

2016-17

*VERONICA
PRODUCTION
LIMITED*

ANNUAL REPORT 2016-17

***REG OFFICE: 130, Silver Chamber, Tagore Road,
Opp. Atul Motors, Rajkot – 360 002 |***

BOARD OF DIRECTORS

- 1) MR. HITESH KURJIBHAI RUPARELIYA
- 2) MR. GANESH SHANKAR BUDBADKAR
- 3) MR. RAJESHBHAI HARIBHAI RUPARELIA
- 4) Mr. DIPAKKUMAR RAJARAM JOSHI
- 5) Mr. HARESHBHAI MADHABHAI TOGADIYA
- 6) Mrs. SNEHA RUPESH TALREJAI

AUDITOR

M/S D.P. AGARAWAL & CO.

REGISTRAR AND SHARE TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PVT. LTD.

9 SHIV SHAKTI IND. ESTT.
J R BORICHA MARG,
LOWER PAREL
EAST MUMBAI 400 011

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF VERONICA PRODUCTION LIMITED WILL BE HELD ON 30TH SEPTEMBER, 2017, SATURDAY, AT 12:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) Adoption of financial statements

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and Reports of the Board of Directors and Auditors thereon.

2) To ratify the appointment of Statutory Auditor of the Company to fix their remuneration and to consider an if thought fit to pass with or without modification (s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including) any statutory modification (s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s D P Agarwal & Co., Chartered Accountants, (Firm Registration Number 100068W), as the Statutory Auditor of the Company from the conclusion of this Annual General Meeting till next Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and the statutory auditor.”

3) To appoint a director in place of Rajeshbhai Haribhai Ruparelia (DIN 06546212), who retires by rotation, and being eligible, offers himself for re-appointment.

Date: 01.09.2017

Place: Rajkot

**By Order of the Board
For Veronica Production
Limited(Formerly known as Jagran Productions
Limited)**

**SD/-
Hitesh K Rupareliya
Managing Director & Chairman**

NOTES:

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
- b. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
- c. The Register of Members and share transfer books of the Company will remain closed from 22.09.2018 TO 29.09.2018 (both days inclusive)
- d. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

Date: 01.09.2017
Place: Rajkot

By Order of the Board
For Veronica Production
Limited(Formerly known as Jagran Productions
Limited)

SD/-
Hitesh K Rupareliya
Managing Director & Chairman

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2017 at 11.00 A.M. and ends on 29.09.2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24.09.2017, 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	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.

	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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 **VERONICA PRODUCTION 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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 IOS, Android & 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 Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts 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.

BOARD'S REPORT

To,
The Members,
M/s Veronica Production Limited
CIN: L22130GJ1990PLC014567

Your directors take pleasure in presenting the Annual Report on the business & operation of your Company together with Financial Statement for the year ended 31st March, 2017

FINANCIAL PERFORMANCE

(Rs. In Lakhs)

PARTICULARS	Current Year 2016-17	Previous Year 2015-16
Gross Income	457.58	2235.02
Profit/(Loss) before Depreciation	50.76	95.53
Finance Charge	0.00	0.00
Gross profit / (Loss)	50.76	95.53
Deprecation	0.00	0.00
Net Profit / (Loss) Before Tax	50.76	95.53
Tax	15.40	27.00
Net Profit / (Loss) After Tax	35.36	68.53

DIVIDEND

With a view to conserve resource for the company's business activities, loss and requirement of the working capital, Director's regret to recommend any dividend on Equity Shares for the year.

TRANSFER TO RESERVES

No amount is proposed to be transferred to reserves during the year under review.

INFORMATION ABOUT SUBSIDIARY /JV/ ASSOCIATE COMPANY

Company does not have Subsidiary, Joint Ventures or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125 (2) of the Companies Act, 2013 do not apply as there was no dividend and paid last year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2017 till date of this report.

MEETING OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held Five (5) Board Meetings of the Board of Directors as per section 173 of the Companies Act, 2013 which is summarized below. The provision of Companies Act, 2013 and SEBI LODR were adhered to while considering the time gap between two meetings.

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1.	30/05/2016	6	6
2.	06/08/2016	6	6
3.	09/11/2016	6	6
4.	09/02/2017	6	6
5.	31/03/2017	6	6

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 134(3) (c) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- (a) In the preparation of the annual accounts, the applicable accounting standard 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 judgment 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 the 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 director had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of listed company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) 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;

AUDITORS AND REPORT THEREON

M/s D P Agarwal & Co., Chartered Accountants, (Firm Registration Number 100068W), were appointed as the Statutory Auditor of the Company.

Their continuance of appointment and payment of remuneration are to be ratified and approved in ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require and clarification/explanation. The notes on financial statements are self- explanatory and needs no further explanation.

LOAN, GUARANTEE AND INVESTMENTS

The Company has not provided Loans, Guarantee and not made any Investment under Section 186 of the Companies Act, 2013 for financial year 31st March, 2017.

RELATED PARTY TRANSACTIONS:

No such related party transactions that were entered into during the financial year. There are no materially significant related party transactions made by the Company. And all the transactions were in compliance of Section 188 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company is not engaged in any manufacturing activities and there was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3) (m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 is to be regarded as Nil.

RISK MANAGEMENT

The Company does not have Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTOR AND KMP:

There is no change in Directors and KMP During the year.

DEPOSIT

The Company has not accepted any deposits to which provisions of Section 73 and 76 of the Companies Act, 2013 and Rules made there under. There were no unclaimed or unpaid deposits as on 31st March, 2017.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Considering the lower turnover, net worth and net profit of the Company, provision of Section 135 of the Companies Act, 2013 is not applicable to your Company, hence it is not required to formulate Corporate Social Responsibility policy during the year 2016-17.

PERFORMANCE EVALUATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and as per Regulation 17 of Securities Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as evaluation of working of committees of Board of Directors.

Independent Directors, being evaluated by entire board except of Director being evaluated, on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, functions and duties specifically applicable to Independent Directors as contained in Schedule IV to the Companies Act, 2013.

Chairman and other Non-Independent Directors were being evaluated by Independent Director, who also reviewed the performance of secretarial department. Performance evaluation of the Committees and that of its members in effectively discharging their duties, were also being carried out by board.

AUDIT COMMITTEE

The Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with Stock Exchange.

As on the end of Financial Year 2016-17 Audit Committee comprises of three Directors as under:

S.N.	Name of Person	Designation
1.	GANESH SHANKAR BUDBADKAR- Non - Executive Independent Director	Chairperson
2.	RAJESHBHAI HARIBHAI RUPARELIA- Non - Executive non-Independent Director	Member
3.	HITESH RUPARELIYA- Executive Director	Member

During the year under review, the 4 Audit Committee meetings was held during Financial Year 2016-17.

The dates on which the said meetings were held are 30/05/2016, 06/08/2016, 09/11/2016 and 09/02/2017.

Members of the Audit Committee have requisite financial and management expertise.

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal financial controls and financial reporting process. The Composition and quorum are in accordance with Section 177(8) of the Companies Act, 2013. All members of the Audit Committee possess financial/accounting expertise/exposure.

Functions of the Audit Committee:

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31st March, 2017.

The Audit Committee also oversees and reviews the functioning of Vigil Mechanism (implemented in the Company as a Risk Management Policy and Whistle Blower Policy) and review the finding of investigation in the cases of material nature and the action taken in respect thereof.

NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

As on the end of Financial Year 2016-17 Nomination and Remuneration Committee comprises of three Directors as under:

S.N.	Name of Person	Designation
1.	GANESH SHANKAR BUDBADKAR- Non - Executive Independent Director	Chairperson
2.	RAJESHBHAI HARIBHAI RUPARELIA- Non - Executive non-Independent Director	Member
3.	HITESH RUPARELIYA- Executive Director	Member

MEETING AND ATTENDANCE:

The Nomination and Remuneration Committee met Four (4) times during the Financial Year 2016-17.

The dates on which the said meetings were held are 30/05/2016, 06/08/2016, 09/11/2016 and 09/02/2017.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Company has constituted a qualified Stakeholder Relationship Committee as required under Section 178 of the Companies Act, 2013 and applicable rules thereto and as per Regulation 20 of SEBI (LODR), Regulations, 2015.

As on the end of Financial Year 2016-17 Stakeholder Relationship Committee comprises of three Directors as under

S.N.	Name of Person	Designation
1.	GANESH SHANKAR BUDBADKAR- Non - Executive Independent Director	Chairperson
2.	RAJESHBHAI HARIBHAI RUPARELIA- Non - Executive non-Independent Director	Member
3.	HITESH RUPARELIYA- Executive Director	Member

MEETINGS AND ATTENDANCE

The Stakeholder Relationship Committee met Four (4) times during the Financial Year 2016-17.

The dates on which the said meetings were held are 30/05/2016, 06/08/2016, 09/11/2016 and 09/02/2017.

COST AUDIT

The Cost Audit is not applicable to the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

Your Company is committed to provide a safe & conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. During the year under review, no case of sexual harassment was reported. Policy is available on the website of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required under Regulation 34 of the SEBI LODR has been attached and forms part of this report.

APPRECIATIONS AND ACKNOWLEDGEMENTS

The Board of directors' places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associates and other strategic partners of the company.

Your directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Company's bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming years.

Your directors also wish to place on record their appreciation of the devoted services of the company's employee, which have in great way contributed to the Company's progress.

Date: 01.09.2017
Place: Rajkot

By Order of the Board
For Veronica Production
Limited (Formerly known as Jagran Productions
Limited)

SD/-
Hitesh K Rupareliya
Managing Director & Chairman

VERONICA PRODUCTION LIMITED MANAGEMENT

DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth of the company is on downward scale due to fluctuate market conditions.

2. Financial Review

During the year the company has the profit of Rs. 35.36 lakhs.

3. Risk and Concern

Bullish trend in entertainment and media sector will give more opportunities to the company to open the doors in different ways and enhance the business networks which may positively affect the profitability of the company.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day-to-day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could

however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply

conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

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

Date: 01.09.2017
Place: Rajkot

By Order of the Board
For Veronica Production Limited
(Formerly known as Jagran Productions
Limited)

SD/-
Hitesh K Rupareliya
Managing Director & Chairman

VERONICA PRODUCTION LIMITED

LIST OF BOARD MEETINGS HELD DURING THE YEAR 2016-17

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1.	30/05/2016	6	6
2.	06/08/2016	6	6
3.	09/11/2016	6	6
4.	09/02/2017	6	6
5.	31/03/2017	6	6

LIST OF COMMITTEE MEETINGS HELD DURING THE YEAR

Serial No.	Type of meeting	Dates on which the Meeting was held	Total Strength of the Board	No. of Directors Present
1	AUDIT COMMITTEE	30/05/2016	3	3
2	AUDIT COMMITTEE	06/08/2016	3	3
3	AUDIT COMMITTEE	09/11/2016	3	3
4	AUDIT COMMITTEE	09/02/2017	3	3
5	NOMINATION AND REMUNERATION COMMITTEE	30/05/2016	3	3
6	NOMINATION AND REMUNERATION COMMITTEE	06/08/2016	3	3
7	NOMINATION AND REMUNERATION COMMITTEE	09/11/2016	3	3
8	NOMINATION AND REMUNERATION COMMITTEE	09/02/2017	3	3

9	STAKEHOLDERS RELATIONSHIP COMMITTEE	30/05/2016	3	3
10	STAKEHOLDERS RELATIONSHIP COMMITTEE	06/08/2016	3	3
11	STAKEHOLDERS RELATIONSHIP COMMITTEE	09/11/2016	3	3
12	STAKEHOLDERS RELATIONSHIP COMMITTEE	09/02/2017	3	3

ATTENDANCE SLIP

I/We.....R/o.....

hereby record my/our presence at the Annual General Meeting of the Company on 30TH SEPTEMBER, 2017, SATURDAY, AT 12:00 P.M at 130, SILVER CHAMBER, TAGORE ROAD, OPP. ATUL MOTORS, RAJKOT 360002 Gujarat.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of
shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

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: L22130GJ1990PLC014567

Name of the Company: **VERONICA PRODUCTION LIMITED**

Registered office: **130, SILVER CHAMBER, TAGORE ROAD, OPP. ATUL MOTORS,
RAJKOT 360002 GUJARAT**

NAME OF THE MEMBER(S):

REGISTERED ADDRESS: E-

MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. 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 Annual General Meeting of members of the Company, to be held on 30TH SEPTEMBER, 2017, AT 12:00 PM at the registered office of the Company at, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

01. Adoption of financial statements related to 31st March, 2017
02. To ratify the appointment of M/s D P Agarwal & Co., Chartered Accountants as Statutory Auditor of the Company to fix their remuneration
03. To appoint a director in place of Rajeshbhai Haribhai Ruparelia (DIN 06546212), who retires by rotation, and being eligible, offers himself for re-appointment

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, before the commencement of the Meeting.

D P AGARWAL & CO

CHARTERED ACCOUNTANTS

DAMODAR P. AGARWAL
B.COM, LL.B. (Gen.)
F.C.A., F.C.S.

Ph.No: 022-40022785
Fax No:022-2263 6466
Mob. No: 98201 22793

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF VERONICA PRODUCTION LIMITED
(Formerly known as Jagran Production Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **VERONICA PRODUCTION LIMITED (Formerly known as Jagran Production Limited)**, which comprise the Balance Sheet as at **31/03/2017**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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

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D P AGARWAL & CO

CHARTERED ACCOUNTANTS

DAMODAR P. AGARWAL
B.COM, LL.B. (Gen.)
F.C.A., F.C.S.

Ph.No: 022-40022785
Fax No:022-2263 6466
Mob. No: 98201 22793

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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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. However, balances of Trade payables, Trade receivables and other advances are provided by the management and subject to confirmation.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid 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 31/03/2017 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2017 from being appointed as a director in terms of Section 164 (2) of the Act.



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- (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".
- (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 disclosed the impact of pending litigations on its financial position in its 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 D P Agarwal & Co.
Chartered Accountants
F R No. : 100068W



D P Agarwal
Proprietor
M No. 035500

Place: Mumbai
Dated: 22/06/2017

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Annexure "A" to the Independent Auditor's Report
**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on
31st March 2017**

(Referred to in paragraph I under 'Report on other legal and regulatory requirements' section of our report to the members of Veronica Production Ltd of even date)

1. In respect of the Company's fixed assets:
According to the information and explanation given to us and on the basis of examination of records of the Company, No fixed assets are held by the Company.
2. In Respect of Inventories :
As per information provided by management, the nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, with respect to loans and investment made.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
(a) According to information and explanations given to us and management representation letter and basis of examination, the company has been generally regular in depositing its undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income tax, Wealth tax, Service tax and any other material statutory dues whichever is applicable to the company with the appropriate authorities during the year. According to the information and explanation given to us along with management representation letter, no undisputed amounts payable in respect of income tax, service tax, and any other material statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

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D P AGARWAL & CO

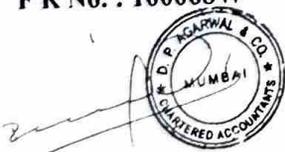
CHARTERED ACCOUNTANTS

DAMODAR P. AGARWAL
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10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanation given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. 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 them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45- 1A of the Reserve Bank of India Act 1934.

For D P Agarwal & Co.
Chartered Accountants
F R No. : 100068W



D P Agarwal
Proprietor
M No. 035500

Place: Mumbai
Date: 22/06/2017

D P AGARWAL & CO

CHARTERED ACCOUNTANTS

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“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of VERONICA PRODUCTION LIMITED (Formerly known as Jagran Production Limited).

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

We have audited the internal financial controls over financial reporting of VERONICA PRODUCTION LIMITED (Formerly known as Jagran Production Limited) 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 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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.

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D P AGARWAL & CO

CHARTERED ACCOUNTANTS

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Mob. No: 98201 22793

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.

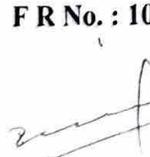
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 issues by the Institute of Chartered Accountants of India.

For D P Agarwal & Co.
Chartered Accountants
F R No. : 10006933



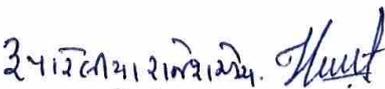
D P Agarwal
Proprietor
M No. 035500

Place: Mumbai
Dated: 22/06/2017

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VERONICA PRODUCTION LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

(in lakhs)

Particulars	Note No.	As At 31st March 2017	As At 31st March 2016
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	1	7,128.79	7,128.79
(b) Other equity	2	244.51	209.15
Total Equity		7,373.30	7,337.94
Liabilities			
Non Current Liabilities			
(a) Financial liabilities			
i. Borrowings	3	47.75	47.75
ii. Trade Payables		-	-
iii. Other Financial Liabilities (other than specified in		-	-
(b) Provision		-	-
(b) Deferred tax liabilities (net)	4	0.50	0.50
(c) Other Non-Current liabilities		-	-
Total Non-Current Liabilities		48.25	48.25
Current Liabilities			
(a) Financial liabilities			
i. Borrowings	5	-	1.47
i. Trade (Financial) payable	6	4,096.60	4,176.55
ii. Other Financial liabilities		-	52.78
(b) Provisions	7	15.40	26.10
(c) Income/Current tax liabilities (net)		-	-
(d) Other Current Liabilities	8	54.25	-
Total Current Liabilities		4,166.25	4,256.90
Total Liabilities		4,214.50	4,305.15
Total Equity and Liabilities		11,587.80	11,643.09
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment		-	-
(b) Capital Work -In-Progress		-	-
(c) Investment Properties		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than Bearer plants		-	-
(h) Financial Assets		-	-
i. Investments		54.38	54.38
ii. Trade Receivables		-	-
iii. Loan	9	-	7,215.99
iv. Other Financial Assets		-	-
(j) Deferred tax Assets (net)		23.16	23.16
(k) Other Non-Current Assets		7,355.96	16.22
Total Non-Current Assets		7,433.50	7,309.75
Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
i. Investments		-	-
ii. Trade Receivables	10	4,111.25	4,311.84
iii. Cash and cash Equivalents	11	10.83	5.50
iv. Bank balance other than (iii) above		-	-
v. Loan	12	-	0.77
vi. Others		-	-
(c) Income/Current tax assets (net)		-	-
(d) Other Current Assets	13	32.22	15.23
Total Current Assets		4,154.30	4,333.34
Total Assets(1+2)		11,587.80	11,643.09
Significant Accounting Policies			
See Accompanying Notes to Financial Statements			
As per our report on even date attached FOR D.P. Agarwal & Co. Chartered Accountants Firm Reg. No. 100068		For VERONICA PRODUCTION LIMITED	
			
D.P. Agarwal Proprietor Mem. No. 035500 Place : Mumbai Date :- 22/06/2017		Director RAJESHBHAI RUPARELIYA DIRECTOR DIN: 06546212 DATE: 22/06/2017	
		Director HITESHBHAI RUPARELIYA MANAGING DIRECTOR DIN: 01401610	

VERONICA PRODUCTION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2017

Particulars	Notes	For the year ended 31 March 2017	For the year ended 31 March 2016
Income			
I. Revenue from operations	14	317.61	2,227.52
II. Other income		139.97	7.50
III. Total Revenue (I + II)		457.58	2,235.02
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	15	130.25	1,998.86
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	16	46.75	40.35
Finance costs	17	-	3.18
Depreciation and amortization expense		-	28.91
Other expenses	18	229.82	68.19
V. Total Expenses		406.82	2,139.49
VI. Profit/(Loss) before Exceptional items & Tax (III-V)		50.76	95.53
VII Exceptional Items		-	-
VIII Profit/(Loss) Before tax		50.76	95.53
IX Tax expense:			
(1) Current tax		15.40	27.00
(2) Deferred tax		-	-
(3) Less : MAT Credit		-	-
X Profit/ (Loss) for the year		35.36	68.53
Other Comprehensive Income			
A.(i) Items that will not reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B.(i) Items that will be reclassified to profit or loss		-	-
(ii) income tax relating to items that will be reclassified to profit or loss		-	-
Total of Comprehensive income		-	-
XI Profit/(Loss) After Other Comprehensive Income		35.36	68.53
XII Earnings per equity share:(Continuing operation)			
(1) Basic (in Rs.)		0.05	0.10
(2) Diluted (in Rs.)		0.05	0.10
Significant Accounting Policies			
See Accompanying Notes to Financial Statements			
<p>As per our report on even date attached FOR D.P.Agarwal & Co. Chartered Accountants Firm Reg. No. 1000</p>  <p>D.P. Agarwal Proprietor Mem. No. 035500 Place : Mumbai Date :- 22/06/2017</p>		<p>For VERONICA PRODUCTION LIMITED</p> <p style="font-size: 1.2em;">३५१२००२११२०२१२०२१.</p> <p>Director RAJESHBHAI RUPARELIYA RAJESHBHAI RUPARELIYA DIN: 06546212</p> <p>Director HITESHBHAI RUPARELIYA MANAGING DIRECTOR DIN:01401610</p> <p>DATE: 22/06/2017</p>	

Notes Forming Part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The previous year's figures have been re verified and readjusted wherever necessary.

B USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

C FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

D DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method.



Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

E IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F FOREIGN CURRENCY TRANSACTIONS

a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

b. Monetary items denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

c. Non-monetary foreign currency items are carried at cost.

d. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

G INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed categorywise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

H INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

I REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net).

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.



J EXCISE DUTY / SERVICE TAX

Excise duty / Service tax is accounted on the basis of both, payments made in respect of goods cleared / services provided and provisions made for goods lying in bonded warehouses.

K EMPLOYEE BENEFITS

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Post-Employment Benefits Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, State Government Schemes. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

L BORROWING COSTS

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

M FINANCIAL DERIVATIVES AND COMMODITY HEDGING TRANSACTIONS

In respect of derivative contracts, premium paid, gains/losses on settlement and losses on restatement are recognized in the Profit and Loss Statement except in case where they relate to the acquisition or construction of Fixed Assets, in which case, they are adjusted to the carrying cost of such assets.

N INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

O PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



	As at 31st March 2017		As at 31st March 2016	
	Units	Amt. Rs.	Units	Amt. Rs.
NOTE : 1 SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	-	-	712.88	7,128.79
Issued				
Equity Shares of ` 10 each	-	-	-	-
Issued Subscribed & Paid up				
Paid up Shares	712.88	7,128.79	712.88	7,128.79
Less : Calls Unpaid	-	-	-	-
Add : Share Forfeiture	-	-	-	-
Total	712.88	7,128.79	712.88	7,128.79

	As at 31st March 2017		As at 31st March 2016	
	No. of Shares		No. of Shares	
NOTE : 11.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	712.88	7,128.79	712.88	7,128.79
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	712.88	7,128.79	712.88	7,128.79

	As at 31st March 2017		As at 31st March 2016	
	Units	% Held	Units	% Held
NOTE : 11.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
	-	-	-	-
	-	-	-	-



VERONICA PRODUCTION LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH,2017

Particulars	As at 31st March,	As at 31st March,
	2016	2017
	Amt. Rs.	Amt. Rs.
A -EQUITY SHARE CAPITAL		
Standing at the beginning of the year	7,128.79	7,128.79
	-	-
Total	7,128.79	7,128.79

Particulars	Balance at the End	Profit for the Year	Transfer to/ from	Balance at the beginning of
	of Reporting Period i.e. 31st March,2017		Retained Earnings	reporting Period i.e 01st April,2016
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
B -OTHER EQUITY				
As At 31ST MARCH, 2017				
SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	140.62	68.53	-	209.15
OTHER COMPREHENSIVE INCOME	-	-	-	-
Total	140.62	68.53	-	209.15

FOR D.P.Agarwal & Co.
Chartered Accountants
Firm Reg. No. 100068

D.P. Agarwal
Proprietor
Mem. No. 035500
Place : Mumbai
Date :- 22/06/2017



For VERONICA PRODUCTION LIMITED

Hiteshbhai Rupareliya
SD/-
Director
HITESHBHAI RUPARELIYA
MANAGING DIRECTOR
DIN:01401610

Rajeshbhai Rupareliya
SD/-
Director
RAJESHBHAI RUPARELIYA
DIRECTOR
DIN: 06546212

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 2 OTHER EQUITY		
Securities Premium Reserve		
As per last Balance Sheet		
Add : On issue of shares		
Less: Calls in arrears - by others		
Retained Earnings		
As per last Balance Sheet	209.15	140.62
Add: Profit for the year	35.36	68.53
Less: Income Tax Writtren Off	-	-
	244.51	209.15
Other Comprehensive Income (OCI)		
As per last Balance Sheet		
Add: Movement in OCI (Net) during the year		
	-	-
Total	244.51	209.15



Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 1 NON CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	-	-
(b) Investment in Preference Shares		
(C) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds		
(e) Investments in Mutual Funds		
(f) Investments in partnership firms		
(g) Other investments	54.38	54.38
Sub- Total (a)	54.38	54.38
Futher Classified		
(A) Aggregate amount of quoted investments and market value thereof	-	-
(B) Aggregate amount of unquoted investments	-	-
(C) Aggregate amount of impairment in value of investments	-	-
Total	54.38	54.38

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 9 NON CURRENT LOANS		
Secured, considered good		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances		
Unsecured, considered good		
(a) Security Deposits		
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company		
(d) Other advances	-	7,215.99
	-	7,215.99
Total	-	7,215.99

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 3 OTHER NON-CURRENT ASSETS		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	7,355.96	16.22
Less: Allowance for doubtful Advances	-	-
Total	7,355.96	16.22

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE: 10 CURRENT TRADE RECEIVABLES		



(a) Secured, Considered good	4,111.25	4,311.84
(b) Unsecured, Considered good	-	-
(c) Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
	4,111.25	4,311.84
Further Classified		
(A) Allowance for doubtful Debts	-	-
(B) Debts Due by Directors or other officers or Group company/Associates Company/Subsidiary Company	-	-
Total	4,111.25	4,311.84

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 11 CASH AND CASH EQUIVALENTS		
Balance with Banks		
Axis Bank	1.09	3.07
Cheques, drafts on hand	-	-
Cash on hand	9.74	2.43
Others(margin money/security against the borrowings/ guarantees/ other commitments)	-	-
Total	10.83	5.50

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 8 BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENT		
Bank Fixed Deposits		
(Above Fixed Deposits have maturity more than 3 months and Less than 12 Months)	-	-
Total	-	-



Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 12 CURRENT LOANS		
Secured, considered good		
(a) Security Deposits		
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	-	-
Unsecured, considered good		
(a) Security Deposits		
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company		0.77
(d) Other advances	-	0.77
Total	-	0.77

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE: 9 INCOME/CUIRRENT TAX ASSETS (NET)		
Opening Balance	-	-
Charge for the year	-	27.00
Others	-	0.00
Tax Paid	-	-
Total	-	(27.00)

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 13 OTHER CURRENT ASSETS		
Unsecured, considered good		
(a) Advance for Services	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company		
(d) Balance with Government Authorities	32.22	15.23
(d) Other advances	-	-
	32.22	15.23
Total	32.22	15.23

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 3 NON-CURRENT BORROWINGS		
Secured		
(a) Bonds or debentures	-	-
(b) Term Loans		
(i) From Banks	47.75	47.75
(ii) Form other Parties		
(c) Deferred payment Liabilities		



(d) Deposits		
(e) Loans from related parties		
(f) Long term maturities of finance lease obligations		
(g) Liability component of compound financial instruments		
(c) Other loans	47.75	47.75
Unsecured		
(a) Bonds or debentures		
(b) Term Loans		
(i) From Banks		
(ii) From other Parties		
(c) Deferred payment Liabilities		
(d) Deposits		
(a) Loans from related parties		
(f) Long term maturities of finance lease obligations		
(g) Liability component of compound financial instruments		
(b) Other loans		
Total	47.75	47.75

Particulars	As at 31st March, 2017	As at 31st March, 2016
NON-CURRENT TRADE PAYABLE		
Due Form:		
Micro, Small and Medium Enterprises		
Others		
Total	0	0

NON-CURRENT OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March, 2017	As at 31st March, 2016
NON-CURRENT PROVISION		
Provision for employee benefits		
Provision for income tax		
Total	0	0

Particulars	As at 31st March, 2017	As at 31st March, 2016
OTHER NON-CURRENT LIABILITIES		
(a) Amount received in advance against goods or Services		
(b) statutory dues payable		
(c) legal claims outstanding		
(d) interest payable on unpaid amount to Creditors		
Total	0	0



Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE:5 CURRENT BORROWINGS		
Secured		
(a) Bonds or debentures		
(b) Term Loans		1.47
(i) From Banks	-	-
(ii) Form other Parties	-	-
(c) Other loans	-	1.47
Unsecured		
(a) Loans from related parties	-	-
(b) Other loans	-	-
Total	-	1.47

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE: 6 CURRENT TRADE PAYABLE		
Due Form:		
Micro, Small and Medium Enterprises		4,176.10
Others	4,096.60	0.45
Total	4,096.60	4,176.55

Particulars	As at 31st March, 2017	As at 31st March, 2016
OTHER CURRENT FINANCIAL LIABILITIES		
(a) Current maturities of long-term debt		
(b) Current maturities of finance lease obligations		
(c) Interest accrued		
(d) Unpaid dividends		
(e) Application money received for allotment of securities to the extent refundable and interest accrued thereon		
(f) Unpaid matured deposits and interest accrued thereon		
(g) Unpaid matured debentures and interest accrued thereon		
(f) Others		52.78
Total		52.78



Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 7 CURRENT PROVISION		
(a) Provision for employee benefits		
(b) Others		
For Income Tax	15.40	26.10
Total	15.40	26.10

Particulars	As at 31st March, 2017	As at 31st March, 2016
NOTE : 8 OTHER CURRENT LIABILITIES		
(A) Statutory Remittance		
TDS Payable	-	-
(B) others		
Salary Payable	-	-
Audit Fees Payable	-	-
Others	54.25	-
Total	54.25	-



Particulars	As at 31st March, 2017	As at 31st March, 2016
GROUP : 2(A) OTHER ADVANCES		
Other Advances (Non-Current)		
Gipsy Hospitality	-	-
Other Advances		7,215.99
Raas Aesthetic	-	-
Total	-	7,215.99

Particulars	As at 31st March, 2017	As at 31st March, 2016
GROUP : 6(A) BALANCE WITH GOVT AUTHORITIES		
GST Receivable	-	-
MAT Credit	-	
TDS Receivable		15.23
Total	-	15.23



Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
NOTE : 14 REVENUE FROM OPERATIONS		
Sale of products	317.61	2,227.52
Sale of services	-	-
Other operating revenues	-	-
Total	317.61	2,227.52

Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE : 14 OTHER INCOME		
Interest Income		
Bank Interest Income	-	-
Other Interest Income	139.97	7.50
Dividend Income	-	-
Other Non-operating revenues	-	-
Goddown Rent Income	-	-
Total	139.97	7.50

Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE : 15 PURCHASE OF STOCK-IN-TRADE		
Purchases	130.25	1,998.86
Total	130.25	1,998.86

Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE : 16 EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	46.75	40.35
(b) Contributions to Provident Fund & Other Fund		
Provident fund		
ESIC		
(c) Staff welfare expenses	-	-
(d) Termination Benefits	-	-
Total	46.75	40.35



Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE :17 FINANCE COST		
(a) Interest expense :-		
(i) Bank Charges	-	3.18
(ii) Others		
- Interest on TDS	-	-
- Interest on Professional	-	-
- Other Interest	-	-
(b) Other borrowing costs	-	-
Total	-	3.18



Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE : 18 DEPRECIATION AND AMORTISATION		
Depreciation of Property , Plant and Equipment	-	28.91
Amortisation of Intangible Assets	-	-
Depreciation on Investment Property	-	-
Total	-	28.91

Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE: 18 OTHER EXPENSES		
Operating Expneses		
Electricity Charges	-	-
Insurance Exp.	-	-
Establishment Expenses		
Accounting Exp	-	8.92
Advertisement Exp	-	16.36
Advocate Exp	-	6.30
Car Rent Exp	-	4.42
CDSL Charges	-	1.16
Payment To auditor	1.67	-
Legal & Professional Fees	-	6.62
NSDL Charges	-	1.10
Office Exp	-	1.60
Postage & Courier Exp	-	0.88
Stationary & Printing Exp	-	3.83
Repair & Maintenance	-	1.86
Travelling Expenses	-	9.31
Telephone Exp	-	5.83
Mis Expenses.	228.15	-
Total	229.82	68.19

Particulars	For the year ended 31 March 2017	For the Year Ended 31st March, 2016
NOTE :17(A) PAYMENT TO AUDITORS AS:		
As Auditor	1.67	-
Company law matters	-	-
For management services	-	-
For other services	-	-
For reimbursement of expenses	-	-
Total	1.67	-



	Salaries & Wages	
Salary & Wages	46.75	40.35
Accountant Salary	-	-
Bonus Expenses	-	-
Watchman Salary	-	-
Total	<u>46.75</u>	<u>40.35</u>
	Rent, Rate & Taxes	
Rent Expenses	-	62,000.00
GST Exp.	-	-
Total	<u>-</u>	<u>62,000.00</u>
	Legal & Professional Fees	
Consultancy Cahrges	-	-
ROC Fees	-	-
Legal & Professional Fees	-	-
Listing Fees	-	-
Depository Service Exp.	-	-
NSDL Charges	-	248,130.00
Total	<u>-</u>	<u>248,130.00</u>
	Mis Exp	
Office Exp	228.15	1.11
Filing Exp.	-	-
Postage & Courier	-	-
Security Exp.	-	-
General Expenses	-	1.63
Rounding Off	-	-
Share Transfer Exp.	-	-
Bad Debts	-	6,923.68
Total	<u>228.15</u>	<u>6,926.42</u>



ATTENDANCE SLIP

I/We.....R/o.....

hereby record my/our presence at the Annual General Meeting of the Company on 30TH SEPTEMBER, 2017, SATURDAY, AT 12:00 P.M at 130, SILVER CHAMBER, TAGORE ROAD, OPP. ATUL MOTORS, RAJKOT 360002 Gujarat.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of
shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

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: L22130GJ1990PLC014567

Name of the Company: **VERONICA PRODUCTION LIMITED**

Registered office: **130, SILVER CHAMBER, TAGORE ROAD, OPP. ATUL MOTORS,
RAJKOT 360002 GUJARAT**

NAME OF THE MEMBER(S):

REGISTERED ADDRESS: E-

MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. 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 Annual General Meeting of members of the Company, to be held on 30TH SEPTEMBER, 2017, AT 12:00 PM at the registered office of the Company at, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

01. Adoption of financial statements related to 31st March, 2017
02. To ratify the appointment of M/s D P Agarwal & Co., Chartered Accountants as Statutory Auditor of the Company to fix their remuneration
03. To appoint a director in place of Rajeshbhai Haribhai Ruparelia (DIN 06546212), who retires by rotation, and being eligible, offers himself for re-appointment

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, before the commencement of the Meeting.