

# SHREE GANESH BIOTECH (INDIA) LTD.



**ANNUAL REPORT 2014-2015**

SHREE GANESH BIOTECH (INDIA) LIMITED

**ANNUAL REPORT - 2014-15**

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**SHREE GANESH BIO-TECH (INDIA) LIMITED**

CIN: L70101WB1982PLC121196

Registered Office : 29 NC, BLOCK B, NEW ALIPORE, KOLKATA - 700053

Phone No. (033) 2398 8213; E-mail : shreeganeshbio@yahoo.com

**ANNEXURE TO THE NOTICE FOR THE 5<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY  
TO BE HELD ON SEPTEMBER 28, 2015**

Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, September 28, 2015 at 10.30 a.m. at the Registered Office of the Company at 29 NC, Block B, New Alipore, Kolkata – 700053, and at any adjournment thereof.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

| <b>EVEN<br/>(Electronic Voting Event<br/>Number)</b> | <b>USER – ID</b> | <b>PASSWORD</b> |
|--|------------------|-----------------|
|  |                  |                 |

The E-voting facility will be available during the following voting period:

| <b>Remote e-Voting start on</b> | <b>Remote e-Voting end on</b> |
|---------------------------------|-------------------------------|
| 25.09.2015 at 10.00 A.M.        | 27.09.2015 at 05.00 P.M       |

Please read the instructions mentioned in point no.13 of the Notice before exercising your vote.

By Order of the Board  
For SHREE GANESH BIO-TECH (INDIA) LIMITED  
**Shankar Kumar Choudhary**  
Managing Director

Place: Kolkata

Date : August 14, 2015

Encl: AGM Notice / Attendance Slip / Proxy Form / Annual Report

## NOTICE OF THE 5<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 5th Annual General Meeting of the Members of Shree Ganesh Bio-Tech (India) Limited will be held at the Registered Office of the Company at 29 NC, Block B, New Alipore, Kolkata - 700053, on Monday, September 28, 2015, at 10.30 a.m. to transact the following businesses:

### ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, and the Reports of the Board of Directors and Auditors thereon.
- 2) To re-appoint Mr. Prashant Kumar Choudhary, (DIN: 00661656) who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) Appoint Auditors and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, and the corresponding Rules made thereunder, and pursuant to the recommendations of the Audit Committee, A. K. Meharia & Associates, Chartered Accountants (Registration No.066806), Kolkata, be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this meeting to hold such office for a term of four years, i.e. from the conclusion of this meeting till the conclusion of the 9th Annual General Meeting, subject to the ratification of their appointment at every Annual General Meeting, at such remuneration to be decided by the Board in consultation with the Auditors.”

Regd. Office  
29 NC, Block 'B',  
New Alipore,  
Kolkata – 700 053  
Dated: August 14, 2015

By order of the Board

(Shankar Kumar Choudhary)  
**Managing Director**  
DIN: 01725569

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at 29 NC, Block 'B', New Alipore, Kolkata – 700053, not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Corporate Members are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the AGM.
3. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Members of the Company will remain closed from Tuesday, September 22, 2015 to Monday, September 28, 2015 (both days inclusive) for the purpose of Annual General Meeting.
8. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.
9. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of NSDL. The Board of Directors of the Company has appointed Mr. Md. Shahnawaz, Practising Company Secretary as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice.
10. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on September 21, 2015 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
11. Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Director recommended by the Board of Directors for re-appointment at this AGM is enclosed herewith.

12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.
13. Members who wish to obtain information on the Company or view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Niche Technologies Private Limited.

**Additional information on Director recommended for appointment as required under Clause 49 of the Listing Agreement in respect of Item Nos. 2 of the Notice**

**Mr. Prashant Kumar Choudhary**

Mr. Prashant Kumar Choudhary, aged 30 years, is a businessman. He is having more than five years of experience in the field of finance, accounting, etc.

Companies (other than Shree Ganesh Biotech (India) Limited) in which Mr. Prashant Kumar Choudhary holds directorship and committee membership:

Directorship

Stylo Shoes Private Limited

Chairperson of Board committees

None

Member of Board committees

None

Shareholding in the Company

Mr. Prashant Kumar Choudhary holds 363700 (19.86%) shares in the Company

## INSTRUCTIONS FOR E-VOTING

Dear Member,

The procedure with respect to **remote e-voting** is provided below:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **September 25, 2015 (10:00 am)** and ends on **September 27, 2015 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The process and manner for remote e-voting are as under:**
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Shree Ganesh Bio-Tech (India) Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.



- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csmdshah@gamil.com](mailto:csmdshah@gamil.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21, 2015.
- X.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](mailto:Issuer/RTA).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII.** Mr. Md. Shahnawaz, Practicing Company Secretary,(Membership No.21427 and CP No.15076) of 75/A Belgachia Road, Kolkata – 700037, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

**XVI.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://shreeganeshbiotech.com/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Limited, Kolkata.

**14.** Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Regd. Office  
29 NC, Block 'B',  
New Alipore,  
Kolkata – 700 053  
Dated: August 14, 2015

By order of the Board

(Shankar Kumar Choudhary)  
**Managing Director**  
DIN: 01725569

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**Registered Office:** 29 NC, Block 'B', New Alipore, Kolkata – 700 053  
**CIN:** L70101WB1982PLC121196  
**Phone:** +91-33-2398-8213; **Fax No:** +91-33-2396-8420  
**E-mail:** [shreeganeshbio@yahoo.com](mailto:shreeganeshbio@yahoo.com)

5<sup>th</sup> Annual General Meeting- Monday, September 28, 2015 at 10:30 AM.

|  |  |
|--|--|
| <b>ATTENDANCE SLIP</b><br><br>I/ We hereby record my/our presence at the 5 <sup>th</sup> Annual General Meeting of the Company to be held on 28 <sup>th</sup> day of September, 2015 at 10:30 A.M. at 29 NC, Block – B, New Alipore, Kolkata-700 053 | <b>Folio / DP ID &amp; Client Id No.</b> |
|  | <b>Name:-</b>                            |
|  | <b>Address:-</b>                         |
|  | <b>Joint Holder's Name:- -</b>           |
|  | <b>No. of Shares:-</b>                   |

\_\_\_\_\_  
Name of the Member/Proxy Present  
(IN BLOCK LETTER)

\_\_\_\_\_  
Signature of Shareholder/Proxy

**Notes:**

- a. Only member/Proxy can attend the meeting. No minors would be allowed at the meeting
- b. Member/Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
- c. Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting.

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**Registered Office:** 29 NC, Block 'B', New Alipore, Kolkata – 700 053  
**CIN:** L70101WB1982PLC121196  
**Phone:** +91-33-2398-8213; **E-mail:** [shreeganeshbio@yahoo.com](mailto:shreeganeshbio@yahoo.com)

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014

|                             |             |
|-----------------------------|-------------|
| FOLIO/DP ID AND CLIENT ID:- |             |
| NAME OF THE MEMBER:-        |             |
| REGISTERED ADDRESS:         |             |
|                             |             |
| ADDRESS:-                   | E MAIL ID:- |

I/ We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint  
 Name:- \_\_\_\_\_ Address:- \_\_\_\_\_  
 Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

or failing him/her  
 Name:- \_\_\_\_\_ Address:- \_\_\_\_\_  
 Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

or failing him/ her  
 Name:- \_\_\_\_\_ Address:- \_\_\_\_\_  
 Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Annual General Meeting to be held on Monday , 28<sup>th</sup> of September, 2015 at 10:30 A. M. at 29 NC, Block- B, New Alipore, Kolkata- 700053 and at any adjournment thereof in respect of resolutions as are indicated below:

| Resolution Nos.           | Description of Resolution   | Vote(See Note No. d)<br>Please mention no. of shares |         |         |
|---------------------------|---|--|---------|---------|
|                           |   | For  | Against | Abstain |
| <b>Ordinary Business:</b> |   |  |         |         |
| 1.                        | Approval of the financial statements of the Company for the year ended 31 March, 2015, including audited Balance Sheet as at 31 March, 2015, and the Statement of Profit and Loss of the Company for the year ended on that date along with the reports of the Board of Directors and Auditors thereon. |  |         |         |
| 2.                        | Re-appointment of Mr. Prashant Kumar Choudhary, (DIN: 00661656) who retires by rotation and, being eligible, offers himself for re-appointment.   |  |         |         |
| 3.                        | Appointment of M/s. A. K. Meharia and Associates, Chartered Accountants as Statutory Auditors and fix their remuneration.   |  |         |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015

Member's Folio./DP ID/Client Id No. \_\_\_\_\_  
 Signature of Shareholder: \_\_\_\_\_  
 Signature of Proxy Holder(s): \_\_\_\_\_

|                           |
|---------------------------|
| Affix<br>Revenue<br>Stamp |
|---------------------------|

**Notes:**

- Proxy need not to be a member of the Company
- The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.
- It is optional to indicate your preference. If you leave the for, against or abstain column blank against any resolution, your proxy will be entitled to vote in the manner as he/she may think appropriate.

## Directors' Report to the Members

Your Directors have pleasure in presenting their 5<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2015.

### FINANCIAL SUMMARY:

| Particulars                                    | 31.03.2015           | 31.03.2014           |
|--|----------------------|----------------------|
| Net Sales /Income from Business Operations     | 16,841,820.00        | 22,631,599.93        |
| Other Income                                   | -                    | -                    |
| <b>Total Income</b>                            | <b>16,841,820.00</b> | <b>22,631,599.93</b> |
| Less Interest                                  | 679,358.19           | 447,145.14           |
| Profit before Depreciation                     | 4,403,595.10         | 3,798,530.76         |
| Less Depreciation                              | 955,104.56           | 2,133,665.61         |
| <b>Profit after depreciation and Interest</b>  | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Less Current Income Tax                        | -                    | -                    |
| Less Previous year adjustment of Income Tax ,  | -                    | -                    |
| Less Deferred Tax                              | -                    | -                    |
| <b>Net Profit after Tax</b>                    | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Dividend (including Interim if any and final ) | -                    | -                    |
| <b>Net Profit after dividend and Tax</b>       | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Amount transfered to General Reserve           | -                    | -                    |
| <b>Balance carried to Balance Sheet</b>        | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Earning per share (Basic)                      | 1.88                 | 0.91                 |
| Earning per Share(Diluted)                     | 1.88                 | 0.91                 |

### DIVIDEND

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

### RESERVES

No amount is proposed to carry to any reserves by the board of directors.

### STATE OF COMPANY'S AFFAIR

The results for the reporting year compared with the prior year were affected mainly due to the company slowed down on the sale of potato seeds due to slow realization.

### CHANGES IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company during the year.

### MATERIAL CHANGES AND COMMITMENTS

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **INTERNAL CONTROL SYSTEMS**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

### **SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:**

The company does not have any subsidiary/ associate/ joint venture company.

### **DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **SHARE CAPITAL**

During the year under review, the company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO**

The information required u/s. 134(3)(q) of the Companies Act, 2013, read with the Rule 8(3) of Companies (Accounts) Rule, 2014 with respect to conservation of Energy, Technology absorption are not applicable to the company. The Company has no foreign exchange outflow or inflow during the year under review.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of the related party transaction made by company are given in the notes to the financial statements.

### **RISK MANAGEMENT POLICY**

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

At present the company has not identified any element of risk which may threaten the existence of the company.

### **CORPORATE SOCIAL RESPONSIBILITY**

In terms of the provisions of Section 135 of the Companies Act, 2013 read together with relevant Rules, the "Corporate Social Responsibility" (CSR) requirement is not applicable to the Company.

### **CORPORATE GOVERNANCE CERTIFICATE**

The compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report. Also a report on Corporate Governance is attached herewith and forms part of this report.

### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through the policy envisages encouraging the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds & things which the management or any superior may indulge in. This policy has been circulated to employees of the Company. However, no employee has been denied access to the Audit Committee.

### **NOMINATION & REMUNERATION COMMITTEE**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

### **PARTICULARS OF EMPLOYEES**

None of the employees was engaged in the company, who were in receipt of remuneration in excess of the limits as specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, throughout or part of the financial year under review.

### **DIRECTORS:**

Prashant Kumar Choudhary retire by rotation and, being eligible, offer themselves for re appointment.

Further, Mr. Rahul Sureka and Mrs. Preeti Sarma were appointed as Independent Directors by the Board on January 20, 2015. Their appointment as an Independent Directors for a term of 5 years, each, was approved by the shareholders at their extraordinary general meeting held on April 30, 2015.

Further, Mr. Rahul Sureka and Mrs. Preeti Sarma, Independent Directors, have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and revised Clause 49 of the Listing Agreements. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

### **Key Managerial Personal**

Mr. Megha Agrawal was appointed as Company Secretary of the Company on February 10, 2015.

### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

### **CODE OF CONDUCT**

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Managing Directors and forms part of the Annual Report.

### **BOARD MEETING**

During the year under review, 12 Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of which are given in the Corporate Governance Report.

### **SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT**

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed

Mr. Nikus Kumar Sarkar, a company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure B"

### **STATUTORY AUDITORS & AUDITORS REPORT**

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s A.K Meharia & Associates, Chartered Accountants, were appointed as statutory auditors of the Company till the conclusion of the 5<sup>th</sup> AGM to be held in the year 2015, subject to ratification of their appointment at every AGM.

The Auditor of the company has not made any qualification, reservation or adverse remark or disclaimer in his report and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.



- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

### **DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2014-15, no complain had been received.

### **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS**

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

### **ACKNOWLEDGEMENTS:**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For and on Behalf of the Board

Registered Office: 29 NC, Block B,  
New Alipore,  
Kolkata- 700 053 .  
Dated: The 30<sup>th</sup> day of May, 2015

(Shankar Kumar Choudhary)  
Managing Director

**Form No. AOC-2**  
**SHREE GANESH BIO-TECH (INDIA) LIMITED**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies  
(Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:      NIL**

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board:

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

**2. Details of material contracts or arrangement or transactions at arm's length basis: NIL**

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions :

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any :

(f) Amount paid as advances, if any :

Registered Office: 29 NC, Block B,  
New Alipore,  
Kolkata- 700 053  
Dated:                   The 30<sup>th</sup> day of May, 2015

For and on Behalf of the Board

(Shankar Kumar Choudhary)  
Managing Director

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

as on financial year ended on 31.03.2015

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

|     |   |  |
|-----|---|--|
| i   | CIN   | L70101WB1982PLC121196  |
| ii  | Registration Date   | 02.09.1982   |
| iii | Name of the Company   | SHREE GANESH BIO-TECH (INDIA) LIMITED  |
| iv  | Category/Sub-category of the Company  | Indian Non-Government Company  |
| v   | Address of the Registered office & contact details                          | 29 NC, BLOCK B, NEW ALIPORE, KOLKATA - 700053  |
| vi  | Whether listed company  | YES  |
| vii | Name , Address & contact details of the Registrar & Transfer Agent, if any. | NICHE TECHNOLOGIES PVT. LTD. D-511, BAGREE MARKET, 71, BRB BASU ROAD, KOLKATA - 700001 |

**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 & Description of main products/services | NIC Code of the Product /service | % to total turnover of the company |
|-------|--|----------------------------------|------------------------------------|
| 1     | TISSUE CULTURE PLANT                         | 01302                            | 70%                                |
| 2     | AGRICULTURE SEEDS                            | 01135                            | 30%                                |

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

| SI No | Name & Address of the Company | CIN/GLN | HOLDING/<br>SUBSIDIARY/<br>ASSOCIATE | % OF<br>SHARES<br>HELD | APPLICABLE<br>SECTION |
|-------|-------------------------------|---------|--------------------------------------|------------------------|-----------------------|
|       | NIL                           |         |                                      |                        |                       |

| Category of Shareholders  | No. of Shares held at the beginning of the year |                   |                     |                   | 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 |                          |           |
| <b>A. Promoters</b>   |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| (1) Indian  |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| a) Individual/HUF   | 1,276,200                                       | -                 | 1,276,200           | 69.70%            | 1,330,200                                 | -                | 1,330,200           | 72.64%            | 2.95%                    | -         |
| b) Central Govt.or State Govt.  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| c) Bodies Corporates  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| d) Bank/FI  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| e) Any other  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| <b>SUB TOTAL:(A) (1)</b>  | <b>1,276,200</b>                                | <b>-</b>          | <b>1,276,200</b>    | <b>69.70%</b>     | <b>1,330,200</b>                          | <b>-</b>         | <b>1,330,200</b>    | <b>72.64%</b>     | <b>2.95%</b>             | <b>-</b>  |
| (2) Foreign   |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| a) NRI- Individuals   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| b) Other Individuals  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| c) Bodies Corp.   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| d) Banks/FI   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| e) Any other...   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| <b>SUB TOTAL (A) (2)</b>  | <b>-</b>  | <b>-</b>          | <b>-</b>            | <b>-</b>          | <b>-</b>                                  | <b>-</b>         | <b>-</b>            | <b>-</b>          | <b>-</b>                 | <b>-</b>  |
| <b>Total Shareholding of Promoter</b>   |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| <b>(A)= (A)(1)+(A)(2)</b>   | <b>1,276,200.00</b>                             | <b>-</b>          | <b>1,276,200.00</b> | <b>69.70%</b>     | <b>1,330,200.00</b>                       | <b>-</b>         | <b>1,330,200.00</b> | <b>72.64%</b>     | <b>2.95%</b>             | <b>-</b>  |
| <b>B. PUBLIC SHAREHOLDING</b>   |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| (1) Institutions  |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| a) Mutual Funds   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| b) Banks/FI   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| c) Cenntral govt  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| d) State Govt.  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| e) Venture Capital Fund   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| f) Insurance Companies  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| g) FIIS   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| h) Foreign Venture Capital Funds  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| i) Others (specify)   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| <b>SUB TOTAL (B)(1):</b>  | <b>-</b>  | <b>-</b>          | <b>-</b>            | <b>-</b>          | <b>-</b>                                  | <b>-</b>         | <b>-</b>            | <b>-</b>          | <b>-</b>                 | <b>-</b>  |
| (2) Non Institutions  |   |                   |                     |                   |   |                  |                     |                   |                          |           |
| a) Bodies corporates  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| i) Indian   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| ii) Overseas  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| b) Individuals  | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs            | 54,000.00                                       | 34,450.00         | 88,450.00           | 4.83%             | -   | 34,450.00        | 34,450.00           | 1.88%             | -2.95%                   | -         |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | 379,450.00                                      | 87,000.00         | 466,450.00          | 25.47%            | 466,550.00                                | -                | 466,550.00          | 25.48%            | 0.01%                    | -         |
| c) Others (specify)   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| <b>SUB TOTAL (B)(2):</b>  | <b>433,450.00</b>                               | <b>121,450.00</b> | <b>554,900.00</b>   | <b>30.30%</b>     | <b>466,550.00</b>                         | <b>34,450.00</b> | <b>501,000.00</b>   | <b>27.36%</b>     | <b>-2.94%</b>            | <b>-</b>  |
| <b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>                                 | <b>433,450.00</b>                               | <b>121,450.00</b> | <b>554,900.00</b>   | <b>30.30%</b>     | <b>466,550.00</b>                         | <b>34,450.00</b> | <b>501,000.00</b>   | <b>27.36%</b>     | <b>-2.94%</b>            | <b>-</b>  |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                              |   |                   |                     |                   |   |                  |                     |                   |                          |           |
|   | -   | -                 | -                   | -                 | -   | -                | -                   | -                 | -                        | -         |
| <b>Grand Total (A+B+C)</b>  | <b>1,709,650.00</b>                             | <b>121,450.00</b> | <b>1,831,100.00</b> | <b>100.00%</b>    | <b>1,796,750.00</b>                       | <b>34,450.00</b> | <b>1,831,200.00</b> | <b>100.00%</b>    | <b>0.00%</b>             | <b>--</b> |

## (ii) SHARE HOLDING OF PROMOTERS

| SI No. | Shareholders Name            | Shareholding at the beginning of the year |                          |                     | Shareholding at the end of the year |                          |                                   | % change in share holding |
|--------|------------------------------|---|--------------------------|---------------------|-------------------------------------|--------------------------|-----------------------------------|---------------------------|
|        |                              | No. of shares                             | % of total shares of the | % of shares pledged | No. of shares                       | % of total shares of the | % of shares pledged encumbered to |                           |
| 1      | Abhiram Bajoria              | 100.00                                    | 0.01% Nil                | Nil                 | -                                   | 0.00% Nil                | -                                 | -0.01%                    |
| 2      | Krishna Kumar Choudhary      | 18,000.00                                 | 0.98% Nil                | Nil                 | 18,000.00                           | 0.98% Nil                | Nil                               | -                         |
| 3      | Krishna Kumar Choudhary      | 18,000.00                                 | 0.98% Nil                | Nil                 | 18,000.00                           | 0.98% Nil                | Nil                               | -                         |
| 4      | Pooja Chowdhury              | 370,300.00                                | 20.22% Nil               | Nil                 | 424,300.00                          | 23.17% Nil               | Nil                               | 2.95%                     |
| 5      | Prashant Kumar Choudhary     | 363,700.00                                | 19.86% Nil               | Nil                 | 363,700.00                          | 19.86% Nil               | Nil                               | -                         |
| 6      | Puneeta Murarka              | 181,300.00                                | 9.90% Nil                | Nil                 | 181,300.00                          | 9.90% Nil                | Nil                               | -                         |
| 7      | Shankar Kumar Choudhary      | 142,700.00                                | 7.79% Nil                | Nil                 | 142,700.00                          | 7.79% Nil                | Nil                               | -                         |
| 8      | Shankar Kumar Prashant Kumar | 182,200.00                                | 9.95% Nil                | Nil                 | 182,200.00                          | 9.95% Nil                | Nil                               | -                         |
|        | <b>Total</b>                 | <b>1,276,300.00</b>                       | <b>69.70%</b>            |                     | <b>1,330,200.00</b>                 | <b>72.64%</b>            |                                   |                           |

| Sl. No. | Name of the Shareholder       | Share holding at the beginning of the Year |                                  | Date       | Reason             | Reason Increase/Decrease in Shareholding |                                  | Cumulative Share holding during the year |                                  |
|---------|-------------------------------|--|----------------------------------|------------|--------------------|--|----------------------------------|--|----------------------------------|
|         |                               | No. of Shares                              | % of total shares of the company |            |                    | No. of Shares                            | % of total Shares of the company | No of shares                             | % of total shares of the company |
|         | <b>Part of Promoter Group</b> |  |                                  |            |                    |  |                                  |  |                                  |
| 1       | Abhiram Bajoria               | 100  | 0.01%                            |            |                    |  |                                  |  |                                  |
|         |                               |  |                                  | 12/03/2015 | Sale of shares     | -100                                     | -0.01%                           |  |                                  |
| 2       | Pooja Chowdhury               | 370,300                                    | 20.22%                           |            |                    |  |                                  | 424,300                                  | 23.17%                           |
|         |                               |  |                                  | 12/05/2014 | Purchase of shares | 32000                                    | 1.75%                            |  |                                  |
|         |                               |  |                                  | 12/26/2014 | Purchase of shares | 16000                                    | 0.87%                            |  |                                  |
|         |                               |  |                                  | 02/28/2015 | Purchase of shares | 6000                                     | 0.33%                            |  |                                  |

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

| Sl. No. | Name of the Shareholder         | Share holding at the beginning of the |                      | Date       | Reason             | Reason Increase/Decrease in |                   | Cumulative Share holding during the |                      |
|---------|---------------------------------|---------------------------------------|----------------------|------------|--------------------|-----------------------------|-------------------|-------------------------------------|----------------------|
|         |                                 | No. of Shares                         | % of total shares of |            |                    | No. of                      | % of total Shares | No of shares                        | % of total shares of |
|         | <b>Part Top Ten shareholder</b> |                                       |                      |            |                    |                             |                   |                                     |                      |
| 1       | NIKHIL MURARKA                  | 176700                                | 9.65%                |            |                    |                             |                   | 194,700                             | 10.63%               |
|         |                                 |                                       |                      | 15.09.2014 | Purchase of shares | 18000                       | 0.98%             |                                     |                      |
| 2       | SAKSHI CHOUDHARY                | 181,850                               | 9.93%                |            |                    |                             |                   |                                     |                      |
|         |                                 |                                       |                      | 04/03/2015 | Sale of shares     | -181850                     | -9.93%            |                                     |                      |
| 3       | SANDIP TOLASIA                  | 0                                     | 0.00%                |            |                    |                             |                   | 87,850                              | 4.78%                |
|         |                                 |                                       |                      | 04/03/2015 | Purchase of shares | 87850                       | 0.98%             |                                     |                      |
| 4       | VISHAL KOTHARI                  | 0                                     | 0.00%                |            |                    |                             |                   | 30,000                              | 1.63%                |
|         |                                 |                                       |                      | 04/03/2015 | Purchase of shares | 30000                       | 1.63%             |                                     |                      |
| 5       | SAVITRI DEVI LAKHOTIA           | 0                                     | 0.00%                |            |                    |                             |                   | 32,000                              | 1.75%                |
|         |                                 |                                       |                      | 04/03/2015 | Purchase of shares | 32000                       | 1.75%             |                                     |                      |

## (v) Shareholding of Directors &amp; KMP

| Sl. No. | Name of the Shareholder          | Share holding at the beginning of the |                      | Date       | Reason             | Reason Increase/Decrease in |                   | Cumulative Share holding during the |                      |
|---------|----------------------------------|---------------------------------------|----------------------|------------|--------------------|-----------------------------|-------------------|-------------------------------------|----------------------|
|         |                                  | No. of Shares                         | % of total shares of |            |                    | No. of                      | % of total Shares | No of shares                        | % of total shares of |
|         | <b>Directors and KMPs</b>        |                                       |                      |            |                    |                             |                   |                                     |                      |
| 1       | SHANKAR KUMAR CHOUDHARY          | 142700                                | 7.79%                |            |                    |                             |                   | 142,700                             | 7.79%                |
| 2       | PRASHANT KUMAR CHOUDHARY         | 363700                                | 19.86%               |            |                    |                             |                   | 363,700                             | 19.86%               |
| 3       | POOJA CHOUDHARY                  | 370,300                               | 20.22%               |            |                    |                             |                   | 424,300                             | 23.17%               |
|         |                                  |                                       |                      | 12/05/2014 | Purchase of shares | 32000                       | 1.75%             |                                     |                      |
|         |                                  |                                       |                      | 12/26/2014 | Purchase of shares | 16000                       | 0.87%             |                                     |                      |
|         |                                  |                                       |                      | 02/28/2015 | Purchase of shares | 6000                        | 0.33%             |                                     |                      |
| 4       | PUNEETA MURARKA                  | 181300                                | 9.90%                |            |                    |                             |                   | 181,300                             | 9.90%                |
| 5       | SHANKAR KUMAR PRASHANT KUMAR HUF | 182200                                | 9.95%                |            |                    |                             |                   | 182,200                             | 9.95%                |
| 6       | KRISHNA KUMAR CHOUDHARY          | 18000                                 | 0.98%                |            |                    |                             |                   | 18,000                              | 0.98%                |
| 7       | KRISHNA KUMAR CHOUDHARY          | 18000                                 | 0.98%                |            |                    |                             |                   | 18,000                              | 0.98%                |
| 8       | RAHUL SUREKA                     | 0                                     | 0.00%                |            |                    |                             |                   | 32,100                              | 1.75%                |
|         |                                  |                                       |                      | 04/03/2015 | Purchase of shares | 32000                       | 1.75%             |                                     |                      |
|         |                                  |                                       |                      | 12/03/2015 | Purchase of shares | 100                         | 0.01%             |                                     |                      |

V INDEBTEDNESS

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

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

| Sl.No | Particulars of Remuneration  | Name of the MD/WTD/Manager |   |   | Total Amount |
|-------|--|----------------------------|---|---|--------------|
| 1     | <b>Gross salary</b>  | -                          | - | - | -            |
|       | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. | -                          | - | - | -            |
|       | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961                   | -                          | - | - | -            |
|       | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961    | -                          | - | - | -            |
| 2     | Stock option   | -                          | - | - | -            |
| 3     | Sweat Equity   | -                          | - | - | -            |
| 4     | Commission as a % of profit  | -                          | - | - | -            |
| 5     | Others, please specify   |                            |   |   |              |
|       | <b>Total (A)</b>   | -                          | - | - | -            |
|       | <b>Ceiling as per the Act</b>  |                            |   |   |              |

B. Remuneration to other directors:

| Sl.No | Particulars of Remuneration                    | Name of the Directors |   |   | Total Amount |
|-------|--|-----------------------|---|---|--------------|
| 1     | Independent Directors                          | -                     | - | - | -            |
|       | (a) Fee for attending board committee meetings | -                     | - | - | -            |
|       | (b) Commission                                 | -                     | - | - | -            |
|       | (c) Others, please specify                     | -                     | - | - | -            |
|       | <b>Total (1)</b>                               | -                     | - | - | -            |
| 2     | Other Non Executive Directors                  | -                     | - | - | -            |
|       | (a) Fee for attending board committee meetings | -                     | - | - | -            |
|       | (b) Commission                                 | -                     | - | - | -            |
|       | (c) Others, please specify.                    | -                     | - | - | -            |
|       | <b>Total (2)</b>                               | -                     | - | - | -            |
|       | <b>Total (B)=(1+2)</b>                         | -                     | - | - | -            |
|       | <b>Total Managerial Remuneration</b>           | -                     | - | - | -            |
|       | <b>Overall Ceiling as per the Act.</b>         |                       |   |   |              |

C.

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| 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) of the Income Tax Act, 1961                       | -                        | -                 | -   | -     |
|         | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961        | -                        | -                 | -   | -     |
| 2       | Stock Option   | -                        | -                 | -   | -     |
| 3       | Sweat Equity   | -                        | -                 | -   | -     |
| 4       | Commission as a % profit   | -                        | -                 | -   | -     |
| 5       | Others, please specify   | -                        | -                 | -   | -     |
|         | <b>Total</b>   | -                        | -                 | -   | -     |



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

## MANAGEMENT DISCUSSION & ANALYSIS

### Indian Economy

As per the latest data released by International Monetary Fund India will be the world's fastest growing economy for the second consecutive year in 2016 at 7.5 percent, even as it lowered its current year global economy growth forecast to 3.3 per cent.

IMF retained India's growth projection for current year at 7.5 per cent, which. It forecast a growth rate of 7.5 per cent for India in 2016 as well. The Indian Finance Ministry expects GDP growth to be 8-8.5 per cent in 2015-16, while the Reserve Bank of India estimated it at 7.6 per cent.

The government's initial estimates for Fiscal Year 2014 (ending 31 March 2015) show that economic growth accelerated to 7.4%. Agriculture growth slipped to 1.1% in FY2014 largely because the monsoon was erratic, particularly affecting the summer crop. The production of food grains contracted by 3.2% from FY2013.

After growing by 4.5% in FY2013, industry accelerated to 5.9% in FY2014, helped by a 6.8% expansion in manufacturing. These estimates may be a tad optimistic, however, as they assume manufacturing growth to have exceeded 10% in the final quarter of FY2014. Monthly industrial production estimates indicate a more modest upturn. The production of capital goods expanded after 3 years in the red. However, consumer durables continued to decline. Improved coal production helped double the growth of electricity generation over the previous year's rate.

### Economic prospects

Growth in the gross domestic product is expected to accelerate to 7.8% in FY2015 on improved performance in both industry and services as policy addresses structural bottlenecks and external demand improves.

Growth is expected to edge up further to 8.2% in FY2016, helped by a supportive monetary policy in 2015, as inflation continues to trend lower and by a pickup in capital expenditure.

### Industry

Seed is the basic and most critical input for sustainable agriculture. The response of all other inputs depends on quality of seeds to a large extent. It is estimated that the direct contribution of quality seed alone to the total production is about 15 – 20% depending upon the crop and it can be further raised up to 45% with efficient management of other inputs. The developments in the seed industry in India, particularly in the last 30 years, are very significant. A major re-structuring of the seed industry by Government of India through the National Seed Project Phase-I (1977-78), Phase-II (1978-79) and Phase-III (1990-1991), was carried out, which strengthened the seed infrastructure that was most needed and relevant around those times. This could be termed as a first turning point in shaping of an organized seed industry. Introduction of New Seed Development Policy (1988 – 1989) was yet another significant mile stone in the Indian Seed Industry, which transformed the very character of the seed industry. The policy gave access to Indian farmers of the best of seed and planting material available anywhere on the world. The policy stimulated appreciable investments by private individuals, Indian Corporate and MNCs in the Indian seed sector with strong R&D base for product development in each of the seed companies with more emphasis on high value hybrids of cereals and vegetables and hi-tech products such as Bt. Cotton. As a result, farmer has a wide product choice and seed industry today is set to work with a 'farmer centric' approach and is market driven. However, there is an urgent need for the State Seed Corporations also to transform themselves in tune with the industry in terms of infrastructure, technologies, approach and the management culture to be able to survive in the competitive market and to enhance their contribution in the national endeavour of increasing food production to attain food & nutritional security.

Commercial seed production has undergone unrestricted revolutionary growth in terms of number of crops and their varieties as well as production. This phenomenal development is the result of technological advancements in the production of flower seeds and developments in the areas of production, packaging, handling, transportation and marketing of flowers and ornamental plants all over the world. The world germplasm contains more than 1500 different varieties of flowers and ornamental crops.

### Seed Production System in India

The Indian seed programme largely adheres to the limited generations' system for seed multiplication in a phased manner. The system recognizes three generations namely breeder, foundation and certified seeds and provides adequate safeguards for quality assurance in the seed multiplication chain to maintain the purity of the variety as it flows from the breeder to the farmer.

### **Breeder Seed**

Breeder seed is the progeny of nucleus seed of a variety and is produced by the originating breeder or by a sponsored breeder. Breeder seed production is the mandate of the Indian Council of Agricultural Research (ICAR) and is being undertaken with the help of;

- a. ICAR Research Institutions, National Research Centres and All India Coordinated Research Project of different crops;
- b. State Agricultural Universities (SAUs) with 14 centres established in different States;
- c. Sponsored breeders recognized by selected State Seed Corporations, and
- d. Non-Governmental Organizations.

There has been a steady increase in the production of breeder seed over the years.

The indents from various seeds producing agencies are collected by the State Departments of Agriculture and submitted to the Department of Agriculture and Cooperation (DAC), Ministry of Agriculture, Government of India, which in turn compiles the whole information crop wise and sends it to the Project Coordinator/Project Director of the respective crops in ICAR for final allocation of production responsibility to different SAUs/ICAR institutions. The allocation of responsibility for production of breeder seed is discussed in the workshop in respect of the particular crop and is made to various centres as per the facilities and capabilities available at the centres and the availability of nucleus seed of a particular variety. It may be noted that indents are compiled and forwarded to ICAR at least 18 months in advance. To make the programme systematic, and for proper evaluation of the breeder seed production programme, monitoring terms have been constituted and reporting proforma have been devised. The monitoring terms consist of breeder of the variety, the concerned Project Director or his nominee, representative of NSC. The production of breeder seed is reviewed every year by ICAR-DAC in the annual seed review meeting.

The actual production of breeder seed by different centres is intimated to DAC by ICAR. On receipt of information from ICAR, the available breeder seed is allocated to all the indenters in an equitable manner. In the case of varieties which are relevant only to a particular State, the indents for breeder seed are placed by the concerned Director of Agriculture with the SAUs/ICAR institutions located in the State. The breeder seed produced is lifted directly by the Director of Agriculture or foundation seed producing agencies authorized by him.

### **Foundation Seed**

Foundation seed is the progeny of breeder seed and is required to be produced from breeder seed or from foundation seed which can be clearly traced to breeder seed. The responsibility for production of foundation seed has been entrusted to the NSC, SFCI, State Seeds Corporation, State Departments of Agriculture and private seed producers, who have the necessary infrastructure facilities. Foundation seed is required to meet the standards of seed certification prescribed in the Indian Minimum Seeds Certification Standards, both at the field and laboratory testing.

### **Certified Seed**

Certified seed is the progeny of foundation seed and must meet the standards of seed certification prescribed in the Indian Minimum Seeds Certification Standards, 1988. In case of self pollinated crops, certified seeds can also be produced from certified seeds provided it does not go beyond three generations from foundation seed stage-I.

The production and distribution of quality/certified seeds is primarily the responsibility of the State Governments. Certified seed production is organized through State Seed Corporation, Departmental Agricultural Farms, Cooperatives etc. The distribution of seeds is undertaken through a number of channels i.e. departmental outlets at block and village level, cooperatives, outlets of seed corporations, private dealers etc. The efforts of the State Governments are being supplemented by NSC and SFCI which produce varieties of national importance. NSC markets its seeds through its own marketing network and also through its dealer network. SFCI markets its seeds mainly through the State Departments of Agriculture and the State Seed Corporations. The production of certified seed by NSC and State Seed Corporations is mainly organized through contract growing arrangements with progressive farmers. SFCI undertakes seed production on its own farms. The private sector has also started to play an important role in the supply of quality seeds of vegetables and crops like hybrid maize, sorghum, Bajra, cotton, castor, sunflower, paddy etc.

The requirement of certified/quality seeds is assessed by State Governments on the basis of the area sown under different crop varieties, area covered by hybrid and self-pollinated varieties as well as the seed replacement rate achieved. The availability of seed is ascertained by the State Departments of Agriculture on the basis of the production of seed in government farms and production of seeds by State Seeds Corporations and other agencies. The Government of India periodically assesses the requirement and availability of seeds through detailed interaction with State Governments and seed producing agencies in the bi-annual Zonal Seed Review Meetings and the National Kharif and Rabi Conferences. The Department of Agriculture and Cooperation facilitates tie-up arrangements with seed producing agencies to ensure that the requirement of seeds is met to the maximum extent possible.

#### **Role of Public & Private Seed Sector**

The private sector has started to play a significant role in the seed industry over the last few years. At present, the number of companies engaged in seed production or seed trade is of the order of 400 or 500. However, the main focus of private seed companies has been on the high value low volume seeds and market for low value high volume seeds of cereals, pulses and oilseeds is still dominated by the public sector seed corporations. Private sector companies have a significant place mainly in the case of maize and sunflower and cotton. However, in the case of vegetable seeds and planting materials of horticultural crops, the private sector is the dominant player. As the private sector has not been enthusiastic about entering into seed production of high volume low margin crops of wheat, paddy, other cereals, oilseeds and pulses, the public sector seed corporations will continue to remain dominant in cereals, pulses and oilseeds for many more years to come. At present 15 State Seeds Corporation and 2 National level seeds Corporations

#### **Varietal Protection in India:**

India is signatory of World Trade Organization (WTO). WTO has at least half a dozen intergovernmental agreements that directly affect agriculture. Under the TRIPS Agreement Article 27(3) (b), which resulted from the negotiations of the Uruguay Round, requires members to protect plant varieties either by patents or by an effective 'sui generis' system of protection or by a combination of both these systems. In compliance to the TRIPS Agreement India established Protection of Plant Varieties and Farmers Rights (PPV&FR) Authority, under the Protection of Plant Varieties and Farmers Rights Act, 2001. PPV & FR Authority has become operational since 11th November, 2005. The objectives of the Authority are:

- Establishment of an effective system for protection of plant varieties, the rights of farmers and plant breeders and to encourage development of new varieties of plants.
- Recognition and protection of the rights of farmers in respect to their contribution in conserving, improving and making the available plant genetic resources for the development of new plant varieties.
- Accelerated agricultural development in the country by stimulation of investment for research and development both in public and private sector.
- Facilitate growth of seed industry to ensure the availability of quality seeds and planting material to the farmers.

For further details see the section on Industry Overview on page no. 33 of the Information Memorandum.

#### **Future Prospects**

Indian seed Industry is one of the most mature and vibrant one in the world currently occupying the 6th position with nearly 9000 Crore turnover. During the past 5 years the Indian Seed Industry has been growing at a CAGR of 12% compared to global growth of 6-7%. In value terms the major growth has come from the increased adoption of Bt cotton hybrids, single cross corn hybrids and hybrid vegetables. The volume growth has mainly come through increased Seed Replacement Rate in crops like Paddy and Wheat. Indian seed industry is undergoing wide ranging transformation including increased role of private seed companies, entry of MNCs, joint ventures of Indian companies with multinational seed companies and consolidations.

Indian Seed Industry is poised to grow at a CAGR of 17% for next 4 years. By 2014, India will rank at No 3 or 4 in the Global Seed Business. The optimism is based on the following facts:

- Though there may not be significant increase in the market size of Hybrid Cotton, the value additions like Herbicide tolerance will significantly improve the market value.
- Adoption of high value single cross maize hybrid seed is growing fast.

- With the IPR in place through PPV&FR Act more private bred open pollinated varieties in rice, wheat and soybean will be available to the farmers.
- The Seed Replacement Rates will improve with the raising farming income and profitability.
- New Biotech traits will further boost the Seed Market Value.

This growth is expected as a result of many drivers, some of which have been addressed below. All the drivers should work in tandem to achieve the goal. They are interlinked and not exclusive. For example, the improvement in SRR will happen through technology up gradation and extension work and the government policies will be crucial in achieving this growth.

Source: Indian Seed Sector publically available at seednet.gov.in and Indian Seed Industry by Nuziveendu seeds

### **Operations**

The Company has a long history since 1982. Shree Ganesh Biotech (India) Limited is a Kolkata based Company mainly engaged in the trading of seeds.

Presently, the Company is engaged in production of Paddy & Potato as high grade seeds for using in agricultural product. This activity is helping in production of varieties type of Paddy & Potato which increases quantity and quality of products. This helps development of National economy and also generates rural employment. The Company has got well equipped laboratory in which regular experiment and research are conducted on testing of the soil, watering condition and seeds fertilization.

We are mainly into the business of production, processing and marketing of high quality hybrid seeds for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc.

We have attained over 10 years of experience in this business and are proceeding further towards realizing our objective of developing seeds having superior yield potential, drought tolerance, tolerance to pests and diseases etc.

The Company is currently in the production of Paddy Seeds, Potato Seeds and Banana Tissue Culture Plant. These seeds are sold to the whole sellers in the states of West Bengal and Bihar.

The Company has started selling Paddy Seeds in the last three years.

Our focus is to be a leading provider of crop solutions to the farmer by supplying high yielding hybrid seeds and crop management namely micronutrients, bioproducts etc. For achieving this, we are engaging in research and development efforts in the areas of superior breeding programmes and biotechnology tools that will enable us to develop highly effective and differentiated hybrid seeds, micronutrients and bioproducts.

Our Company is also in the advance stage of commercial production of various new varieties which are as follows:

- Large Cardamom** - The Company is confident of making commercial production of Large Cardamom from next year and the same would be supplied to Sikkim Government. We will first make the Tissue Culture Plant and then the Hardening of the Plant will be done and thereafter the Plant will be sold.
- Banana (G9)** – The Company is confident of making commercial production from next year. The process of selling it will also be the same as stated above. This breed of Banana is also in very high demand.
- Teak Plant** – The Company would be making Malaysian Teak. The same would be used as replacement of cutting trees from forest. The process in this case will also be the same.
- Ginger** – This will be produced for marketing in Sikkim and the marketing process will be the same.

The benefit of Tissue Culture Plant is that the success ratio is very high after plantation and the standard of the resultant product are very standard in nature.

Our Company's Customer Base mainly comprises of Government Bodies, direct farmers and whole sellers in the State of West Bengal and Bihar. We are expanding our reach for wider coverage and to benefit farmers with our products.

#### **Our Strengths**

We have been serving the Indian farmers for more than two decades now. With multiple advantages including a wide array of high performing agri-inputs and highest quality standards, we take pride in our reputation as a 100-percent Indian company with a growing national presence. Such a reputation can be attributed to the fact that our Company purchases all the requisite raw materials as and when required from the local market. Further, presently, we do not have any presence in export market nor do we have any imports.

- We are one of the leading seed producers in the country.
- We have hybrid seeds for a wide range of crops
- Reliable source of supply and strong dealers network.
- The Company is led by a dedicated and passionate professional management team and each key member of the team has years of experience in the industry.
- Our commitment towards quality of product and timely delivery enable us to maintain our brand image in the market.
- We enjoy cordial relations with our employees.

#### **Our overall business strategy shall be to**

- Maximize revenue through capacity expansion and increase in efficiency
- Enhancing production efficiency and minimize process losses
- Reduce operational costs and be cost competitive
- Have a consumer centric approach
- Deliver value for money to our farmers
- Adopt best practices in all functions and processes
- Perform in an environment friendly condition
- To constantly expand to new geographies and to take our products to newer markets

#### **ECO friendly approach**

In Tissue Culture Plants the success ratio is very high after plantation and the standard of the resultant product are very standard in nature. This has positive impact on the environment. Further, the Company would be making Malaysian Teak. The same would be used as replacement of cutting trees from forest. We always drive our activity with an objective of furthering the betterment of our natural environment.

#### **Business Strategy**

The key components of our strategy to drive profitable growth and to maximize value are to continuously enhance customer satisfaction, attract, develop, and retain talent, and maintain stringent standards of environmental safety and corporate responsibility. To this end, the Company operates the business in the most efficient & effective way to ensure satisfaction of its focused-customer's needs and add value to its stakeholders. The focus of the Company is to increase profitability by reducing operation costs.

#### **Continue to Focus on Training and Motivating our work force**

Our Company strongly focuses on training its work force on a continuous basis. Our Company shall always focus on narrowing the hierarchy for free and transparent two-way communication between management and employees for better exchange of ideas, views and opinions for maintaining good competitive work atmosphere at all levels.

#### **Reduce Operational cost thereby increasing our cost competitiveness**

One way to increase the profitability of the Company is by reducing the operational cost. We have been making various efforts to reduce the operational cost, thus, increasing the profitability of our Company.

#### **Expand into new geographies**

We are reasonably positioned in West Bengal and Bihar. We intended to expand our market presence in due course.

## Competition

Our Company operates in an industry which is primarily dominated by the small player and highly regulated. The Company faces intense competition for the other players. The Company competes with its peers on the basis of product quality and customer relationship based business.

## Financial and operational Performance:

### Production Performance

The Company is engaged in the business of production, processing and marketing of high quality hybrid seeds for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc. 100% of the total revenue of the Company is derived from this activity.

The operational performance of the Company during the period under review was satisfactory. We intend to achieve sustainable and profitable growth through our consistent efforts.

### Operating Results

Key highlights of financial performance for the Company for the financial year 2014-15 are tabulated below:

| Particulars                                    | 31.03.2015           | 31.03.2014           |
|--|----------------------|----------------------|
| Net Sales /Income from Business Operations     | 16,841,820.00        | 22,631,599.93        |
| Other Income                                   | -                    | -                    |
| <b>Total Income</b>                            | <b>16,841,820.00</b> | <b>22,631,599.93</b> |
| Less Interest                                  | 679,358.19           | 447,145.14           |
| Profit before Depreciation                     | 4,403,595.10         | 3,798,530.76         |
| Less Depreciation                              | 955,104.56           | 2,133,665.61         |
| <b>Profit after depreciation and Interest</b>  | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Less Current Income Tax                        | -                    | -                    |
| Less Previous year adjustment of Income Tax .  | -                    | -                    |
| Less Deferred Tax                              | -                    | -                    |
| <b>Net Profit after Tax</b>                    | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Dividend (including Interim if any and final ) | -                    | -                    |
| <b>Net Profit after dividend and Tax</b>       | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Amount transfered to General Reserve           | -                    | -                    |
| <b>Balance carried to Balance Sheet</b>        | <b>3,448,490.54</b>  | <b>1,664,865.15</b>  |
| Earning per share (Basic)                      | 1.88                 | 0.91                 |
| Earning per Share(Diluted)                     | 1.88                 | 0.91                 |

## Risks and concern

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

At present the company has not identified any element of risk which may threaten the existence of the company.

## Internal Control Systems

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

## Corporate Social Responsibility

In terms of the provisions of Section 135 of the Companies Act, 2013 read together with relevant Rules, the "Corporate Social Responsibility" (CSR) requirement is not applicable to the Company.

**Human Resources and Industrial Relations**

Our employees are our core resource and the Company has continuously evolved policies to strengthen its employee value proposition. Your Company was able to attract and retain best talent in the market and the same can be felt in the past growth of the Company. The Company is constantly working on providing the best working environment to its Human Resources with a view to inculcate leadership, autonomy and towards this objective; your company spends large efforts on training. Your Company shall always place all necessary emphasis on continuous development of its Human Resources. The belief "great people create great organization" has been at the core of the Company's approach to its people.

**Cautionary Statement**

*Statements in this Management Discussion and Analysis report detailing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, raw material prices, finished goods prices, cyclical demand and pricing in the Company's products and their principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries with which the Company conducts business and other factors such as litigation and / or labor negotiations.*



## REPORT ON CORPORATE GOVERNANCE

1. **Company's Philosophy on Corporate Governance:**

The Company's philosophy on Corporate Governance is to enhance the long term economic value of the company, its stakeholders and the society at large by adopting better corporate practices in fair and transparent manner by aligning interest of the company with its shareholders and other key stakeholders.

Your Company continues to follow procedures and practices in conformity with the code of Corporate Governance outlined in the listing agreement.

2. **Board of Directors:**

**Composition of the Board, Directorships & Committee positions held in other companies and shares held as on 31<sup>st</sup> March 2015:**

As on 31<sup>st</sup> March 2015, the Company had 4 Directors. The Board of Directors Comprise of One Managing Director, One Non Executive & Non Independent director and Two Non Executive Independent directors. During the year under review, 12 Board meeting were held. The attendance of Directors at Board Meetings, last Annual General Meeting (AGM), and Directorship and Committee membership held by each Directors are as under:

| Directors                 | Category                               | Board Meeting Attended | Annual General Meeting Attended | Directorships in other Companies * | Committee Membership** | Committee Chairmanship ** |
|---------------------------|--|------------------------|---------------------------------|------------------------------------|------------------------|---------------------------|
| Shankar Kumar Choudhary   | Managing, Executive                    | 12                     | Yes                             | 1                                  | 1                      | -                         |
| Prashant Kumar Choudhary# | Non-Executive Non-Independent Director | 12                     | Yes                             | 1                                  | 3                      | -                         |
| Rahul Sureka#             | Independent Director                   | 5                      | NA                              | -                                  | -                      | 2                         |
| Preeti Sarada             | Independent Director                   | 5                      | NA                              | -                                  | 2                      | -                         |
| Nikhil Murarka^           | Independent Director                   | 7                      | Yes                             | -                                  | -                      | 2                         |
| Ratnesh Kumar Singh^^     | Independent Director                   | 6                      | Yes                             | -                                  | 2                      | -                         |

\* Other directorships do not include directorship of private limited companies, companies registered u/s 8 of Companies Act, 2013 and foreign companies.

\*\* Chairmanship/Membership of Board committees includes Membership of Audit Committee and Stakeholders' Relationship Committee only.

\*\* No Director is a member of more than 10 committees or chairman of more than 5 committees across all companies in which he is a Director.

# Appointed as Additional Directors on the Board w.e.f. January 20, 2015.

^ Resigned from the Board w.e.f. January 20, 2015.

^^ Resigned from the Board w.e.f. November 1, 2014.

**Number of Board Meetings held & dates on which meeting held:**

Number of Board Meetings Held : 12

Date on which held : May 6, 2014, June 9, 2014, August 7, 2014, August 12, 2014, September 25, 2014, October 14, 2014, November 12, 2014, January 20, 2015, February 3, 2015, February 6, 2015, February 10, 2015, March 18, 2015

**Role of Independent Directors:**

The independent directors devote sufficient time and attention to professional obligations for informed and balanced decision making at the Board and various committee meetings. They regularly update and refresh skills, knowledge and familiarity with the Company and actively and constructively participate in the meetings.

**Independent Directors Meeting:**

During the year under review, the Independent Directors met on March 18, 2015, inter alia, to discuss:

- a) Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
- b) Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

**Disclosures in relation to the appointment/re-appointment of Directors:**

As required under Clause 49(IV)(G)(i) of the Listing Agreements, brief profiles of the directors appointed or re-appointed are appended below:

**a) Prashant Kumar Choudhary**

|   |                              |
|---|------------------------------|
| <b>Name of Independent Director</b>     | Mr. Prashant Kumar Choudhary |
| <b>Father's Name</b>                    | Mr. Shankar Kuamr Choudhary  |
| <b>Director Identification No.(DIN)</b> | 00661656                     |
| <b>Date of Birth</b>                    | 19.09.1986                   |
| <b>Date of Appointment</b>              | 30.10.2010                   |
| <b>Qualifications</b>                   | B.com                        |

|  |   |
|--|---|
| <b>Experience</b>  | 4 years   |
| <b>Directorship in other Companies</b>   | Stylo Shoes Pvt. Ltd  |
| <b>Chairman/Member of the Committee of the Board of Directors of the Company</b>                       | <b>Chairman</b><br>Nil<br><b>Member</b><br>Audit Committee<br>Remuneration Committee<br>Share Holder Relationship Committee |
| <b>Membership / Chairmanship of Committees of the other public companies in which he is a Director</b> | Nil   |
| <b>No. of Shares held in the Company</b>   | 363700  |

**Code of Conduct:**

The Company has a code of conduct applicable to all Board Members & Senior Management staff for avoidance of conflict of interest between each of the above individuals and the Company. Each Board Members & Senior Management staff declare their compliance with the Code of Conduct as at the end of each Financial Year. A certificate to this effect is attached to this report duly signed by Managing Director.

3. **Audit committee**

Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal Auditors, meets statutory auditors as and when required and discuss findings , suggestions, observations and other related matters.

- a) The Committee met four times during the year under review on May 6, 2014, August 7, 2014, November 12, 2015, January 20, 2015. The Composition of the Committee and the attendance of each member at Meetings are as follows:

| <b>Members</b>           | <b>Designation</b> | <b>Category</b>               | <b>No. of Meetings Attended</b> |
|--------------------------|--------------------|-------------------------------|---------------------------------|
| Rahul Sureka*            | Chairman           | Independent Director          | 1                               |
| Preeti Sarda*            | Member             | Independent Director          | 1                               |
| Prashant Kumar Choudhary | Member             | Non Executive Non-Independent | 4                               |
| Nikhil Murarka^          | Chairman           | Independent Director          | 3                               |
| Ratnesh Kumar Singh^^    | Member             | Independent Director          | 2                               |

\* Both appointed as Member w.e.f. January 20, 2015

^ Ceased to be a Chairman & Member w.e.f. January 20, 2015

^^ Ceased to be a Member w.e.f. November 1, 2014

4. **Nomination and Remuneration Committee:**

In compliance with Section 178 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules,2014 and revised Clause 49 of the Listing Agreement, Remuneration

Committee were renamed "Nomination and Remuneration Committee" of the Board of Directors of the Company. The Nomination and Remuneration Committee has been constituted w.e.f. May 6, 2014.

- a) The Committee met two times during the year under review on November 12, 2015 and January 20, 2015. The Composition of the Committee and the attendance of each member at Meetings are as follows:

| Members                  | Designation | Category                      | No. of Meetings Attended |
|--------------------------|-------------|-------------------------------|--------------------------|
| Rahul Sureka*            | Chairman    | Independent Director          | 1                        |
| Preeti Sarda*            | Member      | Independent Director          | 1                        |
| Prashant Kumar Choudhary | Member      | Non Executive Non-Independent | 2                        |
| Nikhil Murarka^          | Chairman    | Independent Director          | 1                        |
| Ratnesh Kumar Singh^^    | Member      | Independent Director          | 1                        |

\* Both appointed as Member w.e.f. January 20, 2015

^ Ceased to be a Chairman & Member w.e.f. January 20, 2015

^^ Ceased to be a Member w.e.f. November 1, 2014

**The terms of reference to this committee include:**

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

**Policy for selection and appointment of directors:**

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual member. Considering the requirements of the skill-sets on the Board, eminent persons having an independent standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee for appointment of new Directors on the Board. The number of directorships and memberships in various committees of other companies by such persons is also considered. Board members are expected to possess expertise, leadership skills required to manage and guide a high growth.

**Remuneration Policy:**

The Remuneration policy of your Company is a comprehensive and the policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives.

**Performance Evaluation of Independent Directors:**

The Nomination and Remuneration Committee evaluates the performance of Independent Directors based on their commitment towards attending the meetings of the Board/Committees, contribution and attention to the affairs of the Company and their overall performance.

**Remuneration paid to directors in the Financial Year 2014-15: (Rs. In Lac)**

| Name of Director         | Fixed Salary |             |                |                    | Bonus/ Incentive | Commission | Total | No. of Equity share held |
|--------------------------|--------------|-------------|----------------|--------------------|------------------|------------|-------|--------------------------|
|                          | Basic        | Perquisites | Other Benefits | Total Fixed Salary |                  |            |       |                          |
| <b>Managing Director</b> |              |             |                |                    |                  |            |       |                          |
| Shankar Kumar Choushary  | --           | --          | --             | --                 | --               | --         | --    | --                       |

**Non-executive/ Independent directors remuneration**

The Company is not paying any remuneration either by way of sitting fee or otherwise to the Non-executive Directors.

**Service Contracts, notice period, severance fees:**

Mr. Shankar Kumar Choudhary has been appointed as Managing Director w.e.f. 20.01.2015 and to hold office as such up to 19.01.2018. His notice period will be such as is mutually agreed between her and the Board.

None of our directors is eligible for any severance pay.

5. **Stakeholder's Relationship Committee:**

In line with the provisions of Section 178 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, the nomenclature of the Stakeholder's Relationship & Investor's Grievance Committee was changed to 'Stakeholders Relationship Committee' with effect from May 6, 2014.

- a) The Committee met four times during the year under review on May 6, 2014, August 7, 2014, November 12, 2015, January 20, 2015. The Composition of the Committee and the attendance of each member of the committee are given below:

| Name of the Director         | Designation | No. of Meeting held & attended |
|------------------------------|-------------|--------------------------------|
| Mr. Shankar Kumar Choudhary  | Chairman    | 4                              |
| Mr. Prashant Kumar Choudhary | Member      | 4                              |

- b) The Company Secretary acts as the compliance officer of the Company.

No complaints have been received during the year regarding transfer of shares and/or non receipt of balance sheet etc.

**The terms of reference to this committee include:**

- Review, on periodic basis, status of grievances relating to transfer, transmission of shares, issue of duplicate shares.
- Monitor expeditious redressal of Investors grievances.
- Review instances of non-receipt of Annual Report.
- Consider all matters related to all security holders of the Company.

6. **Risk Management**

As the Clause 49 of the listing agreement is not applicable to the Company, the company has not constituted a Risk Management Committee.

However, the Company has laid down the procedures to inform the Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of properly defined framework.

Business Risk Evaluation and Management is an ongoing process within the Organization. The purpose of the risk management process is the identification, evaluation and mitigation of operational and strategic risks.

The Company reviewed the Company's risk management practices and activities at regular interval. Regular updates have been shared with the Board regarding all aspects of risk management. At present the company has not identified any element of risk which may threaten the existence of the Company.

7. **General Body Meetings:**

a) Location, Place and time where last three Annual General Meetings were held are given below:-

| Financial Year | Date of AGMs                    | Location  | Time      |
|----------------|---------------------------------|---|-----------|
| 2013-2014      | 25 <sup>th</sup> September 2014 | 29 NC, BLOCK-B, NEW ALIPORE<br>KOLKATA - 700053 | 03.30 P.M |
| 2012-2013      | 30 <sup>th</sup> September 2013 | 29 NC, BLOCK-B, NEW ALIPORE<br>KOLKATA - 700053 | 03.30 P.M |
| 2011-2012      | 28 <sup>th</sup> September 2012 | 29 NC, BLOCK-B, NEW ALIPORE<br>KOLKATA - 700053 | 03.30 P.M |

b) **Special Resolutions passed at previous three AGMs:-**

i) AGM on 25<sup>th</sup> September 2014

No Special Resolution was passed at the last AGM.

ii) AGM on 30<sup>th</sup> September 2013

In the AGM held on 30<sup>th</sup> September, 2013, a Special Resolution was passed to confirm appointment of Mr. Soumen Das & Mr. Ratnesh Kumar Singh as Non-Executive Independent Director.

iii) AGM on 28<sup>th</sup> September 2012

No Special Resolution was passed at the last AGM.

c) No Extraordinary General Meeting of the members was held during the year under review.

8. **Disclosures:**

**Disclosures on materially significant related party transaction:**

The statements containing the transactions with related parties were submitted periodically to the Audit Committee. There are no related party transactions that may have potential conflict with the interest of the Company at large. There were no material individual transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis.

**Details of non-compliance(s) by the Company:**

No penalties have been imposed or strictures have been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years against the non compliance relating to the matter aforesaid.

**Whistle Blower Policy/ Vigil Mechanism**

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through the policy envisages encouraging the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds & things which the management or any superior may indulge in. This policy has been circulated to employees of the Company. However, no employee has been denied access to the Audit Committee.

**The adoption of the other non-mandatory requirements set out in Clause 49 of the Listing Agreement is under consideration**

**Disclosure of Accounting Treatment**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the Act 1956"), as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

9. **Means of Communication:**

The quarterly Unaudited Financial Results and the Audited Financial Results as approved and taken on record by the Board are sent to the Stock Exchanges where the Company's shares are listed and then published generally in "Financial Express (English editions) and "Dainik Lipi" (Bengali editions). The results are also posted on the Company's website [www.shreeganeshbiotech.com](http://www.shreeganeshbiotech.com). However, these are not sent individually to shareholders.

Management Discussion and Analysis Report is an integral part of annual report.

10. **Management Discussion & Analysis Report:**

The Company's performance is up beating. The Company does not foresee any threat in terms of investment policy and return on instrument as such the company is taking all its efforts to overcome such unforeseen threat and to exceed in the concerned foray. The management is hopeful in achieving a better result in future.

11. **CFO Certification**

The Managing Director and CFO of the Company give quarterly/ annual certification on financial reporting and internal controls to the Board in terms of Clause 41 and 49 II(E)(2) of the Listing Agreement.

12. **General Shareholders Information:**

- a) Annual General Meeting
- |       |   |  |
|-------|---|--|
| Date  | : | September 28, 2015.  |
| Time  | : | 10.30 AM   |
| Venue | : | Registered Office;<br>29 NC, Block B, New Alipore,<br>Kolkata- 700 053 |
- b) Financial year of the Company : 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015
- c) Book Closure Date : Tuesday, September 22, 2015 to Monday, September 28, 2015 (both days inclusive)
- d) Dividend payment date (if any) : No dividend recommended
- e) Listing on Stock Exchanges : The Calcutta Stock Exchange Ltd.
- ISIN No. for Dematerialization of Shares : INE051N01018
- f) Market Price Data : There is no trade in the share of the Company on Calcutta Stock Exchange Limited.
- g) Registrar and share transfer Agent  
(For Both: Physical and Dematerialized share transfers) : Niche Technologies Pvt. Ltd  
D-511, Bagree Market  
71, B.R.B. Basu Road,  
Kolkata- 700 001.  
Email: nichetechpl@nichetechpl.com
- h) Share Transfer System:



Subject to documentation being in order, transfer requests of equity shares in physical form lodged with the Company/ Registrars are processed within 15 days from the date of receipt.

i) Distribution of Shareholding as on 31.03.2015:

| No. of Equity Shares held | No. of Share-Holders | % of Share-holders | No. of Share held | % of Share holdings |
|---------------------------|----------------------|--------------------|-------------------|---------------------|
| Upto 500                  | 490                  | 96.07              | 31450             | 1.71                |
| 501-1000                  | 3                    | 0.58               | 3000              | 0.16                |
| 1001-5000                 | Nil                  | Nil                | Nil               | Nil                 |
| 5001-10000                | Nil                  | Nil                | Nil               | Nil                 |
| 10001- & above            | 17                   | 3.33               | 1796750           | 98.12               |
|                           | <u>1195</u>          | <u>100.00</u>      | <u>6500000</u>    | <u>100.00</u>       |

j) Categories of Shareholders as on 31.03.2015:

| Category         | No. of Share-Holders | % of Share-holders | No. of Share held | % of Share held |
|------------------|----------------------|--------------------|-------------------|-----------------|
| Promoters Bodies | 7                    | 1.37               | 1330200           | 72.64           |
| Corporate Public | Nil<br>503           | Nil<br>98.63       | Nil<br>501000     | Nil<br>27.36    |
|                  | <u>510</u>           | <u>100.00</u>      | <u>1831200</u>    | <u>100.00</u>   |

j) Dematerialization and Rematerialisation:

Request for Dematerialization and Rematerialisation should be sent either to the Company's Registrar and Share Transfer Agents or to the Share Department of the Company.

k) Dematerialization of Shares and liquidity:

17,96,550 Equity Shares (98.11%) have been dematerialized upto 31<sup>st</sup> March, 2015.

l) Address for Correspondence:

**Registered Office**

29, NC, Block B,  
New Alipore, Kolkata- 700 053  
Phone: (033) 2398-8213  
Fax : (033) 2398-8213  
Website: www.shreeganeshbiotech.com  
Email : info@shreeganeshbiotech.com

13. Compliance of Clause 49 pertaining to mandatory requirements & Auditors Certificate on Corporate Governance:

The Company has complied with all the mandatory requirements on Corporate Governance as specified in Clause 49 of the Listing Agreement with the Stock Exchanges.

As required under Clause 49 of the Listing Agreement, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.

For and on Behalf of the Board

Registered Office: 29 NC, Block B,  
New Alipore,  
Kolkata- 700 053 .  
Dated: The 30<sup>th</sup> day of May, 2015

(Shankar Kumar Choudhary)  
Managing Director

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to certify that the Company has laid down Code of Conduct for all Board Members and Senior Management of the Company.

Further certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the Code applicable to them during the year ended 31 March, 2015.

For and on Behalf of the Board

Place:  
Dated:

(Shankar Kumar Choudhary)  
Managing Director

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS**

Report on the Financial Statements

We have audited the accompanying financial statements of SHREE GANESH BIO-TECH (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

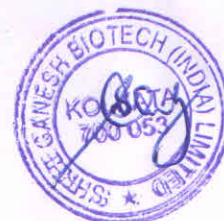
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Sec 134(5) of the Companies Act, 2013 ("the Act") 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 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.



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 5<sup>TH</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL:akmeharia@gmail.com

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 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 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 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- (b) in the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 5<sup>TH</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL: akmeharia@gmail.com

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
  - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account and with the returns received from branches not visited by us;
  - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) on the basis of written representations received from the directors as on 31<sup>st</sup> March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - (f) with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules, 2015, in our opinion and to the best of our information and according to the explanation given to us:



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 5<sup>TH</sup> FLOOR  
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EMAIL: akmeharia@gmail.com

- i) The Company does not have any pending litigation which would impact its financial position.
- ii) The Company did not have any long term contracts including derivative contracts for which there would be 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.



For A.K.Meharia & Associates  
Chartered Accountants  
Firm's Registration No. 324666E

*Suman*

(Prem Suman)

Partner

Membership Number: 066806

Place: Kolkata

Dated: The 30<sup>th</sup> day of May 2015.



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 5<sup>TH</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL: akmeharia@gmail.com

**ANNEXURE TO THE AUDITOR'S REPORT**

(Referred to in paragraph 1 of our report of even date)

**ANNEXURE TO THE AUDITOR'S REPORT**

(Referred to in paragraph 1 of our report of even date)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) Fixed assets have been physically verified by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- ii) a) The inventory has been physically verified at reasonable interval by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of accounts.
- iii) The company has not granted loans, secured or unsecured, to Companies, firms or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, provisions of clause (iii) (a) and (b) of the said order are not applicable.



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 5<sup>TH</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL:akmeharia@gmail.com

- iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventories, fixed asset and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in internal control system.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits in terms of the provisions of section 73 to 76 of the Companies Act, 2013 and the Rules framed there under and the directives issued by the Reserve Bank of India.
- vi) In our opinion, maintenance of cost records pursuant to the Companies (Cost Records and audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 are not applicable to the company.
- vii) a) In our opinion and according to the information and explanations given to us, Company is generally been regular in depositing with appropriate authorities undisputed statutory dues, as required under this clause and applicable to the Company during the year. According to the information and explanations given to us, there is no undisputed amount payable in respect of statutory dues, outstanding for more than six months from the date they become payable as on 31<sup>st</sup> March, 2015.
- b) According to the information and explanations given to us, there are no statutory dues that have not been deposited with the appropriate authorities on account of any dispute.





**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 5<sup>TH</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL: akmeharja@gmail.com

- c) In our opinion and according to the information and explanations given to us, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- ix) Based on our audit procedure and on the basis of information and explanations given by the management, the Company has not defaulted in repayment of dues to financial institutions or banks. The Company has not issued any debentures.
- x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi) To the best of our knowledge and belief and according to the information and explanations given to us, the company has not taken any term loans during the year.
- xii) In our opinion and according to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.



Place: Kolkata  
Dated: The 30<sup>th</sup> day of May 2015.

For A.K.Meharia & Associates  
Chartered Accountants  
Firm's Registration No. 324666E

*Prem Suman*

(Prem Suman)  
Partner

Membership Number: 066806



# SHREE GANESH BIO-TECH (INDIA) LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2015

|                                      |    | AS AT<br>31ST MARCH, 2015 | (Amount in ₹)<br>AS AT<br>31ST MARCH, 2014 |
|--------------------------------------|----|---------------------------|--|
| <b><u>EQUITY AND LIABILITIES</u></b> |    |                           |  |
| <b><u>Shareholders Fund</u></b>      |    |                           |  |
| Share Capital                        | 1  | 1,83,12,000.00            | 1,83,12,000.00                             |
| Reserve & Surplus                    | 2  | 2,40,55,032.67            | 2,06,06,542.13                             |
| <b><u>Current Liabilities</u></b>    |    |                           |  |
| Short Term Borrowings                | 3  | 61,13,276.09              | 33,32,360.05                               |
| Trade Payables                       | 4  | 8,95,179.85               | 5,86,443.73                                |
| Other Current Liabilities            | 5  | 2,67,395.00               | 1,29,814.00                                |
| Short Term Provisions                | 6  | 25,598.00                 | 25,598.00                                  |
| <b>Total</b>                         |    | 4,96,68,481.61            | 4,29,92,757.91                             |
| <b><u>ASSETS</u></b>                 |    |                           |  |
| <b><u>Non-Current Assets</u></b>     |    |                           |  |
| Fixed Assets                         | 7  | 2,39,74,342.22            | 2,38,43,337.78                             |
| Non-current Investment               | 8  | 21,00,000.00              | 21,00,000.00                               |
| Long Term Loans & Advances           | 9  | 2,54,113.00               | 2,54,113.00                                |
| <b><u>Current Assets</u></b>         |    |                           |  |
| Inventories                          | 10 | 94,35,000.00              | 1,03,15,596.14                             |
| Trade Receivables                    | 11 | 1,20,43,930.00            | 56,80,925.50                               |
| Cash & Bank Balances                 | 12 | 16,56,244.37              | 6,75,228.47                                |
| Short Term Loans & Advances          | 13 | 91,295.00                 | 10,000.00                                  |
| Other Current Assets                 | 14 | 1,13,557.02               | 1,13,557.02                                |
| <b>Total</b>                         |    | 4,96,68,481.61            | 4,29,92,757.91                             |

Significant Accounting Policies 30

The accompanying Notes of Accounts are an integral part of financial statements.

SHREE GANESH BIOTECH (INDIA) LIMITED

As per our report of even date

For A.K. Meharia & Associates  
Firm Registration Number-324666E  
Chartered Accountants

*Suman*

(Prem Suman)

Partner

Membership Number 066806

Place: Kolkata

Date: 30th May, 2015



*Basu*  
For and on behalf of the Board

SHREE GANESH BIOTECH (INDIA) LIMITED

DIRECTOR

*Pragna Choudhary*  
SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED

*Megha Agarwal*  
COMPANY SECRETARY



# SHREE GANESH BIO-TECH (INDIA) LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

|  | NOTES | (Amount in `)               |                             |
|--|-------|-----------------------------|-----------------------------|
|  |       | For the Year<br>2014 - 2015 | For the Year<br>2013 - 2014 |
| <b>INCOME</b>                            |       |                             |                             |
| Revenue from Operations                  | 15    | 1,68,41,820.00              | 2,26,31,599.93              |
| <b>Total Revenue</b>                     |       | 1,68,41,820.00              | 2,26,31,599.93              |
| <b>EXPENSES</b>                          |       |                             |                             |
| Cost of Raw Materials & components       | 16    | 62,16,687.50                | 67,22,125.50                |
| (Increase)/Decrease in Inventories       | 17    | 8,80,596.14                 | 59,44,052.86                |
| Employee Benefits Expenses               | 18    | 14,54,535.00                | 11,49,257.00                |
| Finance Cost                             | 19    | 6,79,358.19                 | 4,47,145.14                 |
| Depreciation                             | 7     | 9,55,104.56                 | 21,33,665.61                |
| Others expenses                          | 20    | 32,07,048.07                | 45,70,488.67                |
| <b>Total Expenses</b>                    |       | 1,33,93,329.46              | 2,09,66,734.78              |
| <b>Profit/(Loss) Before Tax</b>          |       | 34,48,490.54                | 16,64,865.15                |
| Extraordinary Items                      |       | -                           | -                           |
|  |       | 34,48,490.54                | 16,64,865.15                |
| <u>Tax Expense</u>                       |       |                             |                             |
| Current Tax                              |       | -                           | -                           |
| Deferred Tax                             |       | -                           | -                           |
| <b>Profit/(Loss) for the Period</b>      |       | 34,48,490.54                | 16,64,865.15                |
| Earning Per equity Share-Basic & Diluted | 21    | 1.88                        | 0.91                        |
| Face Value Per Share (In Rs.)            |       | 10.00                       | 10.00                       |
| Significant Accounting Policies          | 30    |                             |                             |

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A.K. Meheria & Associates  
Firm Registration Number-324666E  
Chartered Accountants

*Suman*

(Prem Suman)

Partner

Membership Number 066806

Place: Kolkata

Date 30th May, 2015



SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*  
For and on behalf of the Board  
MANAGING DIRECTOR

SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*  
SHREE G... DIRECTOR

*[Signature]*  
SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*  
COMPANY SECRETARY



**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

| PARTICULARS   | YEAR ENDED ON<br>31st March, 2015 |    | YEAR ENDED ON<br>31st March, 2014 |    |
|---|-----------------------------------|----|-----------------------------------|----|
|   | Rs.                               | P. | Rs.                               | P. |
| <b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>                              |                                   |    |                                   |    |
| Net Profit Before Tax   | 34,48,490.54                      |    | 16,64,865.15                      |    |
| <u>Addition:</u>  |                                   |    |                                   |    |
| Depreciation  | 9,55,104.56                       |    | 21,33,665.61                      |    |
| Interest Received   | -                                 |    | -                                 |    |
| <b>Cash Flow from Operating Activities before Working Capital changes</b> | <b>44,03,595.10</b>               |    | <b>37,98,530.76</b>               |    |
| <u>Adjustments</u>  |                                   |    |                                   |    |
| Inventories   | 8,80,596.14                       |    | 59,44,052.86                      |    |
| Trade Receivable  | (63,63,004.50)                    |    | (41,83,280.50)                    |    |
| Long Term Loans & Advances  | -                                 |    | -                                 |    |
| Short Term Loans & Advances   | (81,295.00)                       |    | (10,808.02)                       |    |
| Other Current Assets  | -                                 |    | -                                 |    |
| Trade Payables  | 3,08,736.12                       |    | (36,59,139.27)                    |    |
| Other Current Liabilities   | 1,37,581.00                       |    | -                                 |    |
| <b>Cash Generated From Operation</b>                                      | <b>(7,13,791.14)</b>              |    | <b>18,89,355.83</b>               |    |
| Taxes Paid  | -                                 |    | -                                 |    |
| <b>Cash Flow from Operating Activities</b>                                | <b>(7,13,791.14)</b>              |    | <b>18,89,355.83</b>               |    |
| <b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>                              |                                   |    |                                   |    |
| Increase/Decrease in Fixed Assets & Capital WIP                           | (10,86,109.00)                    |    | (33,27,444.00)                    |    |
| Interest Received   | -                                 |    | -                                 |    |
| <b>Net Cash Flow from Investing Activities</b>                            | <b>(10,86,109.00)</b>             |    | <b>(33,27,444.00)</b>             |    |
| <b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>                              |                                   |    |                                   |    |
| Increase/Decrease in Short Term Borrowings                                | 27,80,916.04                      |    | 14,85,698.05                      |    |
| Increase/Decrease in Share Capital  | -                                 |    | -                                 |    |
| <b>Net Cash Flow from Financing Activities</b>                            | <b>27,80,916.04</b>               |    | <b>14,85,698.05</b>               |    |
| <b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>                           | <b>9,81,015.90</b>                |    | <b>(7,609.88)</b>                 |    |
| Opening Balance of Cash & Cash Equivalent                                 | 6,75,228.47                       |    | 6,27,618.59                       |    |
| <b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>                      | <b>16,56,244.37</b>               |    | <b>6,75,228.47</b>                |    |

**Notes:**

- The Cash Flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 'Cash Flow Statement' as specified in Companies (Accounting Standard) Rules, 2006.
- Figures of the previous period has been rearranged/ regrouped where ever applicable.

As per our Report of even date

For A.K. Meharia & Associates  
 Firm Registration Number-324666E  
 Chartered Accountants

*Suman*  
 (Prem Suman)  
 Partner

Membership Number 066806  
 Place: Kolkata  
 Date: 30th May, 2015



For and on behalf of the Board  
 MANAGING DIRECTOR  
 SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED DIRECTOR

*Pooja Choudhary*  
 SHREE GANESH BIOTECH (INDIA) LIMITED  
*Megha Agastya*

COMPANY SECRETARY



**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
Notes to Financial Statements for the year ended 31st March, 2015

**NOTE - 1**

**SHARE CAPITAL**

**Authorised Shares:**

18,40,000 (P.Y:18,40,000) Equity Shares of Rs 10/-each

(Amount in ₹)  
AS AT  
31ST MARCH,2015      AS AT  
31ST MARCH,2014

1,84,00,000.00

1,84,00,000.00

**Issued Shares**

18,31,200 (P.Y:18,31,200) Equity Shares of Rs.10/-each

1,83,12,000.00

1,83,12,000.00

**Subscribed & Paid - up Shares**

18,31,200 (P.Y:18,31,200) Equity Shares of Rs 10/-each

1,83,12,000.00

1,83,12,000.00

1,83,12,000.00

1,83,12,000.00

**a) Terms/rights attached to equity shares.**

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount in proportion of their shareholding.

**b) Details of equity shareholders holding more than 5% shares in the company**

|   | <u>AS AT</u>           |                  | <u>AS AT</u>           |                  |
|---|------------------------|------------------|------------------------|------------------|
|   | <u>31ST MARCH,2015</u> |                  | <u>31ST MARCH,2014</u> |                  |
|   | <u>No. of Shares</u>   | <u>% Holding</u> | <u>No. of Shares</u>   | <u>% Holding</u> |
| Equity Shares of Rs.10 each fully paid up |                        |                  |                        |                  |
| Shankar Kumar Choudhary                   | 1,42,700               | 7.79%            | 1,42,700               | 7.79%            |
| Prashant Kumar Choudhary                  | 3,63,700               | 19.86%           | 3,63,700               | 19.86%           |
| Pooja Choudhary                           | 3,70,300               | 20.22%           | 3,70,300               | 20.22%           |
| Sakshi Choudhary                          | 1,81,850               | 9.93%            | 1,81,850               | 9.93%            |
| Shankar Kumar Prashant Kumar (I)          | 1,82,200               | 9.95%            | 1,82,200               | 9.95%            |
| Puneeta Murarka                           | 1,81,300               | 9.90%            | 1,81,300               | 9.90%            |
| Nikhil Murarka                            | 1,76,700               | 9.65%            | 1,76,700               | 9.65%            |

**c) The reconciliation of the number of shares outstanding is set out below:**

| <u>Particulars</u>                          | <u>AS AT</u>           | <u>AS AT</u>           |
|---|------------------------|------------------------|
|   | <u>31ST MARCH,2015</u> | <u>31ST MARCH,2014</u> |
|   | <u>No. of Shares</u>   | <u>No. of Shares</u>   |
| <u>Equity Shares</u>                        |                        |                        |
| Equity Shares at the beginning of the year  | 18,31,200.00           | 18,31,200              |
| Add: Share Issued/(Reduced) during the year | -                      | -                      |
| Equity shares at the end of the year        | <u>18,31,200.00</u>    | <u>18,31,200</u>       |



SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*  
MANAGING DIRECTOR  
SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED  
*[Signature]*  
DIRECTOR  
SHREE GANESH BIOTECH (INDIA) LIMITED  
CHIEF FINANCIAL OFFICER

**SHREE GANESH BIO-TECH (INDIA) LIMITED**

**Notes to Financial Statements for the year ended 31st March, 2015**

**NOTE - 2**

**RESERVES & SURPLUS**

Securities Premium

Balance as per last financial statement

Add: Transfer during the year

|  | AS AT<br>31ST MARCH, 2015 | (Amount in ')<br>AS AT<br>31ST MARCH, 2014 |
|--|---------------------------|--|
|  | 2,40,000.00               | 2,40,000.00                                |
|  | -                         | -  |
|  | <u>2,40,000.00</u>        | <u>2,40,000.00</u>                         |

Surplus in statement of Profit & Loss

Balance as per last financial statement

Add: Profit/(Loss) for the year

|  |                |                |
|--|----------------|----------------|
|  | 2,03,66,542.13 | 1,87,01,676.98 |
|  | 34,48,490.54   | 16,64,865.15   |

Amount available for appropriation

|  |                       |                       |
|--|-----------------------|-----------------------|
|  | <u>2,38,15,032.67</u> | <u>2,03,66,542.13</u> |
|--|-----------------------|-----------------------|

Total reserve & surplus

|  |                       |                       |
|--|-----------------------|-----------------------|
|  | <u>2,40,55,032.67</u> | <u>2,06,06,542.13</u> |
|--|-----------------------|-----------------------|

**NOTE - 3**

**SHORT TERM BORROWINGS**

(Secured)

Bank Overdraft

|  |                     |                     |
|--|---------------------|---------------------|
|  | 61,13,276.09        | 33,32,360.05        |
|  | <u>61,13,276.09</u> | <u>33,32,360.05</u> |

a) Drop Line overdraft limit (In the Financial Year 2014-15) with Yes Bank, Stephen House Branch, Kolkata is secured by Equitable mortgage of self occupied residential property on the second floor of the premises at 61A, Hara Prasad Sastri Sarani, Kolkata-700053, currently known as 29NC, Block-B, New Alipore, Kolkata-700053 in the name of Mr. Shankar Choudhary and exclusive charge over the current assets and movable fixed assets of the Company( both present & future) save and except those which is specifically charged to any other lender for vehicles loans only. Personal guarantee of Mr. Shankar Choudhary (Director & Property Owner) and Mr. Shankar Choudhary(Director) is also provide for the Drop Line overdraft limit. Rate of interest during the year was 13% p.a. This facility is initially provide till July 16, 2015. sub

b) .LAP Overdraft limit with ING Vysya Bank( In the Financial Year: 2013-14) has been closed during the year and the bank has no further due in respect of the said Account. The loan was primarily secured by equitable mortgage of the immovable properties on the ground floor of the premises at 61A, Hara Prasad Sastri Sarani, Kolkata-700053, currently known as 29NC, Block-B, New Alipore, Kolkata-700053 and also by the hypothecation of stock and book debts along with all other current assets of the Company

**NOTE - 4**

**TRADE PAYABLES**

Trade Payables (including acceptance)

Total outstanding due of micro & small Enterprises (including interest)

Other Trade Payables

|  | AS AT<br>31ST MARCH, 2015 | AS AT<br>31ST MARCH, 2014 |
|--|---------------------------|---------------------------|
|  | 8,95,179.85               | 5,86,443.73               |
|  | -                         | -                         |
|  | <u>8,95,179.85</u>        | <u>5,86,443.73</u>        |

**NOTE - 5**

**OTHER CURRENT LIABILITIES**

Sundry Creditors for Exp. & Others

Statutory Dues

|  |                    |                    |
|--|--------------------|--------------------|
|  | 2,65,720.00        | 1,29,814.00        |
|  | 1,675.00           | -                  |
|  | <u>2,67,395.00</u> | <u>1,29,814.00</u> |



SHREE GANESH BIOTECH (INDIA) LIMITED  
Megha Agastya  
Company Secretary

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED  
MANAGING DIR.

SHREE GANESH BIOTECH (INDIA) LIMITED  
DIRECTOR

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2015**

|  | AS AT<br>31ST MARCH, 2015 | (Amount in `)<br>AS AT<br>31ST MARCH, 2014 |
|--|---------------------------|--|
| <b>NOTE - 6</b>  |                           |  |
| <b>SHORT TERM PROVISIONS</b>                                   |                           |  |
| Provision for Taxation   | 25,598.00                 | 25,598.00                                  |
|  | <u>25,598.00</u>          | <u>25,598.00</u>                           |
| <b>NOTE - 8</b>  |                           |  |
| <b>NON -CURRENT INVESTMENTS</b>                                |                           |  |
| Teak Plantation  | 21,00,000.00              | 21,00,000.00                               |
|  | <u>21,00,000.00</u>       | <u>21,00,000.00</u>                        |
| <b>NOTE - 9</b>  |                           |  |
| <b>LONG TERM LOANS AND ADVANCES</b>                            |                           |  |
| <i>(Unsecured considered good)</i>                             |                           |  |
| Security Deposits  | 2,54,113.00               | 2,54,113.00                                |
|  | <u>2,54,113.00</u>        | <u>2,54,113.00</u>                         |
| <b>NOTE - 10</b>   |                           |  |
| <b>INVENTORIES</b>   |                           |  |
| <i>(At cost or net realisable value which ever is lower)</i>   |                           |  |
| Finished Goods   | 94,35,000.00              | 1,03,15,596.14                             |
|  | <u>94,35,000.00</u>       | <u>1,03,15,596.14</u>                      |
| <b>NOTE - 11</b>   |                           |  |
| <b>TRADE RECEIVABLES</b>                                       |                           |  |
| <i>(Unsecured and Considered Good unless otherwise stated)</i> |                           |  |
| Exceeding Six Months from the date they are due for payment    | 37,94,110.00              | -  |
| Others   | 82,49,820.00              | 56,80,925.50                               |
|  | <u>1,20,43,930.00</u>     | <u>56,80,925.50</u>                        |
| <i>The above includes to related parties</i>                   |                           |  |
| Due from related parties                                       | -                         | -  |
| <b>NOTE - 12</b>   |                           |  |
| <b>CASH &amp; BANK BALANCES</b>                                |                           |  |
| <b>Cash &amp; Cash Equivalents</b>                             |                           |  |
| <i>Balances with bank</i>                                      |                           |  |
| On Current Accounts  | 12,815.00                 | 5,478.12                                   |
| Cash in hand (As certified by the management)                  | 16,43,429.37              | 6,69,750.35                                |
|  | <u>16,56,244.37</u>       | <u>6,75,228.47</u>                         |



SHREE GANESH BIOTECH (INDIA) LIMITED  
*Megha Aggarwal*  
 COMPANY SECRETARY

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED  
*[Signature]*  
 DIRECTOR

DIRECTOR

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
STATEMENT OF FIXED ASSETS FOR THE YEAR 2014-2015

NOTES-7

| Particulars                         | GROSS BLOCK           |                        | DEPRECIATION                  |                       | NET BLOCK           |                  |                               |                       |                       |
|-------------------------------------|-----------------------|------------------------|-------------------------------|-----------------------|---------------------|------------------|-------------------------------|-----------------------|-----------------------|
|                                     | As on<br>01.04.2014   | Add during<br>the year | Adjustment during<br>the year | As on<br>31.03.2015   | As on<br>01.04.2014 | For the year     | Adjustment during<br>the year | As on<br>31.03.2015   | As on<br>31.03.2014   |
| Land                                | 64,96,950.00          | 8,23,450.00            | -                             | 73,20,400.00          | -                   | -                | -                             | 73,20,400.00          | 64,96,950.00          |
| Buildings                           | 1,61,91,938.55        | -                      | -                             | 1,61,91,938.55        | 6,16,232.48         | -                | -                             | 1,23,81,666.73        | 1,29,67,899.21        |
| Plant & Machinery                   | 50,17,203.95          | 2,62,659.00            | -                             | 52,79,862.95          | 2,82,509.39         | -                | -                             | 41,21,170.00          | 41,41,020.39          |
| Furniture & Fittings                | 36,851.00             | -                      | -                             | 36,851.00             | 7,167.89            | -                | -                             | 1,942.55              | 9,110.44              |
| Motor Vehicles                      | 1,88,600.00           | -                      | -                             | 1,88,600.00           | 67,172.15           | -                | -                             | 1,07,313.17           | 1,21,427.85           |
| Office Equipment                    | 1,11,223.00           | -                      | 45,321.75                     | 65,901.25             | 18,182.43           | 45,321.75        | -                             | 21,580.22             | 39,772.65             |
| Computer & Data Processing Unit     | 21,840.00             | -                      | -                             | 21,840.00             | 4,822.27            | -                | -                             | 1,062.00              | 5,914.27              |
| Electrical Installation & Equipment | 83,616.00             | -                      | -                             | 83,616.00             | 12,075.42           | -                | -                             | 64,448.45             | 31,242.97             |
| <b>Total Rs.</b>                    | <b>2,81,50,222.50</b> | <b>10,86,109.00</b>    | <b>45,321.75</b>              | <b>2,91,91,069.75</b> | <b>9,55,104.56</b>  | <b>45,321.75</b> | <b>52,16,667.53</b>           | <b>2,39,74,342.22</b> | <b>2,38,43,337.78</b> |
| Previous Year                       | 2,87,67,194.86        | 33,27,444.00           | -                             | 61,17,635.59          | 21,33,665.61        | -                | -                             | 82,51,301.20          | 2,26,45,559.36        |

SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*

MANAGING DIRECTOR

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*

DIRECTOR

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED

*[Signature]*

CHIEF FINANCIAL OFFICER



COMPANY SECRETARY



**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
Notes to Financial Statements for the year ended 31st March, 2015

(Amount in `)

| <u>NOTE - 13</u>                     | <u>AS AT</u><br><u>31ST MARCH, 2015</u> | <u>AS AT</u><br><u>31ST MARCH, 2014</u> |
|--------------------------------------|---|---|
| <b>SHORT TERM LOANS AND ADVANCES</b> |   |   |
| <i>(Unsecured considered good)</i>   |   |   |
| Advance Recoverable in Cash or Kind  |   |   |
| To related parties                   | -                                       | -                                       |
| To Others                            | 85,750.00                               | 10,000.00                               |
| Prepaid Expenses                     | 5,545.00                                | -                                       |
|                                      | <u>91,295.00</u>                        | <u>10,000.00</u>                        |

NOTE - 14

**OTHER CURRENT ASSETS**

*(Unsecured considered good)*

Balances with Statutory Authorities

|                    |                    |
|--------------------|--------------------|
| 1,13,557.02        | 1,13,557.02        |
| <u>1,13,557.02</u> | <u>1,13,557.02</u> |

NOTE - 15

**REVENUE FROM OPERATION**

Sale of Products

Domestic Sales

|                |                |
|----------------|----------------|
| 1,68,41,820.00 | 2,26,31,599.93 |
|----------------|----------------|

|                       |                       |
|-----------------------|-----------------------|
| <u>1,68,41,820.00</u> | <u>2,26,31,599.93</u> |
|-----------------------|-----------------------|

a) Detail of Sale of Products

Bhushi & Others

|   |           |
|---|-----------|
| - | 93,204.00 |
|---|-----------|

Seeds

|              |                |
|--------------|----------------|
| 69,89,820.00 | 2,24,24,420.93 |
|--------------|----------------|

T C Plant G-9

|              |             |
|--------------|-------------|
| 98,52,000.00 | 1,13,975.00 |
|--------------|-------------|

NOTE - 16

**COST OF RAW MATERIALS & COMPONENTS CONSUMED**

Raw Materials

Opening Stock

|   |              |
|---|--------------|
| - | 46,10,751.50 |
|---|--------------|

Add: Purchases

|              |             |
|--------------|-------------|
| 60,36,645.50 | 7,74,443.00 |
|--------------|-------------|

    Freight & Octroi on purchases

|             |   |
|-------------|---|
| 1,58,482.00 | - |
|-------------|---|

|                     |                     |
|---------------------|---------------------|
| <u>61,95,127.50</u> | <u>53,85,194.50</u> |
|---------------------|---------------------|

Less: Closing Stock

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

Total (a)

|                     |                     |
|---------------------|---------------------|
| <u>61,95,127.50</u> | <u>53,85,194.50</u> |
|---------------------|---------------------|

Packing Materials

Opening Stock

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

Add: Purchases

|           |              |
|-----------|--------------|
| 21,560.00 | 13,36,931.00 |
|-----------|--------------|

|                  |                     |
|------------------|---------------------|
| <u>21,560.00</u> | <u>13,36,931.00</u> |
|------------------|---------------------|

Less: Closing Stock

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

Total (b)

|                  |                     |
|------------------|---------------------|
| <u>21,560.00</u> | <u>13,36,931.00</u> |
|------------------|---------------------|

Total (a+b)

|                     |                     |
|---------------------|---------------------|
| <u>62,16,687.50</u> | <u>67,22,125.50</u> |
|---------------------|---------------------|

Detail of raw materials consumed

Paddy Seeds

|              |              |
|--------------|--------------|
| 31,16,160.00 | 40,41,495.50 |
|--------------|--------------|

Potato Seeds

|              |   |
|--------------|---|
| 10,82,026.00 | - |
|--------------|---|

T C Mother Plant

|              |           |
|--------------|-----------|
| 15,03,000.00 | 19,000.00 |
|--------------|-----------|

Other Raw Materials

|             |              |
|-------------|--------------|
| 4,93,941.50 | 13,24,699.00 |
|-------------|--------------|



SHREE GANESH BIO-TECH (INDIA) LIMITED

SHREE GANESH BIO-TECH (INDIA) LIMITED  
 SHREE GANESH BIO-TECH (INDIA) LIMITED  
 SHREE GANESH BIO-TECH (INDIA) LIMITED  
 CHIEF FINANCIAL OFFICER  
 DIRECTOR

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
Notes to Financial Statements for the year ended 31st March, 2015

(Amount in `)

|  | <u>For the Year</u><br><u>2014 - 2015</u> | <u>For the Year</u><br><u>2013 - 2014</u> |
|--|---|---|
| <b>NOTE - 17</b>                                 |   |   |
| <b><u>(INCREASE)/DECREASE IN INVENTORIES</u></b> |   |   |
| <u>Inventories at the end of the year</u>        |   |   |
| Finished Goods                                   | 94,35,000.00                              | 1,03,15,596.14                            |
|  | <hr/>                                     | <hr/>                                     |
|  | 94,35,000.00                              | 1,03,15,596.14                            |
| <u>Inventories at the beginning of the year</u>  |   |   |
| Finished Goods                                   | 1,03,15,596.14                            | 1,62,59,649.00                            |
|  | <hr/>                                     | <hr/>                                     |
|  | 1,03,15,596.14                            | 1,62,59,649.00                            |
|  | <hr/>                                     | <hr/>                                     |
|  | 8,80,596.14                               | 59,44,052.86                              |
| <br>   |   |   |
| a) <u>Detail of Inventories</u>                  |   |   |
| <u>Finished Goods</u>                            |   |   |
| Potato Seeds                                     | 60,28,000.00                              | -   |
| T.C. Plant                                       | 34,07,000.00                              | 90,00,000.00                              |
| Other Products                                   | -   | 13,15,596.14                              |
| <br>   |   |   |
| <b>NOTE - 18</b>                                 |   |   |
| <b><u>EMPLOYEE BENEFITS EXPENSES</u></b>         |   |   |
| Salaries, Wages & Bonus                          | 11,41,785.00                              | 10,51,771.00                              |
| Staff Welfare Expenses                           | 3,12,750.00                               | 97,486.00                                 |
|  | <hr/>                                     | <hr/>                                     |
|  | 14,54,535.00                              | 11,49,257.00                              |
| <br>   |   |   |
| <b>NOTE - 19</b>                                 |   |   |
| <b><u>FINANCE COST</u></b>                       |   |   |
| <u>Interest Expenses</u>                         |   |   |
| On Bank Overdraft                                | 6,01,829.19                               | 4,47,145.14                               |
| Other Borrowing Cost                             | 77,529.00                                 | -   |
|  | <hr/>                                     | <hr/>                                     |
|  | 6,79,358.19                               | 4,47,145.14                               |

SHREE GANESH BIOTECH (INDIA) LIMITED

*(Signature)*  
 SHREE GANESH BIOTECH (INDIA) LIMITED  
 Director

SHREE GANESH BIOTECH (INDIA) LIMITED  
 DIRECTOR

*(Signature)*  
 SHREE GANESH BIOTECH (INDIA) LIMITED  
 CHIEF FINANCIAL OFFICER

Company Seal





**SHREE GANESH BIO-TECH (INDIA) LIMITED**

Notes to Financial Statements for the year ended 31st March, 2015

**NOTE - 23**

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this regard.

**NOTE - 24**

**RELATED PARTY DISCLOSURE**

There are no transactions or outstanding balances with the related party which is required to be disclosed in terms of the provisions of AS-18 and Companies Act, 2013.

**NOTE - 25**

Previous year figures have also been regrouped and rearranged where ever considered necessary.

**NOTE - 26**

The Company has assessed its fixed assets for impairment at the end of the year and concluded that there has been no significant impaired fixed assets that needs to be recognised in the books of accounts.

**NOTE - 27**

**EXPENDITURE AND EARNING IN FOREIGN CURRENCY**

During the period under review there was no foreign exchange earnings or out flow.

**NOTE - 28**

**SEGMENT REPORTING**

i) **Business (Primary) Segment**

The Company operates in a single primary business segment, namely, plantation of agricultural products, and hence there is no reportable primary segment as per AS-17 on segment reporting.

ii) **Secondary Segment (By Geographical Segment):**

The secondary segment is based on geographical demarcation i.e. India & Rest of the World. There is no reportable segment under above category.

**NOTE - 29**

The Company is engaged in the business of plantation of agro based commodity, therefore no tax is provided as the income arises from this are exempt to tax.

**NOTE - 30**

**SIGNIFICANT ACCOUNTING POLICIES**

a) **Basis of Preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the Act 1956") as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.



SHREE GANESH BIOTECH (INDIA) LIMITED  
Megha Agard  
COMPANY SECRETARY

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED  
Bajaj  
MANAGING DIRECTOR  
DIRECTOR

CHIEF FINANCIAL OFFICER

## SHREE GANESH BIO-TECH (INDIA) LIMITED

Notes to Financial Statements for the year ended 31st March, 2015

### NOTE - 30 (Contd..)

#### b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

#### c) Revenue Recognition

i) Sale of goods is recognized on despatch to customers. Sales are net of cess, sales tax and claims.

iii) Other income is accounted on accrual basis except where the receipt of income is uncertain.

#### d) Fixed Assets

Fixed Assets are stated at cost of acquisition/installation less accumulated depreciation and impairment losses, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

#### e) Depreciation

In respect of fixed assets (other than free hold land and capital work in progress) acquired during the year, depreciation / amortisation is charged on straight line basis so as to write off the cost of the assets over the useful life in terms of the provision of schedule II of the companies Act 2013, (The 'Act'). For the fixed assets acquired prior to 1st April, 2014, the carrying amount is depreciated over the remaining useful life of the assets in terms of the "Act" except for the Rolls for which useful life is considered for one year.

#### f) Investments

Investments are classified into current and Long -term investment. Current Investments are stated at lower of cost and fair market value. Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.

#### g) Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

#### h) Inventories

Inventories are valued at lower of cost and net realizable value and as certified by the management. Cost of inventories comprises of cost of purchase and other incidental expenses, determined on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business.

#### i) Borrowing Cost

Borrowing Costs that are directly attributable to the acquisition or construction of Qualifying Assets are capitalized as part of cost of such assets. Other Borrowing Costs are charged as expense in the year in which these are incurred.

#### j) Segment Reporting

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

#### l) Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.



SHREE GANESH BIOTECH (INDIA) LIMITED  
Megha Agarwal  
COMPANY SECRETARY

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED  
DIRECTOR

CHIEF FINANCIAL OFFICER

**SHREE GANESH BIO-TECH (INDIA) LIMITED**

Notes to Financial Statements for the year ended 31st March, 2015

NOTE - 30 (Contd..)

**m) Taxation**

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future

**n) Employee Benefits**

- i) Provident Fund Act and/or Employee State Insurance Act is not applicable the Company during the year under review.
- ii) Gratuity Liability has not been provided. The company does not contributes to any fund for gratuity for its employees.

**p) Provision & Contingent Liability**

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

As per our report of even date

For A.K. Meharia & Associates  
Firm Registration Number-324666E  
Chartered Accountants

*Suman*

(Prem Suman)

Partner

Membership Number 066806

Place: Kolkata

Date: 30th May, 2015



SHREE GANESH BIOTECH (INDIA) LIMITED

For and on behalf of the Board

SHREE GANESH BIOTECH (INDIA) LIMITED

DIRECTOR

SHREE GANESH BIOTECH (INDIA) LIMITED

SHREE GANESH BIOTECH (INDIA) LIMITED  
CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

