

VINEET LABORATORIES LIMITED

1st

ANNUAL REPORT

2016-2017



Registered Office

SY.No. 11/A3, Saheb Nagar, KurduVill,
ChintalKunta, EshwarammaNilayam,
L B Nagar Hyderabad-500074, Telangana

BOARD OF DIRECTORS

GaddamVenkataRamana
SatyanarayanaRajuBhupathiraju
KandsulaMurali Mohan

Auditors

M/s M M Reddy & Co.,
Chartered Accountants,
G-8, Amrutha Ville, Right Wing,
Rajbhavan Road, Somajiguda,
Hyderabad- 500 082



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 1st Annual General Meeting of shareholders of M/s. Vineet Laboratories Limited will be held on Friday, 29.09.2017 at 10.30 A.M at the registered office of the Company at Sy.No. 11/A3, Saheb Nagar, Kurduvill, ChintalKunta Eshwaramma Nilayam, L B Nagar Hyderabad -500074, Telangana to transact the following business:

ORDINARY BUSINESS:

1. Adoption of audited financial statements for the year 2016 - 2017:

To receive, consider and adopt the financial statements for the year ended 31/03/2017, and the Reports of the Directors and Auditors thereon for the said year.

2. Appointment of Directors:

To appoint a director in place of Mr. Gaddam Venkata Raman who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint Statutory Auditors and to fix their remuneration:

"RESOLVED THAT M/s M.M Reddy & Co Chartered Accountants, having Firm Registration No. 010371S be and are hereby appointed as Statutory Auditors of the company until the conclusion of next Annual General Meeting on such remuneration as may be determined by the Board of Directors of the Company"

For and on behalf of the Board
For Vineet Laboratories Limited



Gaddam Venkata Raman
Director
(DIN: 00031873)



Date: 31.08.2017
Place: Hyderabad



NOTES:

1. A member entitled to attend and vote, is entitled to, appoint a proxy, to attend and, on poll to vote instead of himself/herself. Such a proxy need not be a member of the company. Proxies in order to be valid and effective, proxy forms must be delivered at the registered office of the company not later than forty-eight hours before the commencement of the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. Blank Proxy Form is attached to Notice.
3. Any change in the residential address, email address, contact nos. etc. for all Shareholders shall be intimated to office to make necessary updation/correction in the Vineet Laboratories Limited records.

For and on behalf of the Board
For Vineet Laboratories Limited



Gaddam Venkata Ramana
Director
(DIN: 00031873)

Date: 31.08.2017
Place: Hyderabad

DIRECTORS' REPORT

To,
The Shareholders of,
Vineet Laboratories Limited

The Board is pleased to present the Director's Report along with audited financial statements for the year ended 31-03-2017 together with Auditors Report.

FINANCIAL RESULTS:

The Company has not carried out any business during the year.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March, 2017 and the date of Board's Report. (i.e. 31.08.2017). The Board in its meeting held on 31.08.2017 has accorded its consent to the Scheme of Arrangement (demerger) among Vineet Laboratories Limited, Ortin Laboratories Limited and their respective shareholders and creditors.

DIVIDEND:

No dividend is recommended for the financial year 2016-17.

RESERVES:

The company has not transferred any amount to the General Reserves for the year under consideration.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Gaddam Venkata Ramana, Satyanarayana Raju Bhupathiraju and Kandula Murali Mohan are the Directors of the Company. There has been no change in the directors during the year.

BOARD MEETINGS AND ATTENDANCE OF DIRECTORS:

2 (Two) Board Meetings were held during the year on 10.11.2016 and 20.02.2017.

ATTENDANCE OF DIRECTORS:

| Sl. No. | Name of Director | Total Meetings Held During the tenure of the director | Attended |
|---------|---------------------------------|---|----------|
| 1 | Gaddam Venkata Ramana | 2 | 2 |
| 2 | Satyanarayana Raju Bhupathiraju | 2 | 2 |
| 3 | Kandula Murali Mohan | 3 | 3 |



DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the year under review.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report (Annexure I)

AUDITORS & AUDIT REPORT:

M/s. MM Reddy & Co, Statutory Auditors of the company retires at the ensuing Annual General Meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.



The Board recommends the re-appointment of M/s. MM Reddy & Co., as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2017 and has noted that the same does not have any reservation, qualification or adverse remarks.

EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

- | | |
|--|------------------|
| 1. Issue of sweat equity share | : Not Applicable |
| 2. Issue of shares with differential rights | : Not Applicable |
| 3. Issue of shares under employee's stock option scheme | : Not Applicable |
| 4. Disclosure on purchase by company or giving of loans by it for purchase of its shares | : Not Applicable |
| 5. Buy back shares | : Not Applicable |
| 6. Disclosure about revision | : Not Applicable |
| 7. Preferential Allotment of Shares | : Not Applicable |

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO UNDER RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014:

The required information as per Sec. 134 of the Companies Act 2013 is provided hereunder:

Conservation of energy, technology absorption, foreign exchange earnings and outgo

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

- | | |
|---|-------|
| 1. Research and Development (R&D) | : NIL |
| 2. Technology absorption, adoption and innovation | : NIL |

C. Foreign Exchange Earnings and Out Go:

- | | |
|---------------------------|-------|
| Foreign Exchange Earnings | : NIL |
| Foreign Exchange Outgo | : NIL |



PARTICULARS OF EMPLOYEES & EMPLOYEE RELATIONS:

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs. 1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013.

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in running affairs of the Company.

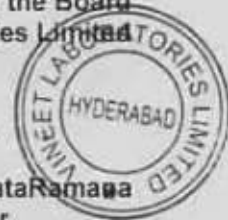
ACKNOWLEDGEMENTS:

The Board expresses its sincere gratitude to all associated with the Company.

For and on behalf of the Board
For Vineet Laboratories Limited



Gaddam Venkata Ramana
Director
(DIN: 00031873)



Date: 31.08.2017
Place: Hyderabad

Annexure

MGT 9

Extract of Annual Return

As on the Financial Year ended on 31.03.2017

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

| I. REGISTRATION AND OTHER DETAILS | | | | | | | | |
|--|---|--|------------------------------------|-------------------|---|-------------------------|-------|-------------------|
| i. | CIN:- | U24304TG2016PLC112888 | | | | | | |
| ii. | Registration Date | 10.11.2016 | | | | | | |
| iii. | Name Of The Company | Vineet Laboratories Limited | | | | | | |
| iv. | Category / Sub-Category of the Company | Company limited by shares/Non-government company | | | | | | |
| v. | Address of the Registered office and contact details | Sy No. 11/A3, Saheb Nagar, Kurduvill, ChintalKunta, EshwarammaNilayam, L B Nagar Hyderabad-500074, Telangana Email vineetlaboratories@gmail.com | | | | | | |
| vi. | Whether listed company Yes / No | No | | | | | | |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | NA | | | | | | |
| 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. | No business activity carried out since incorporation | NA | NA | | | | | |
| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: | | | | | | | | |
| S.No | Name and Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares Held | Applicable Section | | | |
| 1. | NA | NA | NA | NA | NA | | | |
| IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) | | | | | | | | |
| i) Category-wise Share Holding:- | | | | | | | | |
| Category of Shareholders | No. of Shares held at incorporation (10.11.2016) | | | | No. of Shares held at the end of the year | %Change during the year | | |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares |
| A. Promoters | | | | | | | | |



| | | | | | | | | | |
|---|-------|----------|--------|-------------------|-------|----------|--------|-------------------|---------------|
| | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| Individual/ HUF (as nominee u/sec.187 of the Companies Act, 2013) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |
| Central Govt | - | - | - | - | - | - | - | - | - |
| State Govt (s) | - | - | - | - | - | - | - | - | - |
| Bodies Corp. | - | - | - | - | - | - | - | - | - |
| Banks / FI | - | - | - | - | - | - | - | - | - |
| Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (1) :- | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |
| (2) Foreign | | | | | | | | | |
| a) NRIs - Individuals | - | - | - | - | - | - | - | - | - |
| b) Other - Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks / FI | - | - | - | - | - | - | - | - | - |
| e) Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (2):- | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |
| B. Public Shareholding | | | | | | | | | |
| B1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Fund | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| B2. Non Institutions | | | | | | | | | |
| a) Bodies Corp. | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | Change if any |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |



| | | | | | | | | | |
|---|---|--------|--------|-----|---|--------|--------|-----|---|
| i) Individual shareholders holding nominal share capital up to Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2) | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |

(ii) Shareholding of Promoters:

| Sl. No | Shareholder's Name | No. of Shares held at incorporation (10.11.2016) | | | | No. of Shares held at the end of the year | | | | %Change during the year |
|--------|------------------------|--|----------|-------|-------------------|---|----------|-------|-------------------|-------------------------|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| 1 | GaddamVenkata Rama | - | 1400 | 1400 | 14 | - | 1400 | 1400 | 14 | - |
| 2 | A. SrinivasRaju | - | 1400 | 1400 | 14 | - | 1400 | 1400 | 14 | - |
| 3 | A RangaRaju | - | 1400 | 1400 | 14 | - | 1400 | 1400 | 14 | - |
| 4 | A PrabhakarRaju | - | 1400 | 1400 | 14 | - | 1400 | 1400 | 14 | - |
| 5 | A Maithali | - | 1400 | 1400 | 14 | - | 1400 | 1400 | 14 | - |
| 6 | VenkataRamanaG addam | - | 1600 | 1600 | 16 | - | 1600 | 1600 | 16 | - |
| 7 | ValluriVaraprasad aRao | - | 1400 | 1400 | 14 | - | 1400 | 1400 | 14 | - |

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

| |
|--|
| |
|--|



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NA

| Sl. No. | Shareholder Name | Shareholding at the beginning of the year | | Share holding at the end of the year | |
|---------|------------------|---|----------------------------------|--------------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of The company | No. of Shares | % of total shares of the company |
| -- | -- | -- | -- | -- | -- |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | For Each of the Directors and KMP | 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 |
| 1 | Venkata Ramana Gaddam | 1600 | 16 | 1600 | 16 |

V. INDEBTEDNESS :

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

| Indebtedness at the beginning of the financial year | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| 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) | - | - | - | - |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Director: NIL

| Sl. no. | Particulars of Remuneration | | | |
|---------|--|---|---|---|
| 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 | - | - | - |
| 6. | Total (A) | - | - | - |

B. Remuneration to other directors: NIL.

| Sl. no | Particulars of Remuneration | Name of Director | | | | Total Amount |
|--------|--|------------------|---|---|---|--------------|
| | | | | | | |
| | 1. Independent Directors Fee for attending board / committee meetings 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 | - | - | - | - | - |
| | Overall Ceiling as per the Act | - | - | - | - | - |

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

| Sl. no | Particulars of Remuneration | Key Managerial Personnel | | | |
|--------|--|--------------------------|-------------------|-----|-------|
| | | CEO | Company Secretary | CFO | Total |
| 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 | - | - | - | - |
| 6. | Total | - | - | - | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishments / compounding of offences for the year ending March 31, 2017





M M REDDY & CO.,

Chartered Accountants

Phone : 040-23418836

040-40272617

Mobile : 98482 71555

Independent Auditors' Report on Financial Statements

To the Members of VINEET LABORATORIES LIMITED.

Report on the financial Statements

We have audited the accompanying standalone financial statements of VINEET LABORATORIES LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2017 and the statement of Preliminary Expenses for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 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

Opinion

In our opinion and to the best of our information and according to the explanations given to us the said accounts read with other notes to accounts and accounting policies give the information required by the Companies Act 1956, in the manner so required and give a true and fair view:-

- a. In the case of Balance Sheet of the state of the affairs of the Company as at 31st March 2017;
- b. In the case of the statement of Preliminary Expenses of the Preliminary Expenses of the Company for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

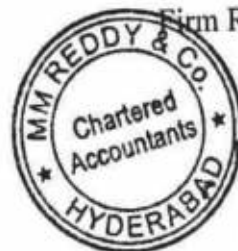
1. As required by the Companies (Auditor's Report) Order, 2014 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 the statement of Preliminary Expenses and the cash flow statement dealt with by this Report are in agreement with the books of account;



- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With reference to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure A.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For M M REDDY & CO.,
Chartered Accountants

Firm Registration No.010371S



M Madhusudhan Reddy
Partner

Membership No.213077

Place: Hyderabad
Date : 20th July, 2017

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN
DATE ON THE FINANCIAL STATEMENTS OF VINEET LABORATORIES
LIMITED**

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

We have audited the internal financial controls over financial reporting of **VINEET LABORATORIES LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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". 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 my / our audit. We conducted my 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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




Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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".

Place: Hyderabad
Date : 20th July, 2017



For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S


Madhusudhana Reddy
Partner
Membership No.213077

Annexure-B to the Auditors' Report

The Annexure-B referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the Year ended 31 March 2017, we report that:

1.
 - a. The Company does not have fixed assets during the financial year.
2. The physical verification of the inventory excluding stocks with third parties has been conducted at reasonable intervals by the management during the year. In our opinion the frequency of the verification is reasonable.
3. The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
4. The company has not given loans, made investments, guarantees and security under the provisions of Section 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public.
6. 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.
7.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, duty of excise income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
 - b. According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
8. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
9. The Company did not have any term loans outstanding during the year.
10. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

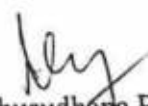



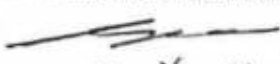

11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
12. The company is not Nidhi Company and the Nidhi Rules, 2014 not applicable to it. Accordingly the provisions of Clause 3(Xii) of order not applicable to the company.
13. The company has entered transactions with the related parties and complied with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company
15. The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the provisions of Clause 3(xv) of order not applicable to the company.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of Clause 3(xv) of order not applicable to the company.

Place: Hyderabad
Date : 20th July, 2017



For M M REDDY & CO.,
Chartered Accountants
Registration No.010371S


Madhusudhana Reddy
Partner
Membership No.213077

| M/s. VINEET LABORATORIES LIMITED | | |
|--|---------|------------------|
| BALANCE SHEET | | |
| Balance Sheet as at 31st March, 2017 | | |
| Particulars | Note No | As on 31/03/2017 |
| | | Rs. |
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholder's Funds | | |
| (a) Share Capital | 2 | 1,00,000 |
| (b) Reserves and Surplus | 3 | - |
| (c) Money received against share warrants | | |
| (2) Share application money pending allotment | | |
| (3) Non-Current Liabilities | | |
| (a) Long-term borrowings | | - |
| (b) Deferred tax liabilities (Net) | | - |
| (c) Other Long term liabilities | | - |
| (d) Long term provisions | | - |
| (4) Current Liabilities | | |
| (a) Short-term borrowings | | - |
| (b) Trade payables | | - |
| (c) Other current liabilities | | - |
| (d) Short-term provisions | | - |
| Total | 4 | 10,000 |
| | | 1,10,000 |
| II. Assets | | |
| (1) Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | | - |
| (ii) Intangible assets | | - |
| (iii) Capital work-in-progress | | - |
| (iv) Intangible assets under development | | - |
| (b) Non-current investments | | - |
| (c) Deferred tax assets (net) | | - |
| (d) Long term loans and advances | | - |
| (e) Other non-current assets | 5 | 56,260 |
| (f) Long term deposits | | - |
| (2) Current assets | | |
| (a) Current investments | | - |
| (b) Inventories | | - |
| (c) Trade receivables | | - |
| (d) Cash and cash equivalents | 6 | 53,740 |
| (e) Short-term loans and advances | | - |
| (f) Other current assets | | - |
| Total | | 1,10,000 |
| Summary of Significant Accounting Policies | | |
| The accompanying Notes are an Integral Part of the Financial Statements | | |
| AS PER OUR REPORT OF EVEN DATE | | |
| For M M REDDY & CO., | | |
| Chartered Accountants | | |
| Firm Regn. No. 15 | | |
|  | | |
| CA.M.Madhusudana Reddy | | |
| Partner | | |
| Membership No. 213077 | | |
| Place : Hyderabad | | |
| Date : 20.07.2017 | | |
| For VINEET LABORATORIES LTD. For VINEET LABORATORIES LIMITED  G. Manoj Kumar Director (DIN: 00031873) | | |
| For VINEET LABORATORIES LTD.  B. SATYANARAYANA RAJU Director (DIN: 02697880) | | |

SCHEDULE: 01

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

I. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

Management evaluates all recently issued or revised accounting standards on an on-going basis. The financial statements are prepared under the historical cost convention. Recognition of income and expenses, accrual basis of accounting is followed.

2. Use of Estimates

The preparation of financial statements in conformity with GAAP requires Management to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets.

Management periodically assessed using external and internal sources whether there is an indication that an asset may be impaired. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

3. Revenue recognition

Revenue has been recognized on the business of manufacturing of formulation and pharmaceuticals and bulk drugs recognised on accrual basis.



4. Fixed Assets, intangible assets:

Fixed Assets are stated at cost, less accumulated depreciation. All direct costs are capitalized until fixed assets are ready for use including taxes, duties, freight and other incidental expenses relating to acquisition and installation.

5. Depreciation and amortization

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

6. Product under development

Revenue expenditure incurred on product under development for development of new Architectural design has been shown separately under Products and Development.

7. Foreign Currency Transactions

The company has no foreign currency transactions during the year

8. Income tax

Income taxes are computed using the tax effect accounting method, in accordance with the Accounting Standard (AS 22) "Accounting for Taxes on Income" which includes current taxes and deferred taxes. Deferred income taxes reflect the impact if current year timing differences between taxable income and accounting income for the year and the relevant of timing difference of earlier years. Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

9. Earnings per share

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per is the weighted average shares used in outstanding during the period.

10. Investments

During the financial year the company does not made any investments.



M/s. VINEET LABORATORIES LIMITED
NOTE NUMBERS TO BALANCE SHEET

NOTE 2 : SHARE CAPITAL

| S.NO. | Particulars | As on 31/03/2017 | |
|-------|---|------------------|-----------------|
| | | No. of Shares | Amount in Rs. |
| a | Share Capital (For each class of capital) | | |
| | (a) Authorised | 50,000 | 5,00,000 |
| | (b) Issued | 10,000 | 1,00,000 |
| | (c) Subscribed & Fully Paid Up | 10,000 | 1,00,000 |
| | (d) Subscribed & not fully paid up | - | - |
| | (e) Par value per share Rs. 10 | | |
| | Total Equity Share capital | 10,000 | 1,00,000 |
| b | A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period: | Number of Shares | Amount in Rs. |
| | Equity Shares of Rs.10Each, Fully paid up : | | |
| | At the Beginning | - | - |
| | Fully paid up during the year | 10,000 | 1,00,000 |
| | Issued during the year - Bonus Issue | - | - |
| | Issued during the year - Cash Issue | - | - |
| | Issued during the year - ESOP | - | - |
| | Forfeited / Bought Back during the year | - | - |
| | At the end | 10,000 | 1,00,000 |
| c | Details of Shareholder holding more than 5% shares of the company: | | |
| | | No. of Shares | % of Shares |
| | G.Venkata Ramana | 1,600 | 16.00% |
| | A.Ranga Raju | 1,400 | 14.00% |
| | A.Prabhakara Raju | 1,400 | 14.00% |
| | A.Mythili | 1,400 | 14.00% |
| | V.Vara Prasada Rao | 1,400 | 14.00% |
| | A.Srinivasa Raju | 1,400 | 14.00% |
| | G.Venkata Rama | 1,400 | 14.00% |
| | Total | 10,000 | 100.00% |

NOTE 3 : RESERVES AND SURPLUS

| S. No. | Particulars | As on 31/03/2017 |
|--------|---|------------------|
| | | |
| I | RESERVES AND SURPLUS | |
| | Opening Balance - Profit and Loss Account | - |
| | Add: Transfer from Profit & Loss Account | - |
| | Less: Transfer To General Reserve | - |
| | Less: Dividend | - |
| | Less: Bonus shares | - |
| | Less: Transfer to/from reserves. | - |
| | | - |
| II | A Reserve specifically represented by earmarked investments | - |
| | Total Reserves and Surplus | - |



NOTE 4 : SHORT TERM PROVISIONS

| S. No. | Particulars | As on 31/03/2017 |
|--------|------------------------------------|------------------|
| 1 | Expenses Payable | 10,000 |
| | Provision for income tax | - |
| | Total short term provisions | 10,000 |

NOTE 5 : OTHER NON - CURRENT ASSETS

| S. No. | Particulars | As on 31/03/2017 |
|--------|--|------------------|
| I | Preliminary Expenses | 56,260 |
| | Less: Writing off Expenses | - |
| | Total non - current assets(net) | 56,260 |

NOTE 6 : CASH AND BANK BALANCES

| S. No. | Particulars | As on 31/03/2017 |
|--------|--|------------------|
| I | Cash and cash equivalents : | |
| | a) Balances with banks : | |
| | 1) On Current Accounts | - |
| | 2) Margin Money | - |
| | 3) Bank deposits with more than 12 months maturity | - |
| | 3) Un Paid Dividend Account | - |
| | b) Cheques, Draft on hand | - |
| | c) Cash on hand | 53,740 |
| | d) Others | |
| | Total Cash and Cash Equivalents | 53,740 |



Preliminary Expenses

| S. No. | Particulars | As on 31/03/2017 |
|--------|--------------------------------|------------------|
| | | Rs. |
| 1 | Incorporation Expenses | 44,370 |
| 2 | Printing & Stationery Expenses | 5,640 |
| 3 | Office expenses | 6,250 |
| 4 | Conveyance expenses | - |
| 5 | Travelling expenses | - |
| 6 | Payment to Auditors | 10,000 |
| | Total Administrative Expenses | 66,260 |



II. NOTES ON ACCOUNTS:

All amounts in the financial statements are presented in Rupees and as otherwise stated.

7. **Contingent Liabilities** : Nil

8. **Foreign Exchange earned and outgo** : Nil

9. **Related Party Transactions**

List of related parties on which the company is able to exercise control.

A. **Subsidiaries** : Nil

B. **Transactions with key management personnel:** Nil

:

10. **Dues to micro & small-scale industrial undertakings**

As at March 31, 2016 as per available information with the company, there are no dues to small scale Industrial Undertakings.

11. **Segment reporting**

As required by the Accounting Standard (AS 17) "Segment Reporting", the Company is mainly engaged in the area of architectural design related services. Hence segment reporting is not applicable to the Company and to the nature of its business.

12. **Auditors Remuneration**

(In Rupees)

| Particulars | FY 2016-2017 |
|-----------------|--------------|
| Statutory Audit | 10000 |
| Total | 10000 |



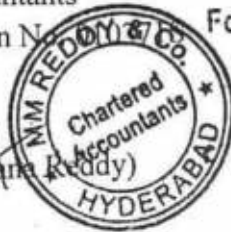
13. The previous year figures have been recast / restated, wherever necessary, to the current period's classification.

14. Financial figures have been rounded off to nearest rupee.

15. Schedules 2 to 15 form part of Balance Sheet and have been authenticated.

As per our report of even date attached
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.

(M. Madhusudhana Reddy)
Partner
Membership No.213077



For VINEET LABORATORIES LTD.

For and on behalf of the board of directors
For VINEET LABORATORIES LIMITED

For VINEET LABORATORIES LTD.

Managing Director
G.VenkataRamana
Director
(DIN: 00031873)

Director

B. SatyanarayanaRaju
Director
(DIN: 02697880)

Place: Hyderabad
Date: 20/07/2017

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)

CIN

U24304TG2016PLC112888

Name of the company

Vineet Laboratories Limited

Registered office:

SY.No 11/A3, Saheb Nagar, KurduVill,
ChintalKunta, EshwarammaNilayam,
LB Nagar, Hyderabad-500074, Telangana.

Name of the member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

I/We, being the Shareholder (s) having _____ 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 _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Annual General Meeting of the Company, to be held on Friday, 29.09.2017 at 10.30 A.M at the registered office of the Company at Sy.No 11/A3, Saheb Nagar, KurduVill, ChintalKunta, EshwarammaNilayam, L B Nagar, Hyderabad -500074, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below

Resolution No.:

1. Approval of audited financial statements for the year ended 31.03.2017.
2. Appoint of director in place of Mr. GaddamVenkataRamana who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of statutory auditors and fixation of their remuneration.

Signed this _____ day of _____ 2017

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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



Vineet Laboratories Limited

Sy.No. 11/A3, Saheb Nagar, KurduVill, ChintalKunta,
EshwarammaNilayam, L B Nagar,
Hyderabad-500074, Telangana.

(Please present this slip at the Meeting venue)
ATTENDANCE SLIP

I hereby record my presence at the 1st Annual General Meeting of the Company, to be held on Friday, 29.09.2017 at 10.30 A.M at the registered office of the Company at Sy.No. 11/A3, Saheb Nagar, KurduVill, ChintalKunta, EshwarammaNilayam, L B Nagar, Hyderabad -500074, Telangana.

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name
(In block letters) _____

Folio No. / Client ID _____

No. of shares held [.....] Shares

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

