,

Your's Faithfully,



DIPAK PATEL

(MANAGING DIRECTOR)

DIN Number - 02052080



# **Crestchem Limited**

CIN : L24100GJ1991PLC015530

**27<sup>th</sup>  
ANNUAL REPORT  
2018-2019**



**CRESTCHEM LIMITED**

**CIN : L24100GJ1991PLC015530**

Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana,  
Pin Code – 382 715 Tel : (0264) – 278247/09409119484 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

***This Request your immediate attention and action. Please do not ignore  
Please Contact for any help : +91-9409119484 Email Id : info@crestchemlimited.in***

Dear Shareholder (s),

**Sub : Updation of PAN, Bank Account, Email and Contact Number in respect of shares held by you in Crestchem Limited, in Physical / Demat form.**

As per SEBI has mandated that the PAN and Bank account details to be collected by the Company/RTA. Also as per Section 88 of Companies Act, 2013, The register members is also to be updated with details and in terms of Rule 18 of the Companies (Management & Administration) Rules, 2014, the share holders are to be provided with opportunity to register their email ids and opt for receipts of all communication electronically.

Further, As per the amended provision of SEBI (LODR) Regulation 2015, The Shares are to be traded compulsorily in demat form effective from 05<sup>th</sup> December, 2018, except in case of transmission and transposition of securities, requests for effecting transfer of securities shall not processed unless the securities are held in dematerialized form. **Kindly take steps for dematerializing the shares at an early date.**

For and on behalf of the Board  
Sd/-

**Dipak N. Patel**  
Chairman / Managing Director  
(DIN – 02052080)

Place : Indrad (Kadi)

Date : 13-08-2019

**CUT HERE**

**TO BE FILLED IN BY THE SHARE HOLDER AND RETURNED TO US  
PAN DETAILS – PLEASE PROVIDE AND ENCLOSED SELF ATTESTED PAN CARD COPY.**

<b>Folio Number/DPID :</b>		<b>Name of the Company : Crestchem Limited</b>									
<b>NAME OF THE HOLDER(s)</b>		<b>INCOME TAX PAN NUMBER</b>									
<b>FIRST</b>											
<b>SECOND</b>											
<b>THIRD</b>											
<b>EMAIL ID :</b>											
<b>CONTACT NUMBER :</b>											
<b>NAME OF THE BANK:</b>											
<b>ADDRESS :</b>											
<b>BANK ACCOUNT NUMBER :</b>											
<b>IFSC CODE :</b>											
<b>MICR/ECS CODE:</b>											

The Above details true to be best of my knowledge and belief. Give my consent to receive the communications from the Company/ RTA electronically through Specified Email ID.  
Please post to our registered office address i.e : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715 or sent on our **Email ID i.e info@crestchemlimited.in**

**Signature of the Sole/First Shareholder**

**CRESTCHEM LIMITED**  
**CIN - L24100GJ1991PLC015530**

**TWENTY SEVENTH ANNUAL REPORT**  
**2018-2019**

**BOARD OF DIRECTORS** Shri Dipak N. Patel - Managing Director (DIN – 02052080)  
Shri Nitinkumar Shantilal Shah - Independent Director (DIN – 00027351)  
Shri Rajesh I. Mody - Independent Director (DIN – 02054117)  
Smt. Binaben Parasbhai Patel - Independent Director (DIN – 07131005)  
(Women Director)

**BANKERS** BANK OF INDIA  
BHUJ MERCANTILE CO-OP. BANK  
STATE BANK OF INDIA

**AUDITORS** **M/s. Samir M. Shah & Associates**  
Chartered Accountants  
Ahmedabad.

**FACTORY AND REGISTERED OFFICE** Sr. No. 550/1, Sub Plot Number 12, Village  
Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715  
**PHONE NUMBER** 02764-278247 /09409119484  
**EMAIL ID** investor@crestchemlimited.in  
**WEBSITE** [www.crestchemlimited.in](http://www.crestchemlimited.in).

**SHARE TRANSFER REGISTRAR** **LINK INTIME INDIA PRIVATE LIMITED**  
506-508, Amarnath Business Centre-1  
(ABC-1), Besides Gala Business Centre  
Near ST Xavier's College Corner  
Off C G Road , Ellisebridge  
Ahmedabad - 380006  
Telefax No. : 91-79 - 26465179/86/87  
Email: ahmedabad@linkintime.co.in

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## NOTICE

**NOTICE** is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING** of the Members of **CRESTCHEM LIMITED** will be held as scheduled below:

Date	: 26 <sup>th</sup> September, 2019
Day	: Thursday
Time	: 05.00 p.m.
Place	: Banquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic, Beside Sardar Patel Cotton Market, Kadi-Chhatral Road, Kadi-382715, Gujarat

to transact the following business :

**ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Accounts of the Company for the period (12 months) ended on 31<sup>st</sup> March 2019, and the Director's and Auditor's Reports thereon.
- To appoint a Director in place of Mr. Nitin Shantial Shah (DIN – 00027351) who retires by rotation and being eligible offers himself for re-appointment.
- To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution :  

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 Messrs Samir M. Shah & Associates Chartered Accountants, (Firm Registration No.-122377W) be and are hereby Reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

By Order of the Board of Directors

Sd/-

Place : Intrad (Kadi)  
Date : 13-08-2019

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

**NOTES :**

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.  

A person can act as Proxy on behalf of the members not exceeding fifty and holding the aggregate not more than 10 percent of the total share capital of the company carrying voting right. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint as a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- Corporate members intending to send their authorised representative to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorize their representative to attend and vote on their behalf at the meeting.
- The Register of members and Share transfer book of the Company will remain closed from 19th September, 2019 to 26th September, 2019 (Both days inclusive).

- Members seeking any further information are requested to write to the Company at least 10 days before the meeting so as to enable management to keep the information ready at the meeting.
- Members/Proxies are requested to bring with them duly filled attendance slip for attending the meeting.
- In case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote.
- Members are requested to intimate the Company's Registrar & Share Transfer Agent at **LINK INTIME INDIA PRIVATE LIMITED** 506-508, Amarnath Business Centre-1,(ABC-1), Besides Gala Business Centre, Near St Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad - 380006.. **Telefax No : 91-79-26465179, Email ID : Ahmedabad@linkintime.co.in** in case:
  - Shares are held in the same name or in the same order or names, but in more than one account to enable the Company to club them said accounts in to one account.
  - Notify immediately the change in their registered address, if any, to the Company.
- Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- As the Company has adopted the practice of Green initiative, Members who have not registered their email addresses and PAN Number so far are requested to register their email address for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.**
- SEBI has amended the LODR regulations, giving investors time till 5<sup>th</sup> December, 2018 to switch from physical to demat mode, hence it is in interest of our valuable share holders to follow the same and demat their shares. For any help please contact to Companies' or RTA's addressed and email id, as mentioned above. Those Share holders who have already dematted their share holding but their Email ID etc.. are not updated with respective depository participant (DP) and our Company or RTA, may please do that for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.**
- Voting through electronic means: The Company is pleased to offer remote e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulation, 2015, Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions through e-voting services provided by Central Depository Services (India) Limited (CDSL) as per agreement with the Company.  

The detailed circular on procedure of E voting is being attached.

By Order of the Board of Directors

Sd/-

Place : Intrad (Kadi)  
Date : 13-08-2019

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

**Crestchem Limited**

**Reg. office :** Sr. No. 550/1, Sub Plot Number 12, Village - Inrad,  
Taluka – Kadi, District – Mehsana, Pin Code – 382 715.  
Phone : +91-02764-278247/9409119484  
Email ID: [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
**CIN Number : L24100GJ1991PLC015530**

**CIRCULAR ON PROCEDURE OF E-VOTING**

**The instructions for shareholders voting electronically are as under: EVSN 190814027**

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 23rd September, 2019 (9:00 am) and ends on 25th September, 2019 (5:00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (record date) of date 18th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

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

password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xi) Click on the EVSN for the relevant Crestchem Limited on which you choose to vote.
  - (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
  - (xix) **Note for Non – Individual Shareholders and Custodians**
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**
- i.) The remote e-Voting period commences on 23rd September, 2019 (9:00 am) and ends on 25th September, 2019 (5:00 pm) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of 18th September, 2019 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - ii.) The voting rights of shareholders shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.

## ANNUAL REPORT 2018-2019

- iii.) CS Dhara Shah, Practicing Company Secretary (Membership No.: ACS 30237; COP No: 11187) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv.) The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the Assistants of Scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote Evoting facility.
- v.) The Scrutinizer shall immediately after the conclusion of voting at AGM first count the votes and cast the meeting, there after unblock the votes cast through E voting in the presence of at least two witness not in employment of the Company and make, not later than three days from the conclusion of the meeting a consolidated Scrutinizer's report of the Total votes cast in favors or against if any, to the chairman or person authorised by him in writing who shall counter sign the same. Thereafter, the chairman or person authorised by him in writing shall declare the result of voting forthwith. The result will be hosted and declared will be communicated to the relevant authorities and to the Stock Exchange etc.
- vi.) The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii.) For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii.) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix.) You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x.) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of Directors

Sd/-

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

Place : Indrad (Kadi)  
Date : 13-08-2019

Information required under Regulation 36(3) of the SEBI (LODR) Regulation, 2015 with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under;

Name, Age and Qualification of the Director	Date of Appointment	Expert in functional Area	Names of the Companies in which he holds Directorships and Memberships of committee of the Board.	No of shares held Jointly/ Separately
Mr. Nitin Shantilal Shah, CS, LLB, B.COM	14th November, 2016	He is having more than 30 years experience in the field of Companies Act, Legal aspects, Listing Agreement and related compliances and general management of the company	Director in : 1) CRESTCHEM LIMITED Committee Membership : Audit Committee 1) Crestchem Limited -Member Nomination/Remuneration Committee 1) Crestchem Limited– Member Shareholders'/Investors Grievances Committee	200

Number of Board Meeting attended, Directorship held in other companies and Membership in the various committees is given in the Director's Report and Corporate Governance Report.

## DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the **TWENTY SEVENTH ANNUAL REPORT** together with the Audited Accounts of the Company for the period of 12 months ended on 31<sup>st</sup> March, 2019.

### 1. FINANCIAL RESULTS

	(` In Lacs)	
	As at 31-03-2019 (12 Months)	As at 31-03-2018 (12 Months)
Operating Profit / (Loss) (before interest and depreciation)	(14.81)	(21.44)
Less : Interest	0.62	0.72
Profit / (Loss) before depreciation	(15.43)	(22.16)
Less : Depreciation	1.12	0.29
Profit / (Loss) before Tax	(16.55)	(22.45)
Less : Current Tax.	0.00	0.00
Deferred Tax	0.41	(3.09)
Profit/(Loss) after Tax	(16.96)	(19.36)
Amount of Profit and Loss A/c brought forward	(225.08)	(205.72)
Amount available for appropriations carried to Balance Sheet	(242.04)	(225.08)

### 2. TRANSFER TO RESERVES:

The Company has not transferred any sum to the General Reserves during the period under review.

### 3. DIVIDEND

Your directors regret their inability to recommend any dividend on the equity shares during the period under review.

### 4. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

### 5. OPERATIONS

The Company is making all efforts to bring about a turnaround, by developing and introducing new products namely Capric / Caprylic Triglycerides and Lactose Free products, by indigenous technology efforts in the nutritional chemical field. The benefits of its sales and marketing and there by revenue generation is likely to improve substantially in near future. The Company is making all efforts to expand the customer base.

### 6. DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Nitin Shantil Shah Director of the Company, retires by rotation and being eligible offers himself for re-appointment.

### 7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the Listing Agreement with the Stock Exchanges is enclosed as **Annexure A**.

### 8. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, the Secretarial Audit report for the financial year ended 31<sup>st</sup> March, 2019 given by M/S Dhara Shah & Associates, Practicing Company Secretary is annexed as **Annexure B** to this report.

### 9. NUMBER OF BOARD MEETINGS

During the year the Board of Directors met five times. The details of the Board meetings are provided in the Corporate Governance Report.

### 10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- (b) Appropriate accounting policies have been selected and applied so as to give a true and fair view of the state of affairs of the Company as at March, 31<sup>st</sup> 2019 and of the profit of the Company for that period.
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The annual accounts have been prepared on a going concern basis.
- (e) The Directors have devised proper systems to ensure compliances with the provisions of applicable laws and such systems are adequate and operating effectively.

### 11. DECLARATION BY INDEPENDENT DIRECTORS

The Following Directors are independent in terms of section 149(6) of the Act and under SEBI (LODR) Regulation, 2015:

- 1) Shri Rajesh I. Mody
- 2) Smt. Binaben Parasbhai Patel
- 3) Shri Nitin Shantil Shah

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

### 12. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Statement containing Particulars of Employees pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report. However, as per the provisions of section 134 and 136 of the Companies Act, 2013, the Report and financial statement are being sent to the members and others entitled thereto, excluding the statements containing Particulars of Employees, which is available for inspection by the members at the Registered office of the Company during business hours on all working days (except Saturdays), up to the date of ensuing Annual General Meeting. Any member interested in obtaining a copy of such statement may write to the Company at the registered office of the Company.

### 13. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to section 135 of the Companies Act, 2013, which is not applicable to the company for the period under review, hence, no committee in this regard has been constituted.

### 14. EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return for the Financial Year ended on 31<sup>st</sup> March, 2019 as required by Section 92(3) of the Act is annexed as **Annexure C** to this report.

### 15. RELATED PARTY TRANSACTIONS

All related party transactions that were entered in to during the year under report were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year. Details of related party transactions entered into by the Company during the financial year 2018-2019 are provided in Note 27 to the Financial Statements.

**16. DEPOSITS**

No Public deposits were accepted or matured during the period under review.

**17. FINANCE**

The company has no outstanding term loans or working capital loans or any kind of loans from banks or financial institutions. There are no outstanding interest payments on above. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016.

**18. AUDITORS**

M/s. Samir M. Shah & Associate, Chartered Accountants, will hold office for the period of five consecutive years till the conclusion of 30<sup>th</sup> Annual General meeting to be held in 2022.

**19. COST AUDIT**

The Central Government of India has not prescribed the maintenance of Cost Accounting Records under sub Section (1) of Section 148 of the Companies Act, 2013 and hence this clause is not applicable to the company.

**20. INTERNAL FINANCIAL CONTROLS:**

During the previous financial year the Company had in place internal financial control systems as per the general understanding of the same by the company. The same were reviewed and updated from time to time.

**21. INFORMATION REGARDING CONSERVATION OF ENERGY ETC.**

Information required u/s. 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, form part of this report.

**25. DETAILS OF DIRECTORS/KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR & LIABLE TO RETIRE BY ROTATION**

During the financial year 2018-19 following directors appointed.

Name	Designation	Appointment/Resignation	Date of Appointment/Resignation
Nitin Shantilal Shah	Independent Director	Retire by Rotation – Eligible for Reappoint	NA

**26. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND FORMAL ANNUAL EVALUATION**

The policy of the company on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website ([http://www.crestchemlimited.in/ndex.php?option=com\\_content&view=article&id=55&Itemid=66](http://www.crestchemlimited.in/ndex.php?option=com_content&view=article&id=55&Itemid=66)). There has been no change in the policy since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the company.

**27. ACKNOWLEDGEMENT**

The Directors extend their sincere thanks to the Bankers, Central and State Government Authorities, Customers, Shareholders and all other who have been associated with the Company, for their co-operation, continued support and for the confidence placed in the management of the Company.

**28. GENERAL INFORMATION**

- AGM held during the financial year 2018-2019: 29<sup>th</sup> September, 2018.
- Stock Exchange where the shares of the company are listed: BSE Ltd.
- Scrip Code of the Company: 526269.
- Since the current volume of business of the Company was not large, hence, the Company has not appointed Internal auditor, Company secretary, Compliance officer and CFO; The Companies capital and turnover is very less, if in future the capital and turnover going to be higher then, the company will appoint Internal auditor, Company secretary, Compliance officer and CFO.
- The Company has reported that during the previous financial year the Company had in place internal financial control systems as per the general understanding of the same by the company. The same were reviewed and updated from time to time.
- The Company is very actively searching for a suitable Company Secretary for whole time, till than service of practicing company secretary is availed. The Company had already given advertisement in Divya bhashakar, Times of India, Economic Times, Ahmedabad Mirror and also advertisement in ICSI institute, Ahmedabad chapter. Pursuant to responses to our advertisement interviews were held, however suitable full time Company Secretary yet not found. After putting all efforts the company was unable to find suitable candidate for the post of Company Secretary hence, the Company has not been able to file Company Activation form -22A, So Company is a Active- Non Compliant Company and unable to file the various Forms due to Active Non Compliant Company status. BSE has also reminded to employee full time Company Secretary, The Company is making all efforts and is optimistic to identify and employ full time Company Secretary as per needs of the Company shortly.
- The Company has not reported for monitoring of foreign investments and System Driven Disclosures in Securities Market as the compensation level was found to be very high in comparison to such job, being demanded by the relevant agencies. The Company is trying to get better offers and the work would be awarded to suitable agency/s.

For and on behalf of the Board of Directors  
Sd/-

**Dipak N. Patel**

Chairman / Managing Director (DIN – 02052080)

Place : Indrad (Kadi)

Date : 13-08-2019

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**ANNEXURE A**  
**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**Industry Structure and Development:**

Your Company is engaged in the field of Processing / Job working / Manufacturing/trading, of specialty chemical ingredients finding applications as a nutritious (or as an edible additive) raw material. Commercially, at times known as the nutraceutical industry products or as Enteral Nutritional Industry raw materials, Health Food Industry raw material etc. Besides these the Company's products Caprylic / Capric Triglycerides also find uses in industrial fields and such other uses like personal care products.

**Opportunities, Threats, Risk and Concerns:**

This is a developing field, emerging out of the fusion of certain aspects of three industries, namely The Chemical – The Food – The Pharmaceutical Industry, with an opportunity of growth. But currently the cost of manufacturing and marketing is high, as volume of business is low, since the concept has yet to catch-up in India, as compared to certain countries abroad, which is a kind of threat to the viability, at least for the time being. The risk is that the “off-the shelf ready to use packaged products” which are costly and targeted to the modern life, depends on how fast the purchasing power of Indian Mass Public improves. However, considering all factors the Company has identified two new products, namely Caprylic / Capric Triglycerides and Lactose Free products by indigenous technology efforts which seem promising in generating revenues and profits growth. The Company is making all efforts to expand the customer base. The product namely Caprylic / Capric Triglycerides is introduced by the Company in both oil and powder form offering wider choice to the customer in all industrial fields.

**Financial Performance With Respect To Operational Performance:**

The Operations remained sub-optimal due to financial constraints and the time which was required to be devoted in technically perfecting the products / formulations, in the potential field. New products which will be introduced in the subsequent years in branded retail packages and

for industrial uses have been technically perfected and will add to our product lines, whereby there will be better profitability in subsequent years.

**Internal Control Systems and their adequacy:**

Your Company has adequate internal controls for its business across departments to ensure efficiency of operations, compliances with internal policies and applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions.

The internal control system is supplemented by extensive internal checking system, regular reviews by management and standard policies and guidelines to ensure the reliability of financial and all other records.

**Human Resource / Industrial Relations:**

Your Company strives to maintain a professional work environment and emphasizes the qualities of devotion and accuracy in carrying out all activities of the Company.

**Business Outlook:**

The growth of our Company's business depends upon several factors as discussed above. However, management is optimistic that, shortly time will come in which we will be able to introduce new products and the same will, get properly accepted in the market.

**Cautionary Statement:**

Certain statements in this report may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local, political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

## ANNEXURE – B

## Form No. MR-3

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31-03-2019

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

To,  
The Members,  
CRESTCHEM LIMITED  
CIN : L24100GJ1991PLC015530

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Crestchem Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Crestchem Limited ("the Company") for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended from time to time;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
  - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - (g) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);
  - (h) The Securities and Exchange Board of India (Buyback of securities) Regulations, 1998; (Not applicable to the Company during the Audit Period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
- (iii) The Listing Agreements entered into by the Company with BSE Ltd read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (with effect from 1st December, 2015)

To the best of my understanding I am of the view that during the period under review the Company has complied with the provision of the Act, Rules, Regulations and Guidelines Standard etc. mentioned above.

We further report that:

Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable to the type of business the Company is engaged in to:

- 1) The Trademarks Act, 1999
- 2) Goods and Services Tax Act, 2017

The Company manufactures / sells chemical products, which are finding use as "Raw Materials and Industrial inputs" in Nutrition and Industrial fields and as such it is not subjected to any specific licensing requirements.

Since, The Company does not have any full time employee during the year under report hence, labour laws and such other employment related laws are not applicable to the Company.

We further report that

- a) 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 period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the Minutes.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Goods and service tax law, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that:

Since the current volume of business of the Company was not large, hence, The Company has not appointed Internal auditor, Company secretary, Compliance officer and CFO; The Companies capital and turnover is very less, if in future the capital and turnover going to be higher then, the companies will appoint Internal auditor, Company secretary, Compliance officer and CFO.

The Company has reported that during the previous financial year the Company had in place internal financial control systems as per the general understanding of the same by the company. The same were reviewed and updated from time to time.

In the meantime, the Company is very actively searching for a suitable Company Secretary for whole time, till than service of practicing company secretary is availed. The Company had already given advertisement in Divyabhashakar, Times of India, Economic Times, Ahmedabad Mirror and also advertisement in ICSI institute, Ahmedabad chapter. Pursuant to responses to our advertisement interviews were held, however suitable full time Company Secretary yet not found. After putting all efforts company was unable to found suitable candidate for the post of company secretary, the Company has not been able to file Company Activation form -22A , So Company is a Active-Non Compliant Company and unable to file the various Forms due to Active Non Compliant Company. BSE has also reminded to employee full time Company Secretary, The Company is making all efforts and is optimistic to identify and employ full time Company Secretary as per needs of the Company shortly.

The Company has not reported for monitoring of foreign investments and System Driven Disclosures in Securities Market as the compensation level was found to be very high in comparison to such job, being demanded by the relevant agencies.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with my letter of even date which is annexed as Annexure and forms integral part of this report.

Dhara Shah & Associates  
Dhara Shah  
Practicing Company Secretary

Membership Number : A30237  
Certificate of Practice No.:11187

Place : Ahmedabad

Date : 13-08-2019

Annexure to the Secretarial Audit Report of Crestchem Limited for financial year ended March 31, 2019.

To,

The Member,

CRESTCHEM LIMITED

CIN : L24100GJ1991PLC015530

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the management representation about the compliances of laws, rules, regulations and happening of events etc.
4. The Compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. 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.

Dhara Shah & Associates  
Dhara Shah  
Practicing Company Secretary

Place : Ahmedabad

Date : 13-08-2019

Membership Number : A30237  
Certificate of Practice No.:11187

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

As on financial year ended on 31.03.2019

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L24100GJ1991PLC015530
2.	Registration Date	26/04/1991
3.	Name of the Company	<b>CRESTCHEM LIMITED</b>
4.	Category/Sub-category of the Company	Public Company Limited by Shares
5.	Address of the Registered office & contact details	Sr. No.550/1, Sub Plot No. 12, Village – Indrad, Taluka – Kadi, District – Mehsana, Pin code – 382715, Gujarat Ph. 02764-278247 / 9409119484 Email : info@crestchemlimited.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PRIVATE LIMITED 506-508,Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner,Off C G Road, Ellisebridge, Ahmedabad - 380006. Telefax No : 91-79-26465179 Email:ahmedabad@linkintime.co.in

**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)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	FAT & Oil Powders	24293	100%

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

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1.	-	-	-	-	-
2.	-	-	-	-	-
3.	-	-	-	-	-
4.	-	-	-	-	-

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**A) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	288529	550000	838529	27.9509	301395	573700	875095	29.1698	1.2189
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A1)</b>	288529	550000	838529	27.9509	301395	573700	875095	29.1698	1.2189

<b>(2) Foreign</b>									
NRIs-Individuals	-	42500	42500	1.4167	-	42500	42500	1.4167	-
Other-Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other....	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A2)</b>	-	42500	42500	1.4167	-	42500	42500	1.4167	-
<b>Total shareholding of Promoter(A1)+ (A2)</b>	<b>288529</b>	<b>592500</b>	<b>881029</b>	<b>29.3676</b>	<b>301395</b>	<b>616200</b>	<b>917595</b>	<b>30.5865</b>	<b>1.2189</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	3900	3900	0.13	-	3900	3900	0.13	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	3900	3900	0.13	-	3900	3900	0.13	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	145270	1929800	2075070	69.169	189464	1848500	2037964	67.93	-1.2369
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	1000	26200	27200		1000	26200	27200		-
Overseas Corporate Bodies	1800	10000	11800	0.3933	3500	8500	12000	-	-0.0067
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	240	-	240	-	-0.008
Trusts	-	-	-	-	100	-	100	-	-0.0033
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
HUF	1001	-	1001		1001	-	1001		-
<b>Sub-total (B)(2):-</b>	<b>149071</b>	<b>1966000</b>	<b>2115071</b>		<b>195305</b>	<b>1883200</b>	<b>2078505</b>		<b>1.2189</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>149071</b>	<b>1969900</b>	<b>2118971</b>		<b>195305</b>	<b>1887100</b>	<b>2082405</b>		<b>1.2189</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>437600</b>	<b>2562400</b>	<b>3000000</b>	<b>100</b>	<b>496700</b>	<b>2503300</b>	<b>3000000</b>	<b>100</b>	-

## B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Share of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Share of the company	% of Shares Pledged/encumbered to total shares	
1	Narendraprasad C. Patel	303900	10.1300	-	303900	10.13	-	-
2	Dipak N. Patel	355829	11.8610	-	411995	13.73	-	1.8722
3	Arunprasad P. Patel	10100	0.3366	-	10100	0.34	-	-
4	Dineshchandra B. patel	5100	0.1700	-	5100	0.17	-	-
5	Kusum N. Patel	16700	0.5566	-	16700	0.56	-	-
6	Sonali N. Patel	14600	0.4866	-	14600	0.49	-	-
7	Jatan L. Patel	28900	0.9633	-	28900	0.96	-	-
8	Parul D. Patel	1100	0.0366	-	1000	0.03	-	-
9	Nirmit D. Patel	5500	0.1833	-	5500	0.18	-	-
10	Sushila L. Patel	500	0.0166	-	500	0.02	-	-
11	Kusum Bhagubhai	35000	1.1666	-	35100	1.17	-	0.0034
12	Pranay A. Patel	5000	0.1666	-	5000	0.17	-	-
13	Rahul A. Patel	5000	0.1667	-	5000	0.17	-	-
14	Leenaben A. Patel	8000	0.2667	-	8000	0.27	-	-
15	Rakesh A. Parikh	7300	0.2433	-	7300	0.24	-	-
16	Kokilaben A. Parikh	3700	0.1233	-	3700	0.12	-	-
17	Kamlesh J. Lashkari	5000	0.1666	-	5000	0.17	-	-
18	Malay Patel	3000	0.1000	-	0		-	-0.1000
19	Narendra G. Patel	2500	0.0833	-	2500	0.08	-	-
20	Padmini N. Patel	2500	0.0833	-	2500	0.08	-	-
21	Tillotama Bhagubhai	10000	0.0833	-	10000	0.33	-	-
24	Suryakant B. Patel	10000	0.3333	-	10000	0.33	-	-
25	Deepesh S. Patel	10000	0.3333	-	10000	0.33	-	-
26	Dasharath R. Patel	16800	0.56	-	200	0.01	-	-0.5534
27	Kanubhai M. Patel	12500	0.4166	-	12500	0.42	-	-
28	Yagnesh Patel	10000	0.3333	-	10000	0.33	-	-
		<b>881029</b>	<b>29.3676</b>	-	<b>917595</b>	<b>30.59</b>	-	1.2189

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

Sr. No.	Particulars	No. of Shares at the beginning/ end of the year	Shareholding at the beginning of the year		Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year	
			% of total Shares of the company	Date			No. of Shares	% of total Shares of the company
	Dipak Narendraprasad Patel	355379		01-04-2018				
					12000	Purchase – off market	367379	
					2100	Purchase - off market	369479	
				06-04-2018	1000	Purchase	370479	
				09-04-2018	300	Purchase	370779	
				23-04-2018	100	Purchase	370879	
				23-04-2018	2500	Offline-Purchase	373379	
				24-04-2018	100	Purchase	373479	
				26-04-2018	50	Purchase	373529	
				12-05-2018	16600	Offline - Purchase	390129	
				16-05-2018	2500	Purchase	392629	
				06-06-2018	158	Purchase	392787	
				08-06-2018	300	Purchase	393087	
				13-06-2018	100	Purchase	393187	
				14-06-2018	500	Purchase	393687	
				15-06-2018	1250	Purchase	394937	
				21-06-2018	300	Purchase	395237	
				26-06-2018	149	Purchase	395386	
				09-07-2018	100	Purchase	395486	
				09-07-2018	100	Purchase	395586	
				12-07-2018	200	Purchase	395786	
				20-08-2018	200	Purchase	395986	
				21-08-2018	200	Purchase	396186	
				28-08-2018	100	Purchase	396186	
				05-09-2018	400	Purchase	396686	
				14-09-2018	100	Purchase	396786	
				18-09-2018	100	Purchase	396886	
				24-09-2018	100	Purchase	396986	
				24-09-2018	100	Purchase-off market	397086	
				11-12-2018	3000	Purchase-off market	400086	
				11-12-2018	2000	Purchase-off market	402086	
				11-12-2018	2000	Purchase-off market	404086	
				11-12-2018	2000	Purchase-off market	406086	
				10-01-2019	600	Purchase	406686	
				11-01-2019	249	Purchase	406935	
				16-01-2019	2250	Purchase	409185	
				17-01-2019	351	Purchase	409536	
				18-01-2019	100	Purchase	409636	
				28-01-2019	200	Purchase-off market	409836	
				28-01-2019	200	Purchase-off market	410036	

				05-02-2019	10	Purchase	410046	
				26-02-2019	100	Purchase-off market	410136	
				15-03-2019	499	Purchase	410635	
				18-03-2019	100	Purchase	410735	
				27-03-2019	200	Purchase	410935	
				27-03-2019	200	Purchase	411135	
				11-06-2018	300	Purchase	411435	

**Note :** In addition to above Promoters' Shareholding, 560 shares which have been purchased by promoters [Dipak Narendraprasad Patel Account and duly declared in disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011/ Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)], However, the same would be under the process of transfer, have not yet been transferred in the name of Dipak Narendraprasad Patel)Hence, not included in the above.]

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

Name of Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
KAMAL DALAL	10000	0.3333	10000	0.3333
SAVITA PARMANAND PATEL	5200	0.1733	5200	0.1733
MADHUSUDAN MEHTA	5100	0.17	5100	0.17
PARVATIBEN ISHWARLAL PATEL	5000	0.166667	5000	0.166667
RAMESHWAR NATH PANDEY	4102	0.13367	4102	0.13367
KIRTI S AMIN	4000	0.133333	4000	0.133333
BANK OF INDIA A/C. BOI MUTUAL FUND	3800	0.126667	3800	0.126667
BIMAL CHANDRAKANT SHAH	3300	0.11	3300	0.11
CHANDRAMUKHI CHIRANIA	3200	0.106667	3200	0.106667
PRAFULLA PATEL	3100	0.103333	3100	0.103333

**E) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Particulars	Shareholding at the beginning of the year				Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning/ end of the year	% of total Shares of the company	Date	Increasing / Decreasing in shareholding		No. of Shares	% of total Shares of the company
	Dipak Narendraprasad Patel	355379		01-04-2018				
					12000	Purchase – off market	367379	
					2100	Purchase - off market	369479	
				06-04-2018	1000	Purchase	370479	
				09-04-2018	300	Purchase	370779	
				23-04-2018	100	Purchase	370879	
				23-04-2018	2500	Offline-Purchase	373379	
				24-04-2018	100	Purchase	373479	
				26-04-2018	50	Purchase	373529	
				12-05-2018	16600	Offline - Purchase	390129	
				16-05-2018	2500	Purchase	392629	
				06-06-2018	158	Purchase	392787	
				08-06-2018	300	Purchase	393087	
				13-06-2018	100	Purchase	393187	
				14-06-2018	500	Purchase	393687	
				15-06-2018	1250	Purchase	394937	
				21-06-2018	300	Purchase	395237	

				26-06-2018	149	Purchase	395386	
				09-07-2018	100	Purchase	395486	
				09-07-2018	100	Purchase	395586	
				12-07-2018	200	Purchase	395786	
				20-08-2018	200	Purchase	395986	
				21-08-2018	200	Purchase	396186	
				28-08-2018	100	Purchase	396186	
				05-09-2018	400	Purchase	396686	
				14-09-2018	100	Purchase	396786	
				18-09-2018	100	Purchase	396886	
				24-09-2018	100	Purchase	396986	
				24-09-2018	100	Purchase-off market	397086	
				11-12-2018	3000	Purchase-off market	400086	
				11-12-2018	2000	Purchase-off market	402086	
				11-12-2018	2000	Purchase-off market	404086	
				11-12-2018	2000	Purchase-off market	406086	
				10-01-2019	600	Purchase	406686	
				11-01-2019	249	Purchase	406935	
				16-01-2019	2250	Purchase	409185	
				17-01-2019	351	Purchase	409536	
				18-01-2019	100	Purchase	409636	
				28-01-2019	200	Purchase-off market	409836	
				28-01-2019	200	Purchase-off market	410036	
				05-02-2019	10	Purchase	410046	
				26-02-2019	100	Purchase-off market	410136	
				15-03-2019	499	Purchase	410635	
				18-03-2019	100	Purchase	410735	
				27-03-2019	200	Purchase	410935	
				27-03-2019	200	Purchase	411135	
				11-06-2018	300	Purchase	411435	
2	Shah Nitinkumar Shantilal	200	0.0067	-----	200	-----	200	0.0067

F) **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
# Addition	-	-	-	-
# Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	-	-	-	-

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Dipak Narendraprasad Patel(MD)		
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	-	12,00,000
(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	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify			
	Total (A)	12,00,000	-	12,00,000
	<b>Ceiling as per the Act</b>			

**B. Remuneration to other directors**

Sr. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Rajesh Ishwarlal Mody	Binaben Parasbhai Patel	Nitin ShantilalShah	
1	<b>Independent Directors</b>	-	-	-	
	Fee for attending board committee meetings	2500	2500	2500	7500
	Commission	-	-	-	
	Others, please specify	-	-	-	
	<b>Total (1)</b>	-	-	-	
2	<b>Other Non-Executive Directors</b>	-	-	-	
	Fee for attending board committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify	-	-	-	
	<b>Total (2)</b>	-	-	-	
	<b>Total (B)=(1+2)</b>	-	-	-	
	<b>Total Managerial Remuneration</b>	2500	2500	2500	7500
	<b>Overall Ceiling as per the Act</b>	Within ceiling limit			

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

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
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	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

## ANNEXURE - D CORPORATE GOVERNANCE

[Pursuant to clause 49 of the listing agreement with the Stock Exchange. / Pursuant to Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

### 1. **COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on Corporate Governance envisages following of fair business and corporate practices, whereby ensuring better satisfaction of grievances, if any, of all its stakeholders including customers, shareholders and employees, guided by commitment towards efficiency and excellence in every aspect of its business, with due concern for social responsibility.

### 2. **BOARD OF DIRECTORS:**

(a) Composition of Board : The Board of directors of the Company consists of 4 directors out of which there is one Managing Director and 3 Non Executive Independent directors, who are eminent personnel with wide range of skills and experience in business, finance and law. The Board comprises of 3 independent directors, out of three Independent Director 1 is women Independent Director. The Board normally meets once in a quarter, and additional meetings are held as and when required.

(b) Details of attendance of each director at the Board Meetings and the last Annual General Meeting (AGM), with particulars of their other directorship, and chairmanship / Memberships of board / committees :

	Directors	Category	Attendance Particulars		No. of other Directorships and other committee memberships / chairmanships held in other public Ltd. Companies.		
			Board Meeting	Last AGM	Directorships	Committee Memberships	Committee Chairmanship
1	Mr. Dipak Patel	Managing Director	5	Yes	-	-	-
2	Mr. Rajesh I. Mody	Non-executive Independent Director	5	Yes	-	-	-
3	Mr. Nitin Shantilal Shah	Non-executive Independent Director	5	No	-	-	-
4	Mrs. Binaben Parasbhai Patel	Non-executive Independent Director	5	No	-	-	-

(c) No. of Board meeting held and dates on which held :

Five Board Meetings were held during the year ended March, 2019 viz. on 22-05-2018, 30-05-2018, 30-07-2018, 27-10-2018 and 09-02-2019

### **BOARD COMMITTEES**

#### 3. **AUDIT COMMITTEE:**

The Audit Committee was constituted on 15-03-2003 consisting of three directors. The quorum is 2 members. The terms of the reference of the Audit committee include approving and implementing the audit procedures and techniques, reviewing the financial reporting system, internal control systems, ensuring compliance with the regulatory guidelines, and reviewing the risk management policies of the Company. The Audit committee met prior to the finalization and approval of accounts for the year ended on 31<sup>st</sup> March, 2019. The committee has full access to all accounting records of the company.

The present composition of the audit committee, meetings and attendance is as follows:

Name of the Members	Designation and Category	Profession	Attendance at the Audit Committee meeting held on				
			22 <sup>nd</sup> May, 2018	30 <sup>th</sup> May, 2018	30 <sup>th</sup> Jul, 2018	27 <sup>th</sup> Oct, 2018	09 <sup>th</sup> Feb, 2019
Mr. Rajesh I. Mody	Chairman /Member of the committee and non-executive Independent Director	Graduate in Science and experienced businessman	Yes	Yes	Yes	Yes	Yes
Mrs. Binaben Paraskumar Patel	Member of the committee and non-executive Independent Director	Post graduate	Yes	Yes	Yes	Yes	Yes
Mr. Nitin Shantilal Shah	Member of the committee and non-executive Independent Director	Company Secretary	Yes	Yes	Yes	Yes	Yes
Mr. Dipak N. Patel	Member of the committee	Graduate in Science and MBA having Sr. Management experience.	Yes	Yes	Yes	Yes	Yes

The Audit Committee invites such of the executives and directors as it considers appropriate to be present at the meetings. The manager/ Accountant/ Auditors etc are normally invited to these meetings. The minutes of Audit Committee meetings are noted by the Board of Directors at the Board Meeting.

**4. NOMINATION AND REMUNERATION COMMITTEE :**

The present composition of remuneration committee, its meetings and attendance is as follows:

Name of the Members	Designation and Category	Attendance at the Remuneration Committee meeting held on 09 <sup>th</sup> February, 2019
Mr. Rajesh I. Mody	Chairman of the Committee and Non-executive Independent Director	Yes
Mr. Nitin Shantilal Shah	Member and Non-executive Independent Director	Yes
Mrs. Binaben Parasbhai Patel	Member and Non-executive Independent Director	Yes
Mr. Dipak N. Patel	Member and Non-executive	Yes

One Remuneration Committee meeting was held during the year. The quorum was two members.

The Non Executive Directors are not entitled to remuneration, as on date, for attending committee meetings, except the sitting fees for attending board meetings. The broad terms of reference of remuneration committee are to review remuneration practices including those payable to directors/managing directors, subject to the approval of the board/shareholders.

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Committee looks into redressal of Stakeholders Relationship Committee, if any, like transfer / transmission / demat of shares, loss of share certificate, non-receipt of Annual Report etc. The quorum was 2 members. The present composition of the committee, its meetings and attendance is as follows:

Name of the Members	Designation and Category	Attendance at the Shareholders Relationship Committee meeting held on			
		30 <sup>th</sup> May, 2018	30 <sup>th</sup> July, 2018	27 <sup>th</sup> Oct, 2018	09 <sup>th</sup> Feb, 2019
Mr. Rajesh I. Mody	Chairman of the committee and non-executive Independent Director	Yes	Yes	Yes	Yes
Mr. Nitin Shantilal Shah	Member of the committee and non-executive Independent Director	Yes	Yes	Yes	Yes
Mr. Dipak Narendraprasad Patel	Member of the committee and executive director	Yes	Yes	Yes	Yes
Mr. Binaben Paraskumar Patel	Member of the committee and non-executive Independent Director	Yes	Yes	Yes	Yes

No Complaints were pending during the year ended on 31<sup>st</sup> March, 2019 and necessary actions are taken. Mr. Dipak N. Patel, Managing Director of the Company who is also appointed as Compliance Officer of the Company.

**5. INDEPENDENT DIRECTORS MEETING**

Schedule IV to the Act, inter alia, prescribed that the Independent directors of the Company shall hold atleast one meeting in a year, without attendance of the management. During the year one meeting of independent director was held on 09<sup>th</sup> February, 2019. Mr. Rajesh I. Mody was unanimously elected as the chairman of the meeting of the independent directors. At the meetings, the independent directors also review the performance of the non-independent directors (including chairperson).

**6. GENERAL BODY MEETINGS:**

Location, time and date where last three Annual General Meetings of the Company were held are given below:

Financial Year	Date	Time	Location of the Meeting	Any Special Resolution Passed
2015-2016 (12 Months Period)	30/09/2016	05.00 p.m	<b>TWENTY FOURTH AGM</b> at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715	No
2016-2017 (12 Months Period)	10/08/2017	05.00 p.m	<b>TWENTY FIFTH AGM</b> at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715	No
2017-2018 (12 Months Period)	29/08/2018	05.00 p.m	<b>TWENTY SIXTH AGM</b> at CBanquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic, Beside Sardar Patel Cotton Market, Kadi-Chhatral Road, Kadi-382715, Gujarat	Yes

**7. MEANS OF COMMUNICATION:**

- The quarterly, half yearly and full year results are prepared. Audited – annual reports are sent to the shareholders.
- Pursuant to the requirement of the Listing Agreement and LODR, the company has also created email address for making investor's grievance directly i.e. investor@crestchemlimited.in
- The management discussion and analysis report forms part of Directors Report.
- Quarterly and annual results are published in Gujarati and English News papers.
- The data and information relating to the Company can be accessed from the following websites : [www.crestchemlimited.in](http://www.crestchemlimited.in).

**8. GENERAL SHAREHOLDER INFORMATION:****(i) Annual General Meeting**

- Day, Date & Time : Thursday, 26th September, 2019 at 5.00 p.m.  
 Venue : Banquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic,  
 Beside Sardar Patel Cotton Market,  
 Kadi - Chhatral Road, Kadi - 382715, Gujarat

**(ii) Financial Calendar period : 01-04-2018 to 31-03-2019****(iii) Date of Book Closure : 19th September, 2019 to 26th September, 2019 (Both days inclusive)****(iv) Listing on Stock Exchange :****(a) The Stock Exchange Mumbai (BSE)**

All Annual listing fees to BSE have been paid up to the Financial Year 2018-2019. Bombay Stock Exchange (BSE) has granted permission to commence Trading of Shares of CRESTCHEM LIMITED with effect from 01st October, 2012, on BSE Platform and Trading has also commenced in due course thereafter.

**(b) The Delhi Stock Exchange Ltd (DSE)**

All Annual listing fees to DSE have been paid up to financial year 2012-2013. Under the Amnesty Scheme of DSE, the said stock exchange has revoked the suspension in the trading of securities of our company, to the benefit of our company. However, the DSE itself is yet not in operation. Hence, further fees are not paid during the year.

**(v) Stock Code / Symbol :**

Bombay Stock Exchange, (BSE) 526269

**(vi) ISIN No. INE 293 N 01016 was granted by CDSL.****(vii) Market Price Data :****BSE (BOMABY STOCK EXCHANGE)**

Month	Highest (₹)	Lowest(₹)	BSE Sensex Highest	BSE Sensex Lowest	Number of shares traded
April, 2018	12.60	12.00	35213.30	32927.56	1650
May, 2018	12.00	11.97	35993.53	34302.89	2500
June, 2018	12.50	11.50	35877.41	34784.68	3357
July, 2018	12.50	12.00	37644.59	35106.57	400
August, 2018	11.50	11.50	38989.65	37128.99	500
September, 2018	11.50	11.50	38934.35	35985.63	700
October, 2018	11.50	11.50	36616.64	33291.58	0
November, 2018	11.50	11.50	36389.22	34303.38	0
December, 2018	11.50	11.50	36554.99	34426.29	0
January, 2019	13.96	12.00	36701.03	35375.51	3551
February, 2019	13.96	13.96	37172.18	35287.16	10
March, 2019	15.00	14.00	38748.54	35926.94	2447

**(viii) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments

**(ix) Registrar & Share transfer Agents :**

The Company has appointed a Registrar and Share Transfer Agent (RTA), to handle Physical and Dematerialized shares. For Share Transfer, Demat & any other Communications relating to Share Certificates, Change of address, Investor Grievances etc. to be sent to:

**LINK INTIME INDIA PRIVATE LIMITED**

506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad - 380006.

Telefax No. : 91-79 - 26465179 Email: ahmedabad@linkintime.co.in

**(x) Share Transfer System :**

All the share related work is being undertaken by R & T Agent, LINK INTIME INDIA PRIVATE LIMITED. Ahmedabad whose address is given above. The Share Transfers are registered and returned within 15 days from the date of receipt if relevant document are complete in all respects/ The shareholders/ Investor' grievances are also taken up by our R & T Agent.

**(xi) Share-Distribution Schedule as on 31-03-2019:**

No. of Equity Shares	No. of Share holders	% of share holders	No. of Share held	% of share holding
1 - 500	10738	95.7297	1526559	50.8853
5001 - 1000	304	2.7102	254792	8.4931
1001 - 2000	90	0.8024	139890	4.6630
2001 - 3000	50	0.4458	127000	4.2333
3001 - 4000	6	0.0535	21100	0.7033
4001 - 5000	6	0.0535	29102	0.9701
5001 - 10000	11	0.0981	87700	2.9233
10001 - *****	12	0.1070	813857	27.1286
<b>Total</b>	<b>11371</b>	<b>100.0000</b>	<b>3000000</b>	<b>100.0000</b>

**(xii) Shareholding Pattern as on 31<sup>st</sup> March, 2019:**

Category	No. of Shares	% of holding
Non-Resident Indians	26200	0.8734
Nationalized Banks	3900	0.13
Bodies Corporate	12000	0.4000
Directors	368695	12.2898
Relatives of Directors	462800	15.4267
Others	2126405	70.8801
<b>TOTAL</b>	<b>30,00,000</b>	<b>100.00</b>

4,96,700 shares are in Demat Mode and the rest are in Physical Mode.

**(xiii) Dematerialization of equity shares:**

The Company has got permission for dematerialization of shares on 24<sup>th</sup> September, 2012 and ISIN Number was allotted to the Company. The Dematerialization process started thereafter and 4,96,700 shares are in dematerialized form, as on date.

For Dematerialization of their shares the share holders are requested to contact the Depository Participants / R & T Agent whose address is mentioned above .

**(xiv) Plant Location :**

Survey No. : 550/1, Sub Plot Number 12  
 Village : INDRAD  
 Taluka : Kadi  
 District : Mehsana – 382 715 (NORTH GUJARAT)  
 Phone : 02764 – 278247/09409119484

**(xv) Address for Correspondence:**

Besides the address of R & T Agent mentioned above, If required, the Share Holders are requested to contact the following address :

Name of the Company : **CRESTCHEM LIMITED**  
 Survey No. : 550/1, Sub Plot Number 12  
 Village : INDRAD  
 Taluka : Kadi  
 District : Mehsana – 382 715 (NORTH GUJARAT)  
 Phone : 02764 – 278247/09409119484  
 Email : [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
 Website : [www.crestchemlimited.in](http://www.crestchemlimited.in).

**9. DISCLOSURES:**

**(A) Related party transactions**

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives and KMP etc. that may have potential conflict with interests of the Company at large. The related party transactions are duly disclosed in the Note 27 to the Financial Statements.

**(B) Disclosure of accounting treatment**

The Company has followed all applicable Accounting Standards while preparing the financial statements subject to notes thereon. No treatment different from the Accounting Standards, prescribed by the Institute of Chartered Accountants of India, has been followed in the preparation of Financial Statements.

The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016. The figures for the Quarter and Year ended 31st March, 2016 are Ind AS compliant.

**(C) Proceeds from public issues, right issues, preferential issues etc.**

During the year, the Company has not raised funds through public issues, right issues or preferential issue.

**(D) Management**

The Management Discussion and Analysis Report, published as a separate section of this report is prepared in accordance with the requirements laid out in the Listing Agreement and forms part of the Annual Report. The Company has complied with the mandatory requirements of the Listing Agreement. The risk management policies of the company are periodically reviewed by the Audit Committee of the Board of Directors of the company and by the Board. The risk management issues are mentioned in the Management Discussion and Analysis Report.

**(E) Disclosure of Directors seeking appointment / reappointment**

The details pertaining to Directors seeking appointment / reappointment are furnished as Annexure to Notice convening the Annual General Meeting.

**(F) Statutory Compliance**

Bombay Stock Exchange (BSE) has granted permission to commence Trading of Shares of CRESTCHEM LIMITED with effect from 01st October, 2012, on BSE Platform.

No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or other Statutory Authority, on any matter related to capital market.

**(G) Whistle Blower Policy and affirmation that personnel have been denied access to the audit committee.**

At present the Company has whistle-blower policy. However, no personnel have been denied access to the audit committee or the Managing Director of the Company.

**(H) None of the Shares of the Company are pledged or encumbered.**

**(I) CEO/CFO Certification**

A certificate from the CEO (MD) of the Company, on the financial statement and other matters of the Company for the financial year ended March 31, 2019, was placed before Board at its the meeting held on 13-08-2019.

**(J) Auditor's/ Practicing Company Secretaries Report on Corporate Governance**

Certificate from the Statutory Auditors or Practicing Company Secretaries confirming compliance with the conditions of Corporate Governance, as stipulated in the Listing Agreement of the Bombay Stock Exchange in India, forms part of this report.

**9. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:**

A qualified practicing Company Secretary carried out quarterly secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirmed that the total issued / paid-up capital was in agreement with the aggregate of the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**10. CFO CERTIFICATION :**

Managing Director (CEO) Certification

I, Dipak N. Patel, Managing Director of Crestchem Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the balance sheet as at 31<sup>st</sup> March 2019 and Profit & Loss account, and all its schedules and Notes on accounts, as well as the cash flow statement and the Director's Report for the year ended on that date.
2. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact or do not contain any statement that might be misleading;
3. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as on, and for the year presented in this report and are in compliance with the existing accounting standards and /or applicable laws and regulations;
4. To the best of our knowledge and belief, no transaction entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct;
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have;
  - a. evaluated the effectiveness of the Company's disclosure, controls and procedures pertaining to financial reporting;
  - b. disclosed in this report any change in the Company's internal controls over financial reporting that occurred during the Company's most recent accounting year that may have materially affected, or is reasonably likely to affect, the Company's internal control pertaining to financial reporting.

6. We have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit committee of the Company's Board of Directors;
  - a. Deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data and have identified for the Company's auditors, any material weakness in internal control over financial reporting including any corrective actions with regard to such deficiencies, if any;
  - b. Significant changes in internal controls during the year covered by this report, if any;
  - c. All significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements;
  - d. No instances of significant fraud of which we are aware, involving management or other employees who have significant role in the Company's internal control system;
7. We further declare that all the Board Members and senior management personnel have affirmed compliance with the code of conduct during the year.

Place : Indrad (Kadi)  
Date : 13-08-2019

Dipak N. Patel (DIN – 02052080)  
Managing Director / CEO

**11. COMPLIANCE CERTIFICATE FROM THE PRACTISING COMPANY SECRETARY OF THE COMPANY:**

Certificate from Miss. Dhara S. Shah, Company Secretary, confirming compliance with the conditions of Corporate Governance stipulated in the Listing Agreement, is annexed to this report forming part of the Annual Report.

**12. DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT :**

The Board Members and the Senior Management personnel have confirmed compliance with the code of conduct for the financial year ended 31<sup>st</sup> March, 2019.

For and on behalf of the Board

Sd/-

Dipak N. Patel  
Managing Director  
(DIN – 02052080)

Place : Indrad (Kadi)  
Date : 13-08-2019

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**CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members  
CRESTCHEM LIMITED

We have examined the compliance of conditions of 'Corporate Governance' by CRESTCHEM LIMITED for the year ended March 31, 2019 as stipulated Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of the Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. 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 based on 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 Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances was pending for a period of one month against the Company as per the records maintained by the Company.

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

For **DHARA SHAH & ASSOCIATES**  
Company Secretary  
**(DHARA S. SHAH)**  
Proprietor  
C. P. No. : 11187

Place : Ahmedabad  
Date : 13-08-2019

## INDEPENDENT AUDITORS' REPORT

**To the Members of**  
CRESTCHEM LIMITED  
Indrad (Kadi)

### Report on the Standalone Ind AS Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **Crestchem Limited** ('the Company'), which comprise the balance sheet as at **31<sup>st</sup> March, 2019**, the statement of profit and loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, we have no such matters to be reported under this para.

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls

system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt

with by this Report are in agreement with the relevant books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SAMIR M. SHAH & ASSOCIATES  
Chartered Accountants  
FIRM REG. No.: 122377W  
**SAMIR M. SHAH**  
(PARTNER)  
MEMBERSHIP No.: 111052

Place : Ahmedabad  
Date : 18<sup>TH</sup> MAY, 2019

**ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT :****Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Crestchem Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the

assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SAMIR M. SHAH & ASSOCIATES  
Chartered Accountants  
FIRM REG. No.: 122377W

Place : Ahmedabad  
Date : 18<sup>TH</sup> MAY, 2019

**SAMIR M. SHAH**  
**(PARTNER)**  
MEMBERSHIP No.: 111052

## ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the period ended 31<sup>st</sup> March, 2019, we report that:

- (i) Fixed assets :
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a regular programme of physical verification of its fixed assets. In accordance with this programme, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) According to the information and explanations given to us, the company does not have any immoveable property so this clause is not applicable.
- (ii) Inventories :
- (a) The inventories has been physically verified during the year by the management in our opinion, the frequency of verification is reasonable.
  - (b) The Procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the records of inventory, we are of opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and books records were not material.
- (iii) According to the information and explanations given to us, the Company has not granted secured or unsecured loans to the companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') so this clause is not applicable.
- (iv) According to the information and explanations given to us, there were no transactions made in respect of loans, investments, guarantees, and security in respect to section 185 and 186 of the Companies Act, 2013 so this clause is not applicable.
- (v) According to the information and explanations given to us, the company has not accepted deposits and hence no question arises on compliance of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, where applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) In respect of Statutory Dues :
- (a) According to the records provided by the Company, the company has been regular in depositing undisputed statutory dues, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the period and there were no arrears of any outstanding statutory dues as at 31st March, 2019 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations provided to us, there were no undisputed demands payable in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax and no amount has been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
- (ix) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and also has no term loan during the period so this clause is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or no material fraud on the Company by its officers or employees was noticed or reported during the period.
- (xi) According to the information and explanations given to us, the Company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review so this clause is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 so this clause is not applicable.

For SAMIR M. SHAH & ASSOCIATES  
Chartered Accountants  
FIRM REG. No.: 122377W  
**SAMIR M. SHAH**  
(PARTNER)  
MEMBERSHIP No.: 111052

Place : Ahmedabad  
Date : 18<sup>TH</sup> MAY, 2019

## BALANCE SHEET AS AT 31ST MARCH 2019

Amount in `

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	4	11,71,576	11,07,190
(b) Financial assets			
(i) Others	5	4,28,926	3,35,517
(c) Deferred Tax Assets (Net)	6	2,68,384	3,09,078
(d) Other non-current assets	7	7,50,550	9,10,550
<b>(2) Current assets</b>			
(a) Inventories	8	66,740	-
(b) Financial assets			
(i) Trade receivables	9	8,22,241	9,61,390
(ii) Cash and cash equivalents	10	6,93,735	8,93,715
(iii) Bank balances other than (ii) above	11	23,00,000	23,00,000
(c) Other current assets	12	23,81,131	13,53,723
<b>Total Assets</b>		<b>88,83,283</b>	<b>81,71,162</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	13	3,00,00,000	3,00,00,000
(b) Other equity	14	(2,52,54,600)	(2,35,58,233)
<b>LIABILITIES</b>			
<b>(1) Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	28,37,912	14,26,506
(ii) Trade payables	16		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,86,025	35,400
(b) Other current liabilities	17	31,406	53,293
(c) Provisions	18	10,82,540	2,14,196
<b>Total Equity and Liabilities</b>		<b>88,83,283</b>	<b>81,71,162</b>

The accompanying Notes 1 to 30 are integral part of these Financial Statements.

As per our separate report of even date attached.

**For Samir M Shah & Associates**

Chartered Accountants

Firm Regn No. 122377W

**Samir Shah**

Partner

Membership No. 111052

Place : Ahmedabad

Date : 18th May, 2019

**For and on behalf of the Board of Directors**

sd/-

**Dipak N. Patel**

Managing Director

(DIN – 02052080)

sd/-

**Rajesh Mody**

Director

(DIN - 02054117)

Place : INDRAD (Kadi)

Date : 18th May, 2019

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st March 2019**

Particulars	Note No.	Amount in `	
		Year ended 31st March, 2019	Year ended 31st March, 2018
I. Revenue From Operations	19	10,43,930	5,18,953
II Other Income	20	2,03,222	3,27,330
III Total Income (I +II)		<b>12,47,152</b>	<b>8,46,283</b>
IV <b>Expenses</b>			
Cost of Materials Consumed	21	2,10,935	4,20,323
Changes in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	22	(19,570)	26,306
Employee Benefits Expense	23	12,52,000	11,06,200
Finance Costs	24	62,275	72,501
Depreciation and Amortization Expense	4	1,12,563	29,640
Other Expenses	25	12,84,622	14,36,554
Total Expenses (IV)		<b>29,02,825</b>	<b>30,91,524</b>
V Profit before tax ( III- IV )		<b>(16,55,673)</b>	<b>(22,45,242)</b>
VI Tax expense			
(1) Current Tax		-	-
(2) Deferred Tax	6	40,694	(3,09,078)
VII Profit for the period (V -VI)		<b>(16,96,367)</b>	<b>(19,36,163)</b>
VIII Other Comprehensive Income		-	-
IX Total Comprehensive Income for the period (VII + VIII)			
(Comprising Profit and Other Comprehensive Income for the period)		<b>(16,96,367)</b>	<b>(19,36,163)</b>
X Paid-up Equity Share Capital (Face Value of ` 10/- each)		3,00,00,000	3,00,00,000
XI Earnings per equity share (EPS) in `			
Basic & Diluted	26	<b>(0.57)</b>	<b>(0.65)</b>

The accompanying Notes 1 to 30 are integral part of these Financial Statements.

As per our separate report of even date attached.

**For Samir M Shah & Associates**  
Chartered Accountants  
**Firm Regn No. 122377W**

**Samir Shah**  
Partner  
Membership No. 111052

Place : Ahmedabad  
Date : 18th May, 2019

**For and on behalf of the Board of Directors**

sd/-  
**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

sd/-  
**Rajesh Mody**  
Director  
(DIN - 02054117)

Place : INDRAD (Kadi)  
Date : 18th May, 2019

## STATEMENT OF CHANGES IN EQUITY

## A. EQUITY SHARE CAPITAL

(Amount in ` )

Particulars	Amount
Balance as at 1st April, 2018	3,00,00,000
Changes during the year	-
Balance as at 31st March, 2019	3,00,00,000

## B. OTHER EQUITY

(Amount in ` )

Particulars	Retained Earnings	Other Comprehensive Income	Total
Balance as at 1st April, 2018	(2,35,58,233)	-	(2,35,58,233)
Profit for the year	(16,96,367)	-	(16,96,367)
Balance as at 31st March, 2019	(2,52,54,600)	-	(2,52,54,600)

As per our separate report of even date attached.

**For Samir M Shah & Associates**Chartered Accountants  
Firm Regn No. 122377W**Samir Shah**Partner  
Membership No. 111052Place : Ahmedabad  
Date : 18th May, 2019**For and on behalf of the Board of Directors**sd/-  
**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)sd/-  
**Rajesh Mody**  
Director  
(DIN - 02054117)Place : INDRAD (Kadi)  
Date : 18th May, 2019

## Company Overview & Significant Accounting Policies

### NOTE : 1

#### Reporting Entity

Crestchem Limited (the 'Company') is a company domiciled in India with its registered office situated at 550/1, Sub Plot No. 12, Village-Indrad, Taluka- Kadi, Mahesana- 382715, Gujarat, India. The Company has been incorporated under the provisions of Companies Act applicable in India and its equity shares are listed on the Bombay Stock Exchange (BSE) in India. The Company is primarily involved in manufacturing of Nutrition- Chemical Products.

### NOTE : 2

#### Basis of preparation

##### Statement of compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under section 133 of Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

The financial statements were authorized for issue in accordance with a resolution of the directors on 18<sup>th</sup> May 2019. Details of Significant accounting policies are included in the Note 3

#### (a) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the functional currency.

#### (b) Basis of Measurement

The financial statements have been prepared on the historical cost basis.

#### (c) Use of Estimates and Judgements:

In preparing these financial statements, management has made judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses. Actual results may differ from these estimates.

**Estimates:** Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized prospectively.

**Judgements:** There are no significant judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements.

**Assumptions and estimation uncertainties:** Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year, if any are included in the respective note.

#### (d) Measurement of fair value:

The Company has established policies with respect to the measurement of fair values. The Company regularly reviews significant valuation adjustments. Significant valuation issues are reported to the Company's Board of Directors.

### NOTE : 3.

#### Significant Accounting Policies

#### (a) Financial instruments

##### 1. Financial Assets:

##### i) Classification

The Company classifies its financial assets in the following measurement categories:

- Those measured at 'Amortized cost' and
- Those to be measured subsequently at either 'Fair value through other comprehensive income' (FVTOCI) or 'Fair value through profit or loss' (FVTPL).

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

- A financial asset is measured at amortized cost if it meets both following conditions and is not designated as at FVTPL:
  - the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
  - the contractual terms of a financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- A debt investment is measured at FVOCI if it meets both following conditions and is not designated as at FVTPL:
  - the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
  - the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets are not reclassified after their initial recognition except if and in the period the Company changes its business model for managing financial assets.

##### ii) Measurement : At initial recognition, the company measures a financial asset when it becomes a party to the contractual provisions of the instruments and measures at its fair value except trade receivables which are initially measured at transaction price. Transaction costs are incremental costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. A regular way purchase and sale of financial assets are accounted for at trade date.

##### iii) Subsequent measurement and gains and losses

Financial assets at FVTPL These assets are subsequently measured at fair value. Net gains including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized method

These assets are subsequently measured at amortized cost using the effective interest method.

The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

- iv) De-recognition : The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset is transferred or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all the risks and rewards of the transferred assets, the transferred assets are not derecognized.

## 2. Financial liabilities:

- i) Classification, subsequent measurement and gains and losses : Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

- ii) De-recognition : The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in the profit or loss.

3. **Offsetting** : Financial assets and financial liabilities are off set and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

## (b) Property, plant and equipment

1. **Recognition and measurement** : Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation, and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

2. **Transition to Ind AS** : On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

3. **Subsequent expenditure** : Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

4. **Depreciation** : Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognized in the statement of profit and loss.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions / disposals is provided on a pro-rata basis i.e. from /upto the date on which asset is ready for use / disposed off.

- (c) **Inventories** : Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of fixed production overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products.

Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

Related items or items of the similar nature are grouped for comparison of cost and net realizable value.

**(d) Impairment of assets**

**1. Impairment of financial assets**

The Company recognizes loss allowances for financial assets measured at amortized cost using expected credit loss model.

At each reporting date, the Company assesses whether financial assets carried at amortized cost is credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset, have occurred.

For trade receivables, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

For all other financial assets, the Company measures loss allowances at an amount equal to twelve months expected credit losses unless there has been a significant increase in credit risk from initial recognition in which those are measured at lifetime expected credit risk.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial asset. Twelve months expected credit losses are the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the twelve months after the reporting date (or a shorter period if the expected life of the instrument is less than twelve months)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 360 days past due. The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full.

*Measurement of expected credit losses*

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

*Presentation of allowance for expected credit losses in the balance sheet*

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

*Write-off*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

**2. Impairment of non-financial assets** :The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss.

In respect of assets for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

**(e) Employee benefits Salary Gratuity PF Cliams settled**

**1. Short term employee benefits** : Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

**2. Defined contribution plan** : A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to State plans and will have no legal or constructive obligation to pay further amounts. The Company makes contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

**3. Defined benefit plan** : A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's obligation in respect of defined benefit plans is calculated by estimating the amount of benefit that employees have earned in the current and prior periods.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

- (f) **Provisions (other than employee benefits), Contingent Liabilities and Contingent Assets** : A provision is recognized when the Company has a present legal obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the Current best estimates.

Contingent liabilities are not recognized but are disclosed in the notes to the Financial Statements. A contingent asset is neither recognized nor disclosed if inflow of economic benefit is probable.

(g) **Revenue Recognition**

1. **Sale of goods**: Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

The timing of transfers of risks and rewards varies depending on the individual terms of sale. For sale of Chemical and Nutrition products, usually such transfer occurs when the product is received at the customer's warehouse. Generally, for such products buyer has no right to return.

2. **Rendering of services**: Revenue from services rendered is recognized in profit or loss in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to surveys of work performed. Under this method, revenue is recognized in the accounting periods in which the services are rendered.

(h) **Recognition of dividend income, interest income**

Dividend on Financial Instruments is recognized as and when realized. Interest is recognized on accrual basis.

- (i) **Income tax** : Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

1. **Current tax** : Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

2. **Deferred tax** : Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets - unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the way the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets or liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on net basis or their tax assets and liabilities will be realized simultaneously.

- (j) **Cash and Cash Equivalents** : Cash and Cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

- (k) **Borrowing cost** : Borrowing cost are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of cost of asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

- (l) **Earnings per share** : Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted earnings per Share is calculated by dividing net profit attributable to equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year plus potential equity shares.

- (m) **Cash Flow Statement** : Cash flows are reported using the indirect method whereby the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**Note - 4 Property, Plant and Equipment**

(Amount in `)

Sr. No.	Particulars	Plant and Equipments	Furniture and Fixtures	Office Equipments	Electrical Installations	Vehicles	Software	Land	TOTAL
<b>1</b>	<b>Cost of Assets</b>								
	As at 1st April, 2018	53,61,286	4,65,982	37,795	3,09,625	7,47,204	-	-	69,21,892
	Addition	-	-	-	-	-	16,949	1,60,000	1,76,949
	Disposal / Adjustments	-	-	-	-	-	-	-	-
	As at 31st March, 2019	53,61,286	4,65,982	37,795	3,09,625	7,47,204	16,949	1,60,000	70,98,841
<b>2</b>	<b>Depreciation</b>								
	As at 1st April, 2018	50,14,284	4,42,683	35,732	2,93,983	28,020	-	-	58,14,702
	Charge for the year	1,620	-	-	-	1,07,878	3,065	-	1,12,563
	Disposal / Adjustments	-	-	-	-	-	-	-	-
	As at 31st March, 2019	50,15,904	4,42,683	35,732	2,93,983	1,35,898	3,065	-	59,27,265
<b>3</b>	<b>Net Block</b>								
	As at 31st March, 2018	3,47,002	23,299	2,063	15,642	7,19,184	-	-	11,07,190
	As at 31st March, 2019	3,45,382	23,299	2,063	15,642	6,11,306	13,884	1,60,000	11,71,576

	As at 31st March, 2019	As at 31st March, 2018
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**Note - 5 Other Financial Assets**

1	Fixed Deposit with maturity of more than 12 Months	4,28,926	3,35,517
	<b>Total</b>	<b>4,28,926</b>	<b>3,35,517</b>

**Note - 6 Deferred Tax Assets (NET)**

1	<b>Deferred Tax Liabilities</b>		
	Temporary Difference of Depreciation as per Income Tax	(1,51,863)	(1,07,127)
2	<b>Deferred Tax Assets</b>		
	Temporary Difference of carry forward of losses as per Income Tax	4,20,246	4,16,205
	<b>Total</b>	<b>2,68,384</b>	<b>3,09,078</b>

**Note - 7 Other Non-Current Assets**

1	Advance given for purchase of Land	7,50,550	9,10,550
	<b>Total</b>	<b>7,50,550</b>	<b>9,10,550</b>

**Note - 8 Inventories** (As taken, valued & certified by the Management)

(At lower of Cost or Net Realisable Value)

1	Raw Materials	47,170	-
2	Finished Goods	19,570	-
	<b>Total</b>	<b>66,740</b>	<b>-</b>

**Note - 9 Trade Receivables**

1	<b>Unsecured , Considered Good</b>		
	(a) Outstanding for more than six months	-	9,04,630
	(b) Others	8,22,241	56,760
	<b>Total</b>	<b>8,22,241</b>	<b>9,61,390</b>

**Note - 10 Cash & Cash Equivalent**

1	Cash on Hand	6,77,154	8,58,456
2	<b>Others</b>		
	(a) In Fixed Deposit	-	-
3	<b>In Current Accounts</b>	16,581	35,259
	<b>Total</b>	<b>6,93,735</b>	<b>8,93,715</b>

**Note - 11 Other Bank Balances**

1	<b>Fixed Deposits with Banks</b>		
	(a) More than 3 months but less than 12 months	23,00,000	23,00,000
	(b) More than 12 months	4,28,926	3,35,517
		27,28,926	26,35,517
	Less : Bank FD for more than 12 months transferred to Other Financial Assets	(4,28,926)	(3,35,517)
	<b>Total</b>	<b>23,00,000</b>	<b>23,00,000</b>

	As at 31st March, 2019	Amount in ` As at 31st March, 2018
<b>Note - 12 Other Current Assets</b>		
<b>1 Advances other than capital advances</b>		
(a) Security Deposits	-	900
(b) Other Advances		
(i) Balance with Government Authorities	4,64,039	4,64,039
(ii) Advances to Suppliers	7,00,000	7,00,000
(iii) Advance tax (Net of Provisions)	11,64,800	69,129
<b>2 Others</b>		
UGVCL	20,291	-
Interest Accrued on Fixed Deposits	-	66,862
Advances recoverable in cash or kind	-	20,792
Vat @ 1%	6,370	6,370
Vat @ 4%	25,631	25,631
<b>Total</b>	<b>23,81,131</b>	<b>13,53,723</b>

**Note - 13 Equity Share Capital**

<b>1 AUTHORIZED SHARE CAPITAL</b>		
4000000 Equity Shares of ` 10/- each		
(Previous Year 4000000 Equity Shares of ` 10/- each)	4,00,00,000	4,00,00,000
<b>Total</b>	<b>4,00,00,000</b>	<b>4,00,00,000</b>
<b>2 ISSUED , SUBSCRIBED &amp; FULLY PAID UP CAPITAL</b>		
3000000 Equity Shares of ` 10/- each fully paid up	3,00,00,000	3,00,00,000
(Previous Year 3000000 Equity Shares of ` 10/- each fully paid up)		
<b>Total</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>

**13.1 The reconciliation of the number of Equity Shares outstanding as at 31st March 2019 is set out below :**

Particulars	As at 31st March, 2019	
	No. of shares	`
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000
Add: Shares issued during the year	-	-
Shares outstanding at the end of the year	30,00,000	3,00,00,000
Particulars	As at 31st March, 2018	
	No. of shares	`
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000
Add: Shares issued during the year	-	-
Shares outstanding at the end of the year	30,00,000	3,00,00,000

**13.2 Rights, preferences and restrictions attached to Equity Shares**

The company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding .

**13.3 The details of shareholders holding more than 5% shares are set out below**

Name of the shareholders	As at 31st March, 2019	
	No. of Shares	% of holding
1 Narendraprasad C. Patel	3,03,900	10.13%
2 Dipak N. Patel	4,11,995	13.73%
Name of the shareholders	As at 31st March, 2018	
	No. of Shares	% of holding
1 Narendraprasad C. Patel	3,03,900	10.13%
2 Dipak N. Patel	3,55,829	11.86%

Amount in `

	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 14 Other Equity</b>		
<b>A Retained Earnings</b>		
Balance as per last Financial year	(2,35,58,233)	(2,16,22,069)
Add : Profit for the year	(16,96,367)	(19,36,163)
Less: Appropriations		
Adjustment relating to Fixed asset		
<b>B Other Comprehensive Income</b>	-	-
<b>Total</b>	<b><u>(2,52,54,600)</u></b>	<b><u>(2,35,58,233)</u></b>
<b>Note - 15 Borrowings</b>		
1 Loans repayable on demand (Secured)		
(a) From Banks *	9,87,912	5,81,505
(b) From other parties	-	-
<b>Total</b>		
2. Loans repayable on demand (Unsecured)		
(a) From Bank	-	-
(b) From other parties	1850000	845001
<b>*Secured against Fixed Deposits</b>	<b><u>28,37,912</u></b>	<b><u>14,26,506</u></b>
<b>Note - 16 Trade Payables</b>		
1 Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,86,025	35,400
<b>Total</b>	<b><u>1,86,025</u></b>	<b><u>35,400</u></b>
* The Company has not received information from the Suppliers regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made.		
<b>Note - 17 Other Current Liabilities</b>		
1 Revenue received in Advance	-	-
2 Other Advances		
(a) Advance for sale of assets	-	-
3 Creditors for expenses	-	23,502
4 Others*	-	823
5 Statutory dues		
- taxes payable (other than income taxes)	31,406	15,808
- Employee Recoveries and Employer Contributions	-	13,159
<b>Total</b>	<b><u>31,406</u></b>	<b><u>53,293</u></b>
<b>* This also includes Statutory Dues</b>		
<b>Note - 18 Provisions</b>		
1 <b>Provision for employee benefits</b>		
Provision for Gratuity	-	1,71,656
2 <b>Others</b>		
Provision for Income tax (Net of Advance tax)	10,40,000	-
Provision for Fringe Benefit Tax	42,540	42,540
<b>Total</b>	<b><u>10,82,540</u></b>	<b><u>2,14,196</u></b>
<b>Note - 19 Revenue from Operations</b>		
1 Sale of Products	2,80,930	5,18,953
2 <b>Other Operating revenue</b>		
(a) Commission	7,63,000	-
<b>Total</b>	<b><u>10,43,930</u></b>	<b><u>5,18,953</u></b>
<b>Note - 20 Other Income</b>		
1 Interest Income	1,84,969	2,95,711
2 <b>Other Non Operating Income</b>		
(a) Interest received on Income Tax Refund	7,805	6,560
(b) Miscellaneous Income	10,448	25,059
<b>Total</b>	<b><u>2,03,222</u></b>	<b><u>3,27,330</u></b>

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Note - 21 Cost of Materials Consumed</b>		
Opening Stock	-	80,150
Add : Purchases	2,58,105	3,40,173
Sub Total	2,58,105	4,20,323
Less: Closing Stock	47,170	-
<b>Total</b>	<b>2,10,935</b>	<b>4,20,323</b>
<b>Note - 22 Changes in Inventories of Finished goods, Stock-in-Trade and Work-in-progress</b>		
<b>Finished Goods</b>		
Opening Stock	-	26,306
Less: Closing Stock	19,570	-
<b>Total</b>	<b>(19,570)</b>	<b>26,306</b>
<b>Note - 23 Employee Benefits Expense</b>		
1 Salaries and Wages	12,52,000	11,06,200
2 Payment to Provident Fund	-	-
<b>Total</b>	<b>12,52,000</b>	<b>11,06,200</b>
<b>Note - 24 Finance Costs</b>		
<b>1 Interest Expense</b>		
Interest Charges	61,149	68,279
Bank Charges	1,126	4,223
<b>Total</b>	<b>62,275</b>	<b>72,501</b>
<b>Note - 25 Other Expenses</b>		
1 Travelling and Conveyance	1,50,760	86,037
2 Telephone Expense	11,457	10,982
3 Electricity Expense	12,869	14,275
4 Stationery and Printing Expense	66,766	65,621
5 Payment to Auditors		
As Auditor:		
Statutory Auditor	35,400	35,400
In other capacity:		
For Other Services	37,497	37,105
	<b>72,897</b>	<b>72,505</b>
6 Listing Fees	2,65,194	2,87,500
7 ROC Fees	4,900	7,200
8 Director's Sitting Fees	7,500	8,500
9 Rent Expense	36,000	36,000
10 Professional Fees	5,720	4,16,826
11 Legal Fees	3,87,962	-
12 Technical Fees	-	-
12 Miscellaneous Expenses	34,255	2,69,163
13 TDS Penulty	10	-
14 Account Fees	84,000	-
15 Insurance Expense	17,529	22,796
16 Rates and Taxes	-	6,075
17 Repairs and maintenance - Buildings	-	1,00,274
18 Advertisement, Promotion & Selling Expenses	32,000	32,800
19 Courier Charges	94,803	-
<b>Total</b>	<b>12,84,622</b>	<b>14,36,554</b>
<b>Note - 26 Earning Per Share</b>		
1 Net Profit attributable to the Equity Shareholders	(16,96,367)	(19,36,163)
2 Weighted average number of Equity Shares outstanding during the period	30,00,000	30,00,000
3 Nominal value of Equity Shares (₹)	10	10
4 Basic/Diluted Earnings per Share (₹)	(0.57)	(0.65)

**Note - 27 Related party disclosures**

**(A) Key management personnel:**

Sr. No.	Name	Designation
1	Mr. Dipak N. Patel	Managing Director

**(B) Other related parties:**

Sr. No.	Particulars	Nature of relationship
1	Mrs. Parul D. Patel	Relatives of key management personnel
2	Mr. Nirmal D. Patel	
3	Mrs. Kusum N Patel	

**27.1 Disclosures of Transactions between the Company and Related Parties and the status of outstanding balances as on 31st March, 2019 :**

Sr. No.	Nature of Transaction	Key management personnel ‘	Other related parties ‘
1	Directors' Remuneration and perquisites (Previous Year)	12,00,000 (10,20,000)	-
	Amount receivable at the year end (As at 31st March, 2019)	-	-
	(As at 1st April, 2018)	-	-
	Amount payable at the year end (As at 31st March, 2019)	90,000	-
	(As at 1st April, 2018)	-	-

**27.2 Disclosures in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:**

Sr. No.	Description	Year ended 31st March,2019	Year ended 31st March,2018
1	Directors' Remuneration and perquisites (Mr Dipak N Patel)	12,00,000	10,20,000

**Note - 28 Operating Segment**

**(a) Information about Reportable segment:**

The Company operates mainly in manufacturing of Nutrition Chemical products. Hence there are no separate reportable Segment.

**(b) Major customers**

The details of the major customers generating more than or equal to 10% of the total revenue for the year are given in the following table.

Sr. No.	Amount of revenue‘	Percentage of total revenue%
1	7,63,000	73.09
2	1,73,300	16.60
<b>Total</b>	<b>9,36,300</b>	<b>89.69</b>

**Note - 29**

**(A) Financial Risk Management Objectives and Policies**

The Company's principal financial liabilities, comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and ensures that Company's financial risks are identified, measured and governed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

**(i) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk that affects the Company comprises of one element: Interest rate risk. Financial instruments affected by market risk include loans, borrowings and deposits.

**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to short term debt obligations with fixed interest rates.

**(ii) Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities including deposits with banks and other financial instruments.

**Trade Receivables**

Customer credit risk is managed by the Company's policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial asset disclosed in respective note. The Company does not hold collateral as security.

**Cash deposits**

Credit risk from balances with banks is managed by the Company in accordance with its policies. These policies are set to minimize concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

**(iii) Liquidity Risk**

The Company manages its liquidity risk by using liquidity planning and balancing funds requirement vis a vis funds available. Various lines of credit available are used to optimize funding cost and ensuring that adequate funds are available for business operations.

**(B) Capital Risk Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to equity shareholders.

The Company monitors capital using a ratio of adjusted net debt to equity. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Equity comprises all components of equity.

**The Company's policy is to keep the ratio below 2.00. The Company's adjusted net debt to equity ratio at 31st March, 2019 was as follows:**

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Total liabilities	41,37,883	17,29,394
Less: cash and cash equivalents	(6,93,735)	(8,93,715)
<b>Adjusted net debt</b>	<b>34,44,148</b>	<b>8,35,680</b>
Equity	47,45,400	64,41,767
<b>Equity</b>	<b>47,45,400</b>	<b>64,41,767</b>
Adjusted net debt to equity ratio	0.73	0.13

**Note - 29 (a)**

*Previous year's figures have been regrouped / reclassified wherever necessary to confirm to current year presentation*

**(i) Consumption of Raw Materials:**

Particulars	2018-19 Amount (₹)	2017-18 Amount (₹)
MCT Oil/Powder	2,10,935	4,20,323
Malto Dextrin Powder	-	-
<b>Total</b>	<b>2,10,935</b>	<b>4,20,323</b>

**(ii) Work in Progress:**

Corn Fat Powder	-	-
MCT FAT Powder	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**(iii) Sales, Opening and Closing Stock of Finished Goods:**

Particulars	Sales / Transfer		Opening Stock		Closing Stock	
	2018-19 Amount (₹)	2017-18 Amount (₹)	2018-19 Amount (₹)	2017-18 Amount (₹)	2018-19 Amount (₹)	2017-18 Amount (₹)
MCT FAT Powder	-	56,760	-	-	19,570	-
MCT FAT Powder 50%	20,680	27,300	-	24,360	-	-
MCT FAT Powder 75%	-	19,393	-	345	-	-
Aromatic Palm FAT Powder	-	-	-	-	-	-
Pediapt Ultra	-	1,602	-	1,602	-	-
MCT Oil/Powder	-	-	-	-	-	-
Furnace Oil(Bottom Oil)	-	-	-	-	-	-
Malto Dextrin Powder	-	-	-	-	-	-
<b>Total</b>	<b>20,680</b>	<b>1,05,055</b>	<b>-</b>	<b>26,307</b>	<b>19,570</b>	<b>-</b>

Particulars	2018-19 Amount (₹)	2017-18 Amount (₹)
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**(iv) Details of Goods Traded:**

Goods Purchased	-	-
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**(v) Value of imports calculated on C.I.F. basis during the financial year in respect of:**

(i) Raw Materials	-	-
(ii) Components – spare parts	-	-
(iii) Chemical	-	-
(iv) Capital Goods	-	-

**(vi) Expenditure in foreign currency during the financial year:**

(i) Technical Know how / Professional Fees / Consultancy Fees	-	-
---------------------------------------------------------------	---	---

**(vii) Value of Raw Materials, Stores, Chemical & Spares consumed during the year:**

Particulars	Amount (₹)		% of Total Consumption	
	2018-19	2017-18	2018-19	2017-18
<b>Raw Materials</b>				
(i) Imported	-	-	-	-
(ii) Indigenous	2,10,935	4,20,323	100%	100%
<b>Total</b>	<b>2,10,935</b>	<b>4,20,323</b>	<b>100%</b>	<b>100%</b>
<b>Stores, Spares &amp; Consumables</b>				
(i) Imported	-	-	-	-
(ii) Indigenous	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	2018-19 Amount (₹)	2017-18 Amount (₹)
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**(viii) Earnings in Foreign Currency :**

F.O.B. Value of Earning	-	-
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**(ix) Remittance in Foreign Currency :**

Expenditure in Foreign Currency	-	-
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**Note - 30**

Previous Year's figures have been regrouped / reclassified wherever necessary to confirm to current year presentation.

As per our separate report of even date attached.

**For Samir M Shah & Associates**

Chartered Accountants  
Firm Regn No. 122377W

**Samir Shah**

Partner  
Membership No. 111052

Place : Ahmedabad  
Date : 18th May, 2019

**For and on behalf of the Board of Directors**

sd/- <b>Dipak N. Patel</b> Managing Director (DIN – 02052080)	sd/- <b>Rajesh Mody</b> Director (DIN - 02054117)
------------------------------------------------------------------------	------------------------------------------------------------

Place : INDRAD (Kadi)  
Date : 18th May, 2019

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year	(16,55,673)	(22,45,242)
Adjustment for :		
Difference of Provision and payment of Expenses		
Interest and Finance Charges	61,149	68,279
Depreciation (Including adjusted to General Reserve)	1,12,563	29,640
Interest Income	(1,84,969)	(2,95,711)
Income tax Expense	-	-
	<u>(16,66,930)</u>	<u>(24,43,034)</u>
<b>Working Capital Adjustments :</b>		
(Increase) in trade receivables	1,39,149	8,22,418
(Increase) / decrease in inventories	(66,740)	1,06,456
(Increase) / decrease in other current asset	(10,27,408)	(6,46,032)
Increase / (decrease) in trade payables	1,50,625	(38,625)
Increase / (decrease) in Short term borrowings	14,11,406	(45,28,323)
Increase / (decrease) in other current liability	(21,887)	(2,23,603)
(Decrease) in provisions	8,68,344	-
<b>Cash Generated From operating activities</b>	<u>(2,13,441)</u>	<u>(69,50,743)</u>
Income tax paid (net)	-	-
<b>Net cash used in operating activities (A)</b>	<u>(2,13,441)</u>	<u>(69,50,743)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Interest Received	1,84,969	2,95,711
Advance given for purchase of Fixed Assets	1,60,000	(3,60,000)
Proceeds on maturity of Fixed Deposits	-	21,50,000
Investment in Fixed Deposits	(93,410)	(1,00,000)
Capital expenditure on fixed assets, including capital advances	(1,76,949)	(7,47,204)
<b>Net cash from investing activities (B)</b>	<u>74,611</u>	<u>12,38,507</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest and Finance Charges paid	(61,149)	(68,279)
<b>Net cash flow from Financing Activities (C)</b>	<u>(61,149)</u>	<u>(68,279)</u>
<b>Net Increase/ (Decrease) In Cash &amp; Cash Equivalents Total (A+B+C)</b>	<u>(1,99,979)</u>	<u>(57,80,514)</u>
<b>Add : Cash and Cash Equivalents balance as at 1st April, 2018</b>	<u>8,93,715</u>	<u>66,74,229</u>
<b>Cash and Cash Equivalents as at 31st March 2019</b>	<u>6,93,736</u>	<u>8,93,715</u>

The accompanying Notes 1 to 30 are integral part of these Financial Statements.

The Company has used profit or loss after tax as the starting point for presenting operating cash flows using the indirect method. In our view, the statement can also be prepared with profit or loss before tax as the starting point.

As per our separate report of even date attached.

**For Samir M Shah & Associates**  
Chartered Accountants  
Firm Regn No. 122377W

**Samir Shah**  
Partner  
Membership No. 111052

Place : Ahmedabad  
Date : 18th May, 2019

**For and on behalf of the Board of Directors**

sd/- <b>Dipak N. Patel</b> Managing Director (DIN – 02052080)	sd/- <b>Rajesh Mody</b> Director (DIN - 02054117)
------------------------------------------------------------------------	------------------------------------------------------------

Place : INDRAD (Kadi)  
Date : 18th May, 2019

**CRESTCHEM LIMITED**

**CIN : L24100GJ1991PLC015530**

Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715

Tel : (0264) – 278247/09409119484 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

Form No. MGT -11  
PROXY FORM

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

Name of the Member(s).....  
Registered Address .....  
E-mail ID .....  
No. of Shares held .....  
Folio No./Client ID\*.....  
DP ID\* .....

\* Applicable for holding shares in electronic form

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 \_\_\_\_\_,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Thursday, the 26th day of September, 2019 at 05-00 P.M. at Banquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic, Beside Sardar Patel Cotton Market, Kadi-Chhatral Road, Kadi-382715, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	Resolutions	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
<b>Ordinary Resolution:</b>			
1	Adopt the Audited Accounts of the Company for the period (12 months) ended on 31 <sup>st</sup> March 2019, and the Director's and Auditor's Reports thereon.		
2	Mr. Nitin Shah (Din - 00027351) who retires by rotation and being eligible offers himself for re-appointment.		
3	Reappointment of Statutory Auditors of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Affix  
Re. 1  
Revenue  
Stamp**

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

**CRESTCHEM LIMITED**

**CIN : L24100GJ1991PLC015530**

Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715

Tel : (0264) – 278247/09409119484 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

**ATTENDANCE SLIP**

Name of the Member (in block letters).....

Name of the Proxy (in block letters) .....

(to be filled if proxy attends instead of the members)

Folio No. .... DP ID No. ....

Client ID No. .... No. of Shares .....

I/We hereby record my/our presence 27th Annual General Meeting of the Company, to be held on Thursday, the 26th day of September, 2019 at 05-00 P.M. at Banquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic, Beside Sardar Patel Cotton Market, Kadi-Chhatral Road, Kadi-382715, Gujarat any adjournment thereof.

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

Signature of the Member / Proxy \_\_\_\_\_

Notes :

- This attendance slip should be signed and handed over at the entrance of the Meeting Hall.
- Member / Proxy holder desiring to attend the meeting should bring his / her copy of the Annual Report for reference at the meeting.

# Crestchem Limited

8/17/2018

Hotel Gangotri Palace - Google Maps



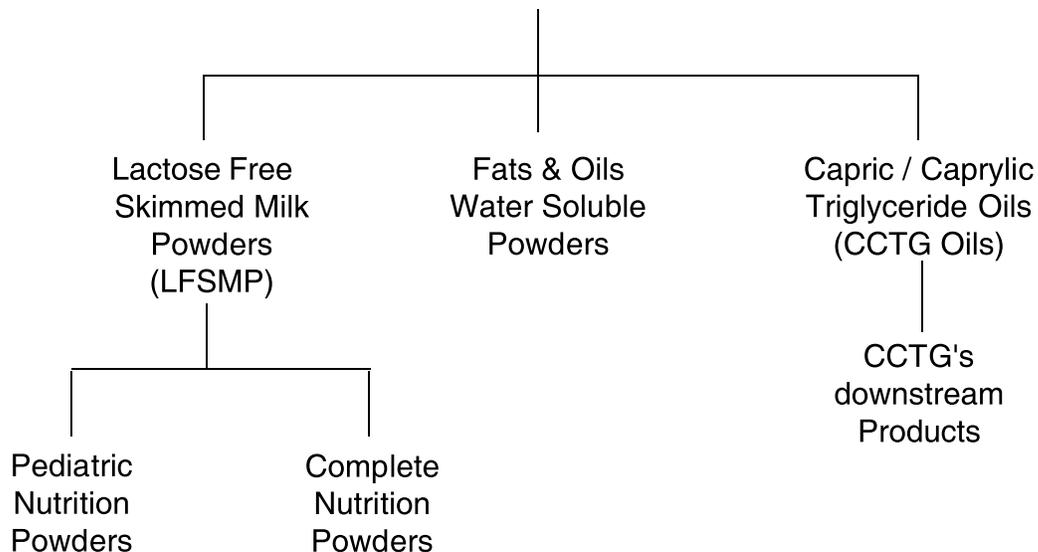
Hotel Gangotri Palace

MAP OF AGM Venue :: Banquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic, Beside Sardar Patel Cotton, Market, Kadi-Chhatral Road, Kadi-382715



Map data ©2018 Google 1 km

## OUTLINES OF THE EXISTING AND FUTURE PRODUCTS & PROJECTS ENVISAGED BY THE COMPANY



**CRESTCHEM LIMITED****CIN : L24100GJ1991PLC015530**Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715  
Tel : (0264) – 278247/09409119484 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

Form No. MGT -12

**POLLING PAPER / BALLOT FORM**

(Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rule, 2014)

Name of the Member(s)..... Registered Address .....

E-mail ID ..... No. of Shares held .....

Folio No./Client ID..... DP ID .....

I/We hereby exercise my/our assent or dissent by way of vote(S) at the time of my/our personal presence/through proxy at the General Meeting in respect of the ordinary & Special Resolutions set out in the Notice of 27th Annual General Meeting of the Company, to be held on Thursday, the 26th day of September, 2019 at 05-00 P.M. at Banquet Hall, Hotel Gangotri Palace, Opp. Swastik Ceramic, Beside Sardar Patel Cotton Market, Kadi-Chhatral Road, Kadi-382715, Gujarat by placing the tick(✓)mark at the appropriate box below:

Sr. No	Particular	(For) I/We assent to the resolution	(Against) I/We dissent to the resolution
<b>Ordinary Resolution:</b>			
1	Adopt the Audited Accounts of the Company for the period (12 months) ended on 31 <sup>st</sup> March 2019, and the Director's and Auditor's Reports thereon.		
2	Mr. Nitin Shah (Din - 00027351) who retires by rotation and being eligible offers himself for re-appointment.		
3	Reappointment of Statutory Auditors of the Company.		

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

Signature of the Member / Proxy \_\_\_\_\_

**BOOK-POST  
PRINTED MATTER**

To,

*If undelivered, please return to :*

***Crestchem Limited***

**CIN : L24100GJ1991PLC015530**

**REGISTERED OFFICE**

Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi,  
District – Mehsana, Pin Code – 382 715

Tel : (0264) – 278247 / 9409119484 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in)

Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

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