



Crestchem Limited

CIN : L24100GJ1991PLC015530

**26th
ANNUAL REPORT
2017-2018**



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
Website : 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 05th 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 : 30th July, 2018

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.**

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

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 SIXTH ANNUAL REPORT
2017-2018

BOARD OF DIRECTORS Shri Dipak N. Patel - Managing Director (DIN – 02052080)
Shri Nitin 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.

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 SIXTH ANNUAL GENERAL MEETING** of the Members of **CRESTCHEM LIMITED** will be held as scheduled below:

Date	: 29 th September, 2018
Day	: Saturday
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 31st March 2018, and the Director's and Auditor's Reports thereon.
- To appoint a Director in place of Mr. Rajesh I. Mody (DIN – 02054117) 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 30th 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.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013. Mr. Nitin Shantilal Shah, a non executive director appointed as an additional director who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing him candidature for the office of Director and also be and is hereby appointed as an Independent Director of the Company, subject to the approval of members in the ensuing Annual General Meeting.
- To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in pursuance of recommendation of the Nomination &

Remuneration Committee of the Board of Directors of the Company (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and the Managing Director being reappointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, subject to approval of the members in the Annual General Meeting and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable to the appointee, the consent of the Board of Directors be and is hereby accorded to the reappointment of Mr. Dipak N. Patel as Managing Director of the Company for the period of five years from 01st February, 2018 to 31st January, 2023 and payment of remuneration by way of salary, perquisite, commission and such other terms and conditions as recommended by the Remuneration Committee in its meeting and approved by Board of Directors for the aforesaid period.”

“RESOLVED FURTHER THAT Mr. Dipak N. Patel, Managing Director be paid a monthly salary of Rs. 1,00,000/- per month + Perquisites etc.. w.e.f. 1st February, 2018, with authority to the board of directors to increase the salary up to Rs. 2,00,000/- per month during his tenure as Managing Director.”

“RESOLVED FURTHER THAT the Board or a Committee (Nomination and Remuneration Committee) thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

- To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under including any amendment(s), modification(s), replacement(s) or reenactment thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Mr. Rajesh I. Mody (DIN –02054117), Independent Director of the Company, whose term of office as Independent Director expires on 31st March, 2019, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company (who will not retire by rotation) to hold office, for a second term of 5 (five) consecutive years up to 31 March, 2024.”

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)
Date : 30th July, 2018

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.

2. 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.
3. The Register of members and Share transfer book of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (Both days inclusive).
4. 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.
5. Members/Proxies are requested to bring with them duly filled attendance slip for attending the meeting.
6. 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.
7. 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:
 - (a) 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.
 - (b) Notify immediately the change in their registered address, if any, to the Company.
8. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
9. The relevant Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
10. **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.**
11. **SEBI has amended the LODR regulations, giving investors time till 5th 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.**
12. 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 : Indrad (Kadi)
Date : 30th July, 2018

Dipak N. Patel
Managing Director
(DIN – 02052080)

Crestchem Limited

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

CIRCULAR ON PROCEDURE OF E-VOTING

The instructions for shareholders voting electronically are as under: EVSN - 180817020

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (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 22nd September, 2018 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.
- (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 and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) · 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.
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. · If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share 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 use Mobile app - "m - Voting" for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**
- i.) The remote e-Voting period commences on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (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 22nd September, 2018 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii.) The voting rights of shareholders shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
- iii.) 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. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)
Date : 30th July, 2018**Dipak N. Patel**
Managing Director
(DIN – 02052080)

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. Rajesh I. Mody	24th August, 2004	He is having wide business experience in the field of Retailing and marketing in Petroleum Products and other items.	Director in : 1) CRESTCHEM LIMITED Committee Membership : Audit Committee 1) Crestchem Limited - Chairman/Member Nomination/Remuneration Committee 1) Crestchem Limited–Chairman/ Member Shareholders'/Investors Grievances Committee 1) Crestchem Limited –Chairman/Member	-----

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.

ANNEXURE TO THE NOTICE

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 6 of the accompanying notice.

In respect of Item No. 4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Nitin S. Shah, who was appointed as an additional director of the Company and whose term as an additional director expires at the ensuing Annual General Meeting and in whose favor notice has been received from a member proposing him as a candidate for the office of directors of the company, be appointed as an Independent Director.

Brief Resume of Mr. Nitin S. Shah

Mr. Nitin S. Shah holds a Bachelor's Degree in Commerce, degree of LL.B. He is Associates Member of ICSI. He has a wide experience of in the field of Companies Act, Legal aspects, Listing Agreement and related compliances and general management of the company. In the opinion of the Board, He fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and He is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Mr. Nitin S. Shah, as an Independent Director is now being placed before the Members for their approval. The terms and conditions of their respective appointments shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company. Board Commends ordinary resolution for the item no. 4 of the notice of AGM.

Except Mr. Nitin S. Shah, None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No.4 of the accompanying Notice.

In respect of Item No. 5

Shri Dipak N. Patel is having a degree in Chemistry in first class and he holds Master of Business Administration (M.B.A.) degree and he has over 39 years of rich experience in chemical and allied industries. Under the active guidance of Mr. Dipak N. Patel the company has successfully developed two new products namely Capric / Caprylic Triglycerides and Lactose Free products, by indigenous technology, the company will benefit from this in subsequent coming years.

Shareholders may recall that in the 21st Annual General Meeting held on 30th September, 2013 Shri Dipak N. Patel was reappointed as Managing Director of the Company for a period of 5 years from 1st February, 2013 to 31st January, 2018. The Board of directors in their meeting held on 30th January, 2018 has subject to approval of the members reappointed Shri Dipak N. Patel as Managing Director for period of 5 years i.e. from 1st February, 2018 to 31st January, 2023. The salary has been kept same at Rs. 1,00,000/- per month + Perquisites etc.. w.e.f. 1st February, 2018, with authority to the board of directors to increase the salary up to Rs. 2,00,000/- per month during his tenure as Managing Director. The remuneration committee, at its meeting held on 30th January, 2018, has recommended to the board, the continuation of the services Mr. Dipak N. Patel, Managing Director for a further period of 5 years and has recommended the terms of his re-appointment and remuneration. This was also approved by the board in its meeting held on 30th January, 2018.

The major terms and conditions of his reappointment are as under:

- I. **PERIOD:** For a period of 5 years from 1st February, 2018 to 31st January, 2023.
- II. **REMUNERATION:**
 - A. **SALARY:**
"Mr. Dipak N. Patel, Managing Director be paid a monthly salary of Rs. 1,00,000/- per month + Perquisites etc..

w.e.f. 1st February, 2018, with authority to the board of directors to increase the salary up to Rs. 2,00,000/- per month during his tenure as Managing Director."

B. PERQUISITES :

1. Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the income-tax Act, 1961.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure.
4. Reimbursement of medical expenses up to Rs. 15000 p.a.
5. Free use of Company's car for Company's business and free telephone facility at residence. If the MD is using his own car for company's business and / or his own telephone at residence, the expenditure for the same shall be reimbursed to him as per the actual Cash memos / fuel bills of the car and the actual telephone bills.
6. Leave travel concession for him and his family will be available on 2 roundtrip journeys in one block of 4 years within India by A/C first class (for railways) or economy class (for air travel) subject to production of actual expenditure details which has been incurred for travelling anywhere in India.

C. COMMISSION : The Managing Director shall be entitled to commission at the rate of 1% of the Net Profit of the Company with the overall ceiling laid down under Companies Act, 2013.

The Board of Directors at their discretion may expend the amount of Commission as aforesaid for any financial year towards purchase of Deferred Annuity policy (DAP) from Life Insurance Corporation of India providing for payment of an annuity for a particular number of years and the first annuity payment to commence from the date of his retirement from the Company or from the date of his death whichever shall occur first provided always that no benefit shall accrue to the Managing Director or his dependents as the case may be nor shall he or his dependents be entitled to any benefit or for any right, lien or interest under the aforesaid policies until the date of the payment of annuity.

- III. The Managing Director shall not, so long as he function as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.
- IV. **DUTIES:** Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.
- V. **TERMINATION:** The managing Director may be removed from his office for gross negligence, breach of duty or trust if a Special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 days notice to the Company.
- VI. **COMPENSATION:** In the event of termination of office of Managing Director takes place before the expiration of tenure thereof. Managing Director shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under Companies Act, 2013.

The terms and conditions mentioned in the above explanatory statement may be treated as abstract of the terms of proposed contract under Companies Act, 2013.

Mr. Dipak N. Patel is interested in the resolutions set out in item no. 5 of the notice respectively.

Relatives of Mr. Dipak N. Patel may be deemed to be interested in the resolutions set out in Items No. 5 of the notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

In respect of Item No. 6

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT pursuant to Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under including any amendment(s), modification(s), replacement(s) or reenactment thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Mr. Rajesh I. Mody (DIN -02054117), Independent Director of the Company, whose term of office as Independent Director expires on 31st March, 2019, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company (who will not retire by rotation) to hold office, for a second term of 5 (five) consecutive years up to 31 March, 2024." The Members of the Company, at the 22nd Annual General Meeting Item No.4th held on 30th September, 2014 had approved the appointment of Shri Rajesh I. Mody as an Independent Directors of the Company, whose terms are due to expire on 31st March, 2019. He is very experienced in their respective fields and in managing the business affairs, having long association with the Company, actively participative and guiding the board on many occasions.

As per Section 149(10) of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for a second term of up to five consecutive years on the Board of a Company.

In view of the aforesaid provisions of the Act and long association with Company, rich experience, valuable guidance to the management and strong Board performance of said Independent Director, it is proposed to re-appoint them for the second term as an Independent Director on the Board of Director for a period of five consecutive years up to 31st March, 2024.

Notices have been received from two members, signifying their intention proposing Shri Rajesh I. Mody being appointed as Independent Directors of the Company. Their appointment as Independent Directors is also approved and recommended by the Nomination and Remuneration Committee of the Company.

In the opinion of the Board, they fulfill the conditions specified in the Companies Act, 2013, rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as Independent Director of the Company. They are also independent of the management of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board recommends the Resolutions at Item No. 6 of the accompanying notice for re-appointment of Shri Rajesh I. Mody as Independent Director by passing the special resolution by the members of the Company. The disclosure under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is provided in the notes to this Notice.

Except Shri Rajesh I. Mody, being appointee, none of your Directors or key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in the resolution as per the item No. 6 of the notice.

The Board commends the special resolutions set out in the item Nos.4 to 6 of the Notice for the approval of shareholders.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.

I) GENERAL INFORMATION

1. Nature of Industry : The Company operates in the business of Specialty Chemicals.
2. Date or expected date of commencement of commercial production: The Company was incorporated on 26th April, 1991 and Commencement of Business of Certificate was granted on 23rd September, 1994. The Company has commenced the business since then.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not Applicable
4. Financial performance based on given indicators; (Rs. In Lacs)

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	Standalone	Standalone	Standalone
Revenue	05.19	3.69	09.48
Profit Before Tax	(22.45)	11.80	68.29
Profit for the period	(19.36)	8.55	61.14

5. Foreign investments or collaborations, if any. Not Applicable.

II) INFORMATION ABOUT THE APPOINTEE:

- (1) Background details: Details of background and education qualification are provided under the notice and in the directors' report;
- (2) Past remuneration 2016-17: Dipak Patel Salary : Rs.7,50,000/-
- (3) Recognition or awards as given in the brief resume under the notice.
- (4) Job profile and suitability : Shri Dipak N. Patel is having a degree in Chemistry in first class and he holds Master of Business Administration (M.B.A.) degree and he has over 39 years of rich experience in chemical and allied industries. Under the active guidance of Mr. Dipak N. Patel the company has successfully developed two new products namely Capric / Caprylic Triglycerides and Lactose Free products, by indigenous technology, the company will benefit from this in subsequent coming years.
- (5) Remuneration Proposed
Mr. Dipak N. Patel, Managing Director be paid a monthly salary of Rs. 1,00,000/- per month + Perquisites etc.. w.e.f. 1st February, 2018, with authority to the board of directors to increase the salary up to Rs. 2,00,000/- per month during his tenure as Managing Director." As details mentioned in item number 5 in explanatory statement of notice.

- III. OTHER INFORMATION: The losses will go on decreasing in subsequent years. Company will reap good benefits & profits as the full benefits of new products namely Capric / Caprylic Triglycerides and Lactose Free products developed, by indigenous technology, are yet to be felt. The Company is making all efforts to keep costs under control and to improve market reach whereby better profitability is likely to result.

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)
Date : 30th July, 2018

Dipak N. Patel
Managing Director
(DIN - 02052080)

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the **TWENTY SIXTH ANNUAL REPORT** together with the Audited Accounts of the Company for the period of 12 months ended on 31st March, 2018.

1. FINANCIAL RESULTS

	(` In Lacs)	
	As at 31-03-2018 (12 Months)	As at 31-03-2017 (12 Months)
Operating Profit / (Loss) (before interest and depreciation)	(21.44)	(11.8)
Less : Interest	0.72	4.35
Profit / (Loss) before depreciation	(22.16)	(16.15)
Less : Depreciation	0.29	0.02
Profit / (Loss) before Tax	(22.45)	(16.17)
Less : Current Tax.	0.00	0.00
Deferred Tax	(3.09)	0.00
Profit/(Loss) after Tax	(19.36)	(16.17)
Amount of Profit and Loss A/c brought forward	(205.72)	(189.55)
Amount available for appropriations carried to Balance Sheet	(225.08)	(205.72)

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. Accordingly, The Company has already developed two 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. The product namely Capric / Caprylic Triglycerides is introduced by the Company in both oil and powder form offering wider choice to the customer.

6. DIRECTORS

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

Mr. Nitin Shantilal Shah, a non executive director appointed as an additional director who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, be and is hereby appointed as an Independent Director of the Company, subject to the approval of members in the ensuing Annual General Meeting.

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 31st March, 2018 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, 31st 2018 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 Shantilal 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 31st March, 2018 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 2017-2018 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.

The Loans if any, made by the Company are within limits prescribe limit u/s 186 of the Companies Act, 2013 and No guarantee or security is provided by the Company.

18. AUDITORS

M/s. Samir M. Shah & Associate, Chartered Accountants, will hold office for the period of five consecutive years till the conclusion of 30th 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. However, as per the provisions of section 134, the reports and accounts are being sent to all shareholders of the Company excluding the information relating to conservation of energy, foreign exchange earnings and outgo, and the statement of particulars of employees. Any shareholder interested in obtaining such particulars may write to the Director / Company Secretary at the Registered Office of the Company.

22. CORPORATE GOVERNANCE REPORT

During the year under Report Securities & Exchange Board of India (SEBI) introduced new listing Regulation, SEBI (LODR) Regulation, 2015 effective from December 1, 2015. The Corporate Governance Report & practices followed by the Company are indicated separately in the Annexure D forming part of this report includes a certificate from the Practicing Company Secretary of the Company, regarding the conditions of corporate governance.

23. WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the listing agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company, is in place with the Company. Available on company's website (http://www.crestchemlimited.in/index.php?option=com_content&view=article&id=55&Itemid=66).

24. INDUSTRIAL RELATIONS, SAFETY AND ENVIRONMEN

During the year under review, the industrial relations remained harmonious and cordial.

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

During the financial year 2017-18 following directors appointed.

Name	Designation	Appointment/Resignation	Date of Appointment/Resignation
Rajesh I. Mody	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/index.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.

27. GENERAL INFORMATION

AGM held during the financial year 2017-2018: 10th August, 2017.

Stock Exchange where the shares of the company are listed: BSE Ltd.

Scrip Code of the Company: 526269

For and on behalf of the Board of Directors

Sd/-

Dipak N. Patel

Chairman / Managing Director
(DIN – 02052080)

Place : Indrad (Kadi)
Date : 30th July, 2018

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 Companies products Capric / Caprylic Triglycerides also finds uses in Industrial fields and such other uses.

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 indentified two new products, namely Capric / Caprylic 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 Capric / Caprylic Triglycerides is introduce by the Company in both oil and powder form offering wider choice to the customer.

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 introduce in the subsequent years in branded retail packages 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 emphasis the qualities of devotion and accuracy in caring out all activities of the Company.

Business Outlook:

The growth of our Companies business depends upon several factors as discussed above. However, management visualizes 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 31-03-2018

[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, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Crestchem Limited ("the Company") for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (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" in Nutrition field 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 and Company secretary 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 and Company secretary 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 searching for a suitable Company Secretary for whole time till than service of practicing company secretary is availed.

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 : 30th July, 2018

Annexure to the Secretarial Audit Report of Crestchem Limited for financial year ended March 31, 2018.

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

Membership Number : A30237
Certificate of Practice No.:11187

Place : Ahmedabad
Date : 30th July, 2018

ANNEXURE C
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24100GJ1991PLC015530
2.	Registration Date	26/04/1991
3.	Name of the Company	CRESTCHEM LIMITED
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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	179562	630600	810162	27.0054	288529	550000	838529	27.9509	-0.9455
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A1)	179562	630600	810162	27.0054	288529	550000	838529	27.9509	-0.9455

(2) Foreign									
NRIs-Individuals	-	71300	71300	2.3767	-	42500	42500	1.4167	0.9599
Other-Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other....	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A2)	-	71300	71300	2.3767	-	42500	42500	1.4167	0.9599
Total shareholding of Promoter(A1)+ (A2)	179562	701900	881462	29.3821	288529	592500	881029	29.3676	0.0145
B. Public Shareholding									
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) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	3900	3900	0.13	-	3900	3900	0.13	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2100	10000	12100	0.4033	1800	10000	11800	0.3933	0.01
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	128938	1973600	2102538	70.0846	147271	1956000	2103271	70.1090	-0.0244
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians									
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	131038	1983600	2114638	70.4879	147271	1966000	2103271	70.1090	-0.0145
Total Public Shareholding (B)=(B)(1)+ (B)(2)	131038	1987500	2118538	70.6179	149071	1969900	2118971	70.6324	0.0145
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	310600	2689400	3000000	100	437600	2562400	3000000	100	-

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	10.1300	-	-
2	Dipak N. Patel	314262	10.4754	-	355829	11.8610	-	1.3856
3	Arunprasad P. Patel	10100	0.336667	-	10100	0.3366	-	-
4	Dineshchandra B. patel	5100	0.170000	-	5100	0.1700	-	-
5	Kusum N. Patel	16700	0.556667	-	16700	0.5566	-	-
6	Sonali N. Patel	14600	0.486667	-	14600	0.4866	-	-
7	Jatan L. Patel	28900	0.963333	-	28900	0.9633	-	-
8	Parul D. Patel	31100	1.686667	-	1100	0.0366	-	-1.6500
9	Nirmit D. Patel	5500	0.183333	-	5500	0.1833	-	-
10	Sushila L. Patel	500	0.016667	-	500	0.0166	-	-
11	Kusum Bhagubhai	35000	1.166667	-	35000	1.1666	-	-
12	Pranay A. Patel	5000	0.166667	-	5000	0.1666	-	-
13	Rahul A. Patel	5000	0.166667	-	5000	0.1667	-	-
14	Leenaben A. Patel	8000	0.266667	-	8000	0.2667	-	-
15	Rakesh A. Parikh	7300	0.243333	-	7300	0.2433	-	-
16	Kokilaben A. Parikh	3700	0.123333	-	3700	0.1233	-	-
17	Kamlesh J. Lashkari	5000	0.166667	-	5000	0.1666	-	-
18	Malay Patel	3000	0.100000	-	3000	0.1000	-	-
19	Mahendra G. Patel	2500	0.083333	-	2500	0.0833	-	-
20	Padmini N. Patel	2500	0.083333	-	2500	0.0833	-	-
21	Tillotama Bhagubhai	2500	0.083333	-	2500	0.0833	-	-
24	Suryakant B. Patel	10000	0.333333	-	10000	0.3333	-	-
25	Deepesh S. Patel	10000	0.333333	-	10000	0.3333	-	-
26	Dasharath R. Patel	28800	0.960000	-	16800	0.56	-	-0.4000
27	Kanubhai M. Patel	12500	0.416667	-	12500	0.4166	-	-
28	Yagnesh Patel	10000	0.333333	-	10000	0.3333	-	-
		881462	29.3821	-	881029	29.3668	-	-

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	313812		01-04-2017				
				10-04-2017	150	Purchase	313962	
				10-04-2017	200	Purchase	314162	
				13-04-2017	450	Purchase	314612	
				7-04-2017	100	Purchase	314712	
				18-04-2017	100	Purchase	314812	
				21-06-2017	2000	Purchase	316812	
				22-06-2017	1000	Purchase	317812	
				27-06-2017	1000	Purchase	318812	
				28-07-2017	200	Purchase	319012	
				01-08-2017	218	Purchase	319230	
				11-09-2017	300	Purchase	319530	
				13-09-2017	100	Purchase	319630	
				15-09-2017	300	Purchase	319930	
				18-09-2017	300	Purchase	320230	
				03-10-2017	300	Purchase	320530	
				13-11-2017	150	Purchase	320680	
				15-11-2017	199	Purchase	320879	
				16-11-2017	500	Purchase	321379	
				28-11-2017	200	Purchase	321579	
				29-12-2017	400	Purchase	321979	
				01-01-2018	1200	Purchase	323179	
				03-01-2018	500	Purchase	323679	
				04-01-2018	200	Purchase	323879	
				14-02-2018	200	Purchase	324079	
				23-02-2018	800	Purchase	324879	
				01-03-2018	200	Purchase	325079	
				12-03-2018	200	Purchase	325279	
				13-03-2018	100	Purchase-off market	325379	
				31-03-2018	30000	Consolidate of Shares from Parul Patel to Dipak Patel	355379	

Note : In addition to above Promoters' Shareholding, 450 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
PARMANAND SHAKARABHAI 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	0	0	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
CHANDRAKANT KESHAVLAL SHAH	2300 & 1000	0.0767 & 0.0333	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
1.	Dipak Narendraprasad Patel	313812	10.46	01-04-2017				
				10-04-2017	150	Purchase	313962	10.4654
				10-04-2017	200	Purchase	314162	10.47207
				13-04-2017	450	Purchase	314612	10.48707
				17-04-2017	100	Purchase	314712	10.4904
				18-04-2017	100	Purchase	314812	10.49373
				21-06-2017	2000	Purchase	316812	10.5604
				22-06-2017	1000	Purchase	317812	10.59373
				27-06-2017	1000	Purchase	318812	10.62707
				28-07-2017	200	Purchase	319012	10.63373
				01-08-2017	218	Purchase	319230	10.641
				11-09-2017	300	Purchase	319530	10.651
				13-09-2017	100	Purchase	319630	10.65433
				15-09-2017	300	Purchase	319930	10.66433
				18-09-2017	300	Purchase	320230	10.67433
				03-10-2017	300	Purchase	320530	10.68433
				13-11-2017	150	Purchase	320680	10.68933
				15-11-2017	199	Purchase	320879	10.69597
				16-11-2017	500	Purchase	321379	10.71263
				28-11-2017	200	Purchase	321579	10.7193
				29-12-2017	400	Purchase	321979	10.73263
				01-01-2018	1200	Purchase	323179	10.77263
				03-01-2018	500	Purchase	323679	10.7893
				04-01-2018	200	Purchase	323879	10.79597
				14-02-2018	200	Purchase	324079	10.80263
				23-02-2018	800	Purchase	324879	10.8293
				01-03-2018	200	Purchase	325079	10.83597
				12-03-2018	200	Purchase	325279	10.84263
				13-03-2018	100	Purchase-off market	325379	10.84597
				31-03-2018	30000	Consolidate of Shares from Parul Patel to Dipak Patel	355379	11.84597
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	-	-	-	-
Total (i + ii + iii)	-	-	-	-
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	-	-	-	-
Total (i + ii + iii)	-	-	-	-

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	10,20,000	-	10,20,000
(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)	10,20,000	-	10,20,000
	Ceiling as per the Act			

B. Remuneration to other directors

Sr. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Rajesh Ishwarlal Mody	Binaben Parasbhai Patel	Nitin ShantilalShah	
1	Independent Directors	-	-	-	
	Fee for attending board committee meetings	2500	2500	2500	7500
	Commission	-	-	-	
	Others, please specify	-	-	-	
	Total (1)	-	-	-	
2	Other Non-Executive Directors	-	-	-	
	Fee for attending board committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify	-	-	-	
	Total (2)	-	-	-	
	Total (B)=(1+2)	-	-	-	
	Total Managerial Remuneration	2500	2500	2500	7500
	Overall Ceiling as per the Act	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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
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	Yes	-	-	-
4	Mrs. Binaben Parasbhai Patel	Non-executive Independent Director	5	Yes	-	-	-

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 31st March, 2018. 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			
			30 th May, 2017	14 th Aug, 2017	16 th Oct, 2017	30 st Jan, 2018
Mr. Rajesh I. Mody	Chairman /Member of the committee and non-executive Independent Director	Graduate in Science and experienced businessman	Yes	Yes	Yes	Yes
Mrs. Binaben Paraskumar Patel	Member of the committee and non-executive Independent Director	Post graduate	Yes	Yes	Yes	Yes
Mr. Nitin Shantilal Shah	Member of the committee and non-executive Independent Director	Company Secretary	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

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 30 th January, 2018
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

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 th May, 2017	14 th Aug, 2017	16 th Oct, 2017	31 st Jan, 2018
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 31st March, 2018 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 30th January, 2018. 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
2014-2015 (12 Months Period)	30/09/2015	05.00 p.m	TWENTY THIRD AGM at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715	Yes
2015-2016 (12 Months Period)	30/09/2016	05.00 p.m	TWENTY FOURTH AGM 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	TWENTY FIFTH AGM at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715	No

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

- c) The management discussion and analysis report forms part of Directors Report.
d) Quarterly and annual results are published in Gujarati and English News papers.
e) The data and information relating to the Company can be accessed from the following websites : www.crestchemlimited.in.

8. GENERAL SHAREHOLDER INFORMATION:

(i) Annual General Meeting

Day, Date & Time : Saturday, 29th September, 2018 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 : 01-04-2017 to 31-03-2018

(iii) Date of Book Closure : 23rd September, 2018 to 29th September, 2018 (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 2017-2018. 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 (BOMBAY STOCK EXCHANGE)

Month	Highest (₹)	Lowest (₹)	BSE Sensex Highest	BSE Sensex Lowest	Number of shares traded
April, 2017	12.5	12.5	30,184.22	29,241.48	1,000
May, 2017	13.12	12	31,255.28	29,804.12	1,430
June, 2017	14.49	12	31,522.87	30,680.66	7,352
July, 2017	13.9	13.9	32,672.66	31,017.11	200
August, 2017	13.7	13.7	32,686.48	31,128.02	218
September, 2017	13.7	13	32,524.11	31,081.83	1,400
October, 2017	13.7	13.7	33,340.17	31,440.48	300
November, 2017	14.3	13.4	33,865.95	32,683.59	1,099
December, 2017	14.36	14.36	34,137.97	32,565.16	400
January, 2018	14.7	12.25	36,443.98	33,703.37	8,052
February, 2018	13	12.5	36,256.83	33,482.81	1,000
March, 2018	12.5	12.5	34,278.63	32,483.84	500

(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 31-03-2018:

No. of Equity Shares	No. of Share holders	% of share holders	No. of Share held	% of share holding
1 - 500	10787	95.5363	1533357	51.1119
5001 - 1000	311	2.7544	260950	8.6983
1001 - 2000	95	0.8414	149900	4.9967
2001 - 3000	56	0.496	142000	4.7333
3001 - 4000	8	0.0709	29100	0.9700
4001 - 5000	6	0.0531	29102	0.9701
5001 - 10000	12	0.1063	97700	3.2567
10001 - *****	16	0.1417	757891	25.2630
Total	11371	100.0000	3000000	100.0000

(xii) Shareholding Pattern as on 31st March, 2018:

Category	No. of Shares	% of holding
Non-Resident Indians	26200	0.8733
Nationalized Banks	3900	0.1300
Bodies Corporate	11800	0.3933
Directors	355829	11.861
Relatives of Directors	465800	15.5267
Others	2136471	71.2157
TOTAL	30,00,000	100.00

4,37,600 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 24th September, 2012 and ISIN Number was allotted to the Company. The Dematerialization process started thereafter and 4,37,600 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
 Website : 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, 2018, was placed before Board at its the meeting held on 30th May, 2018.

(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 31st March 2018 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 : 30th May, 2018

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 31st March, 2018.

For and on behalf of the Board

Sd/-

Place : Indrad (Kadi)
Date : 30th May, 2018

Dipak N. Patel
Managing Director
(DIN – 02052080)

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, 2018 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 : 30th May, 2018

INDEPENDENT AUDITORS' REPORT

To the Members of
CRESTCHEM LIMITED
Indrad (Kadi)

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying the standalone Ind AS financial statements of **Crestchem Limited** ('the Company'), which comprise the balance sheet as at **31st March, 2018**, the statement of profit and loss (including Other Comprehensive Income), the cash flow statement and the Statement of Changes in equity for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the said order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i the Company has no pending litigations on its financial position in its Standalone Ind AS 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.

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

Place : Ahmedabad
Date : 30th May, 2018

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

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT :

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone Ind AS financial statements for the period ended **31st March, 2018**, 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 immovable 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, 2018 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-IA 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

Place : Ahmedabad
Date : 30th May, 2018

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

**Annexure - B to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013
("the Act")**

We have audited the internal financial controls over financial reporting of Crestchem Limited ("the Company") as of 31 March 2018 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : Ahmedabad
Date : 30th May, 2018

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

BALANCE SHEET AS AT 31ST MARCH 2018

Amount in `

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	4	1,107,190	389,626
(b) Financial assets			
(i) Others	5	335,517	235,517
(c) Deferred Tax Assets (Net)	6	309,078	-
(d) Other non-current assets	7	910,550	550,550
(2) Current assets			
(a) Inventories	8	-	106,456
(b) Financial assets			
(i) Trade receivables	9	961,390	1,783,808
(ii) Cash and cash equivalents	10	893,715	6,674,228
(iii) Bank balances other than (ii) above	11	2,300,000	4,450,000
(c) Other current assets	12	1,353,723	707,691
Total Assets		8,171,162	14,897,876
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	13	3,00,00,000	30,000,000
(b) Other equity	14	(23,558,233)	(21,622,069)
LIABILITIES			
(1) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,426,506	5,954,829
(ii) Trade payables	16	35,400	74,025
(b) Other current liabilities	17	53,293	276,895
(c) Provisions	18	214,196	214,196
Total Equity and Liabilities		8,171,162	14,897,876

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 : 30/05/2018

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 : 30/05/2018

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st March 2018

Particulars	Note No.	Amount in `	
		Year ended 31st March, 2018	Year ended 31st March, 2017
I. Revenue From Operations	19	518,953	1,403,957
II Other Income	20	327,330	822,658
III Total Income (I +II)		846,283	2,226,615
IV Expenses			
Cost of Materials Consumed	21	420,323	503,508
Changes in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	22	26,306	(24,704)
Employee Benefits Expense	23	1,106,200	1,261,838
Finance Costs	24	72,501	435,362
Depreciation and Amortization Expense	4	29,640	1,620
Other Expenses	25	1,436,554	1,666,942
Total Expenses (IV)		3,091,524	3,844,566
V Profit before tax (III- IV)		(2,245,242)	(1,617,951)
VI Tax expense			
(1) Current Tax		-	-
(2) Deferred Tax	6	(309,078)	-
VII Profit for the period (V -VI)		(1,936,163)	(1,617,951)
VIII Other Comprehensive Income		-	-
IX Total Comprehensive Income for the period (VII + VIII) (Comprising Profit and Other Comprehensive Income for the period)		(1,936,163)	(1,617,951)
X Paid-up Equity Share Capital (Face Value of ` 10/- each)		30,000,000	30,000,000
XI Earnings per equity share (EPS) in `			
Basic & Diluted	26	(0.65)	(0.54)

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 : 30/05/2018

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 : 30/05/2018

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

(Amount in `)

Particulars	Amount
Balance as at 1st April, 2017	30,000,000
Changes during the year	-
Balance as at 31st March, 2018	30,000,000

B. OTHER EQUITY

(Amount in `)

Particulars	Retained Earnings	Other Comprehensive Income	Total
Balance as at 1st April, 2017	(21,622,069)	-	(21,622,069)
Profit for the year	(1,936,163)	-	(1,936,163)
Balance as at 31st March, 2018	(23,558,233)	-	(23,558,233)

As per our separate report of even date attached.

For Samir M Shah & AssociatesChartered Accountants
Firm Regn No. 122377W**Samir Shah**Partner
Membership No. 111052

Place : Ahmedabad

Date : 30/05/2018

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 : 30/05/2018

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

(a) **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 30th May 2018. Details of Significant accounting policies are included in the Note 3

(b) **Functional and presentation currency** : These financial statements are presented in Indian Rupees (INR), which is also the functional currency.

(c) **Basis of Measurement** : The financial statements have been prepared on the historical cost basis.

(d) **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.

(e) **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 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) **Derecognition** : 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) **Derecognition** : 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	TOTAL
1	Cost of Assets						
	As at 1st April, 2017	5,361,286	465,982	37,795	309,625	-	6,174,688
	Addition	-	-	-	-	747,204	747,204
	Disposal / Adjustments	-	-	-	-	-	-
	As at 31st March, 2018	5,361,286	465,982	37,795	309,625	747,204	6,921,892
2	Depreciation						
	As at 1st April, 2017	5,012,664	442,683	35,732	293,983	-	5,785,062
	Charge for the year	1,620	-	-	-	28,020	29,640
	Disposal / Adjustments	-	-	-	-	-	-
	As at 31st March, 2018	5,014,284	442,683	35,732	293,983	28,020	5,814,702
3	Net Block						
	As at 31st March, 2017	348,622	23,299	2,063	15,642	-	389,626
	As at 31st March, 2018	347,002	23,299	2,063	15,642	719,184	1,107,190

	As at 31st March, 2018	As at 31st March, 2017
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Note - 5 Other Financial Assets

1	Fixed Deposit with maturity of more than 12 Months	335,517	235,517
	Total	335,517	235,517

Note - 6 Deferred Tax Assets (NET)

1	Deferred Tax Liabilities		
	Temporary Difference of Depreciation as per Income Tax	(107,127)	-
2	Deferred Tax Assets		
	Temporary Difference of carry forward of losses as per Income Tax	416,205	-
	Total	309,078	-

Note - 7 Other Non-Current Assets

1	Advance given for purchase of Land	910,550	550,550
	Total	910,550	550,550

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

(At lower of Cost or Net Realisable Value)

1	Raw Materials	-	80,150
2	Finished Goods	-	26,306
	Total	-	106,456

Note - 9 Trade Receivables

1	Unsecured , Considered Good		
	(a) Outstanding for more than six months	904,630	1,456,558
	(b) Others	56,760	327,250
	Total	961,390	1,783,808

Note - 10 Cash & Cash Equivalents

1	Cash on Hand	858,456	536,450
2	Others		
	(a) In Fixed Deposit	-	6,085,001
3	In Current Accounts	35,259	52,777
	Total	893,715	6,674,228

Note - 11 Other Bank Balances

1	Fixed Deposits with Banks		
	(a) More than 3 months but less than 12 months	2,300,000	4,450,000
	(b) More than 12 months	335,517	235,517
		2,635,517	4,685,517
	Less : Bank FD for more than 12 months transferred to Other Financial Assets	(335,517)	(235,517)
	Total	2,300,000	4,450,000

	Amount in `	
	As at 31st March, 2018	As at 31st March, 2017
Note - 12 Other Current Assets		
1 Advances other than capital advances		
(a) Security Deposits	900	900
(b) Other Advances		
(i) Balance with Government Authorities	464,039	478,145
(ii) Advances to Suppliers	700,000	-
(iii) Advance tax (Net of Provisions)	69,129	163,799
2 Others		
Interest Accrued on Fixed Deposits	66,862	57,462
Advances recoverable in cash or kind	20,792	7,385
Vat @ 1%	6,370	-
Vat @ 4%	25,631	-
Total	1,353,723	707,691

Note - 13 Equity Share Capital

1 AUTHORIZED SHARE CAPITAL		
4000000 Equity Shares of ` 10/- each		
(Previous Year 4000000 Equity Shares of ` 10/- each)	40,000,000	40,000,000
Total	40,000,000	40,000,000
2 ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL		
3000000 Equity Shares of ` 10/- each fully paid up		
(Previous Year 3000000 Equity Shares of ` 10/- each fully paid up)	30,000,000	30,000,000
Total	30,000,000	30,000,000

13.1 The reconciliation of the number of Equity Shares outstanding as at 31st March 2018 is set out below :

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	`	No. of shares	`
Shares outstanding at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000

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, 2018		As at 31st March, 2017	
	No. of Shares	% of holding	No. of Shares	% of holding
1 Narendraprasad C. Patel	303,900	10.13%	303,900	10.13%
2 Dipak N. Patel	355,829	11.86%	314,262	10.48%

	Amount in `	
	As at 31st March, 2018	As at 31st March, 2017
Note - 14 Other Equity		
A Retained Earnings		
Balance as per last Financial year	(21,622,069)	(20,004,118)
Add : Profit for the year	(1,936,163)	(1,617,951)
Less: Appropriations		
Adjustment relating to Fixed asset		
B Other Comprehensive Income	-	-
Total	(23,558,233)	(21,622,069)

	As at 31st March, 2018	Amount in ` As at 31st March, 2017
Note - 15 Borrowings		
1 Loans repayable on demand (Secured)		
(a) From Banks *	581,505	5,954,829
(b) From other parties	845,001	-
Total	1,426,506	5,954,829
*Secured against Fixed Deposits		
Note - 16 Trade Payables		
1 Other than Micro, Small and Medium Enterprises*	35,400	74,025
Total	35,400	74,025
* 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.		
Note - 17 Other Current Liabilities		
1 Revenue received in Advance	-	-
2 Other Advances		
(a) Advance for sale of assets	-	-
3 Creditors for expenses	23,502	254,276
4 Others*	823	22,619
5 Statutory dues		
- taxes payable (other than income taxes)	15,808	
- Employee Recoveries and Employer Contributions	13,159	
Total	53,293	276,895
* This also includes Statutory Dues		
Note - 18 Provisions		
1 Provision for employee benefits		
Provision for Gratuity	171,656	171,656
2 Others		
Provision for Income tax (Net of Advance tax)	-	-
Provision for Fringe Benefit Tax	42,540	42,540
Total	214,196	214,196
Note - 19 Revenue from Operations		
1 Sale of Products	518,953	594,457
2 Other Operating revenue		
(a) Commission	-	809,500
Total	518,953	1,403,957
Note - 20 Other Income		
1 Interest Income	295,711	818,334
2 Other Non Operating Income		
(a) Interest received on Income Tax Refund	6,560	-
(b) Miscellaneous Income	25,059	4,324
Total	327,330	822,658

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Note - 21 Cost of Materials Consumed		
Opening Stock	80,150	5,773
Add : Purchases	340,173	577,885
Sub Total	420,323	583,658
Less: Closing Stock	-	80,150
Total	420,323	503,508
Note - 22 Changes in Inventories of Finished goods, Stock-in-Trade and Work-in-progress		
Finished Goods		
Opening Stock	26,306	1,602
Less: Closing Stock	-	26,306
Total	26,306	(24,704)
Note - 23 Employee Benefits Expense		
1 Salaries and Wages	1,106,200	791,834
2 Payment to Provident Fund	-	470,004
Total	1,106,200	1,261,838
Note - 24 Finance Costs		
1 Interest Expense		
Interest Charges	68,279	429,528
Bank Charges	4,223	5,834
Total	72,501	435,362
Note - 25 Other Expenses		
1 Travelling and Conveyance	86,037	75,830
2 Telephone Expense	10,982	9,644
3 Electricity Expense	14,275	1,260
4 Stationery and Printing Expense	65,621	72,845
5 Payment to Auditors		
As Auditor:		
Statutory Auditor	35,400	34,500
In other capacity:		
For Other Services	37,105	336,676
	72,505	371,176
6 Listing Fees	287,500	229,000
7 ROC Fees	7,200	13,130
8 Director's Sitting Fees	8,500	5,500
9 Rent Expense	36,000	24,000
10 Professional Fees	416,826	390,011
11 Legal Fees	-	5,000
12 Technical Fees	-	149,000
12 Miscellaneous Expenses	269,163	235,297
13 Interest on VAT	-	1,249
14 Account Fees	-	84,000
15 Insurance Expense	22,796	-
16 Rates and Taxes	6,075	-
17 Repairs and maintenance - Buildings	100,274	-
18 Advertisement, Promotion & Selling Expenses	32,800	-
Total	1,436,554	1,666,942
Note - 26 Earning Per Share		
1 Net Profit attributable to the Equity Shareholders	(1,936,163)	(1,617,951)
2 Weighted average number of Equity Shares outstanding during the period	3,000,000	3,000,000
3 Nominal value of Equity Shares (')	10	10.00
4 Basic/Diluted Earnings per Share (')	(0.65)	(0.54)

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, 2018 :

Sr. No.	Nature of Transaction	Key management personnel ‘	Other related parties
1	Directors' Remuneration and perquisites (Previous Year)	1,020,000 (750,000)	-
	Amount receivable at the year end (As at 31st March, 2018)	-	-
	(As at 1st April, 2017)	-	-
	Amount payable at the year end (As at 31st March, 2018)	69,705	-
	(As at 1st April, 2017)	-	-

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, 2018	Year ended 31st March, 2017
1	Directors' Remuneration and perquisites (Mr Dipak N Patel)	1,020,000	750,000

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	314,680	60.64
2	102,620	19.77
3	82,063	15.81
Total	499,363	96.23

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, 2018 was as follows:

Particulars	As at 31st March, 2018	As at 31st March, 2017
Total liabilities	1,729,394	6,519,945
Less: cash and cash equivalents	(893,715)	(6,674,228)
Adjusted net debt	835,680	(154,283)
Equity	6,441,767	8,377,931
Equity	6,441,767	8,377,931
Adjusted net debt to equity ratio	0.13	(0.02)

Note - 30

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

Note - 30 (b)**(i) Consumption of Raw Materials:**

Particulars	2017-18 Amount (₹)	2016-17 Amount (₹)
MCT Oil/Powder	420,323	503,508
Malto Dextrin Powder	-	-
Total	420,323	503,508

(ii) Work in Progress:

Corn Fat Powder	-	-
MCT FAT Powder	-	-
Total	-	-

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

Particulars	Sales / Transfer		Opening Stock		Closing Stock	
	2017-18 Amount (₹)	2016-17 Amount (₹)	2017-18 Amount (₹)	2016-17 Amount (₹)	2017-18 Amount (₹)	2016-17 Amount (₹)
MCT FAT Powder	56,760	-	-	-	-	-
MCT FAT Powder 50%	27,300	27,920	24,360	-	-	24,360
MCT FAT Powder 75%	19,393	5,813	345	-	-	345
Aromatic Palm FAT Powder	-	-	-	-	-	-
Pediapt Ultra	1,602	-	1,602	1,602	-	1,602
MCT Oil/Powder	-	-	-	-	-	-
Furnace Oil(Bottom Oil)	-	-	-	-	-	-
Malto Dextrin Powder	-	-	-	-	-	-
Total	105,055	33,733	26,307	1,602	-	26,307

Particulars	2017-18 Amount (₹)	2016-17 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	-	-
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(vii) Value of Raw Materials, Stores, Chemical & Spares consumed during the year:

Particulars	Amount (₹)		% of Total Consumption	
	2017-18	2016-17	2017-18	2016-17
Raw Materials				
(i) Imported	-	-	-	-
(ii) Indigenous	420,323	503,508	100%	100%
Total	420,323	503,508	100%	100%
Stores, Spares & Consumables				
(i) Imported	-	-	-	-
(ii) Indigenous	-	-	-	-
Total	-	-	-	-

Particulars	2017-18 Amount (₹)	2016-17 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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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 : 30/05/2018

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 : 30/05/2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	Year ended 31st March, 2018	Year ended 31st March, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	(2,245,242)	(1,617,951)
Adjustment for :		
Difference of Provision and payment of Expenses		
Interest and Finance Charges	68,279	429,528
Depreciation (Including adjusted to General Reserve)	29,640	1,620
Interest Income	(295,711)	(818,334)
Income tax Expense	-	-
	<u>(2,443,034)</u>	<u>(2,005,137)</u>
Working Capital Adjustments :		
(Increase) in trade receivables	822,418	(630,575)
(Increase) / decrease in inventories	106,456	(99,081)
(Increase) / decrease in other current asset	(646,032)	(165,727)
Increase / (decrease) in trade payables	(38,625)	74,025
Increase / (decrease) in Short term borrowings	(4,528,323)	2,474,555
Increase / (decrease) in other current liability	(223,603)	85,287
(Decrease) in provisions	-	(137,715)
Cash Generated From operating activities	<u>(6,950,743)</u>	<u>(404,368)</u>
Income tax paid (net)	-	-
Net cash used in operating activities (A)	<u>(6,950,743)</u>	<u>(404,368)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Received	295,711	848,452
Advance given for purchase of Fixed Assets	(360,000)	(250,550)
Proceeds on maturity of Fixed Deposits	2,150,000	1,690,626
Investment in Fixed Deposits	(100,000)	4,064,484
Capital expenditure on fixed assets, including capital advances	(747,204)	-
Net cash from investing activities (B)	<u>1,238,507</u>	<u>6,353,011</u>
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest and Finance Charges paid	(68,279)	(429,528)
Net cash flow from Financing Activities (C)	<u>(68,279)</u>	<u>(429,528)</u>
Net Increase/ (Decrease) In Cash & Cash Equivalents Total (A+B+C)	<u>(5,780,514)</u>	<u>5,519,115</u>
Add : Cash and Cash Equivalents balance as at 1st April	<u>6,674,229</u>	<u>1,155,114</u>
Cash and Cash Equivalents as at 31st March 2018	<u>893,715</u>	<u>6,674,229</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 : 30/05/2018

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 : 30/05/2018

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 Website : 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 :

1. Name _____

Address _____

E-mail ID _____ Signature _____, or failing him

2. Name _____

Address _____

E-mail ID _____ Signature _____, or failing him

3. 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 26th Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 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)
Ordinary Business :			
1	Adopt the Audited Accounts of the Company for the period (12 months) ended on 31st March 2018, and the Director's and Auditor's Reports thereon.		
2	Mr. Rajesh I. Mody (DIN-02054117) who retires by rotation and being eligible offers himself for re-appointment.		
3	Reappointment of Statutory Auditors of the Company.		
Special Business:			
Ordinary Resolution			
4	Appointment of Mr. Nitin Shah (Din-00027351) as an Independent Director		
5	Reappointment of Mr. Dipak N. Patel (DIN-02052080), Managing Director of the Company.		
Special Resolution			
6.	Reappointment of Rajesh I. Mody as an Independent Director for second term.		

Signed this _____ day of _____ 2018

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 Website : 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 at the 26th Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 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 :

1. This attendance slip should be signed and handed over at the entrance of the Meeting Hall.

2. 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



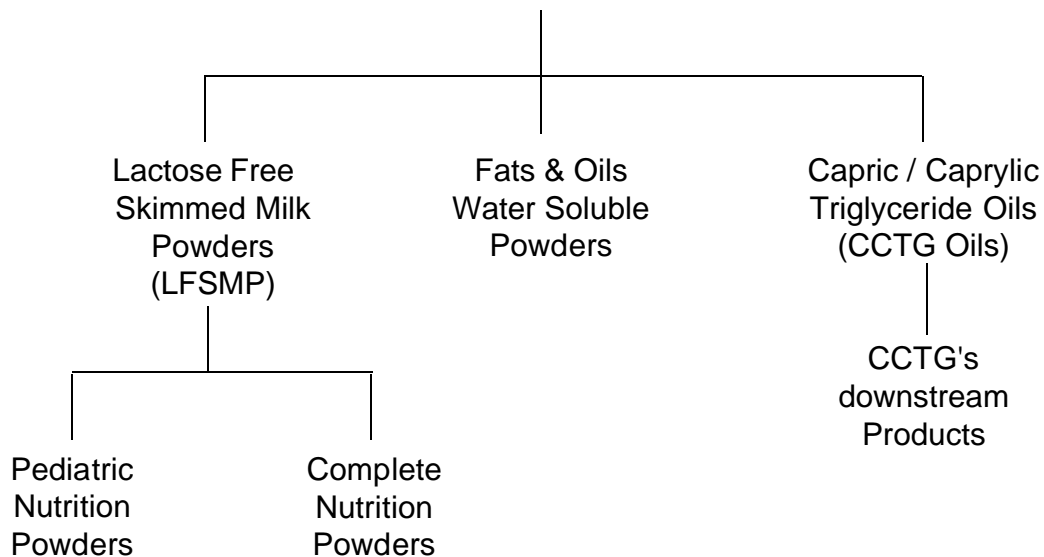
Hotel Gangotri Palace

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 Website : 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 26th Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 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
	Ordinary Business:		
1	Adopt the Audited Accounts of the Company for the period (12 months) ended on 31st March 2018, and the Director's and Auditor's Reports thereon.		
2	Mr. Rajesh I. Mody (DIN-2054117) who retires by rotation and being eligible offers himself for re-appointment.		
3	Reappointment of Statutory Auditors of the Company.		
	Special Business:		
	Ordinary Resolution		
4	Appointment of Mr. Nitin Shah (Din-0027351) as an Independent Director		
5	Reappointment of Mr. Dipak N. Patel (DIN-2052080), Managing Director of the Company.		
	Special Resolution		
6	Reappointment of Rajesh I. Mody as an Independent Director for second term.		

Date : _____

Signature of the Member / Proxy _____

**BOOK-POST
PRINTED MATTER**

To,

If undelivered, please return to :

***C*restchem 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

Website : www.crestchemlimited.com