



NATH BIO-GENES (INDIA) LIMITED

21st ANNUAL REPORT

2014-2015



NATH BIO-GENES (INDIA) LIMITED

DIRECTORS

Nandkishor Kagliwal
Satish Kagliwal
Sweta Garodia
Kashinath Iyer
Shrirang Agrawal
Omprakash Sharma

CHIEF FINANCIAL OFFICER

Devinder Khurana

STATUTORY AUDITORS

Gautam N Associates
Chartered Accountants
Shangrilla Complex, 2nd Floor
C.B.S. Road, Aurangabad – 431005

REGISTERED OFFICE

Nath House
Nath Road
Aurangabad 431005

ADMINISTRATIVE OFFICE

1, Chateau Windsor
86, Veer Nariman Road
Churchgate
Mumbai – 400 020

REGISTRAR & TRANSFER AGENTS

Big Share Services Private Limited,
E2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai-72
Tel +91-22-2847 0652, +91-22-4043 0200



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NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the members of Nath Bio-Genes (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Saturday, August 8th, 2015 at 11 a.m., to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2015 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. APPOINTMENT OF AUDITORS

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof;

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 5th July 2014, the appointment of M/s Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration No 103117W) as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the Calendar Year 2018 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on March 31, 2016 as may be determined by the Audit Committee in consultation with the Auditors.

3. APPOINTMENT OF DIRECTOR

To appoint Mr. Nandkishor Kagliwal as Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. APPOINTMENT OF KASHINATH IYER AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Kashinath Iyer (DIN: 01195975), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and

who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 8th August, 2015 up to 8th August, 2019.”

5. APPOINTMENT OF SHRIRANG AGRAWAL AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That, pursuant to section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Shrirang Agrawal, who was appointed as an Additional Director of the company by the Board of Directors with effect from March 30, 2015 and who holds office till the date of the AGM, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Shrirang Agrawal as a candidate for the office of a director of the company, be and is hereby appointed as an independent director of the company for a period upto 30th March 2020, not liable to retire by rotation.

6. APPOINTMENT OF OMPRAKASH SHARMA AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That, pursuant to section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Omprakash Sharma, who was appointed as an Additional Director of the company by the Board of Directors with effect from May 30, 2015 and who holds office till the date of the AGM, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Shrirang Agrawal as a candidate for the office of a director of the company, be and is hereby appointed as an independent director of the company for a period upto 30th May 2020, not liable to retire by rotation.

7. APPOINTMENT OF SWETA GARODIA AS DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That, pursuant to section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Sweta Garodia, who was appointed as an Additional Director of the company by the Board of Directors with effect from March 30, 2015 and who holds office till the date of the AGM, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Ms Sweta Garodia as a candidate for the office of a director of the company, be and is hereby appointed as a director of the company.

By order of the Board of Directors

Date: 30.05.2015
Registered Office: Nath House
Nath Road,
Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

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NOTES: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty Eight Hours before the commencement of the meeting. 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 a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 3rd August 2015 to 8th August 2015 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Bigshare Services.

7. EVOTING INSTRUCTIONS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <4th August 2015, 9.00 AM IST> and ends on <6th August 2015, 5.00 Pm IST>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30.06.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to

vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013

The following Statement sets out all the material facts relating to the special business mentioned in the accompanying notice.

ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mr. Nandkishor Kagliwal
Date of Birth	06.04.1947
Date of Appointment	29.03.2000
Qualification	M.S. (USA) M.M.S (Mumbai) B.Sc (Hons) Aurangabad
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	<ul style="list-style-type: none"> • Global Transgenes Limited • Nath Royal Seeds Ltd • Paithan Mega Food Park Pvt Ltd • Nath Pulp & Paper Mills Ltd • Dizziland Farms Pvt Ltd • Ferry Fax Farms Pvt Ltd • Pace Farms Pvt Ltd • Nath Industrial Chemical Ltd • Nath Holding & Investments Pvt Ltd • Nath Bio-Technologies Ltd • Nath Nirman Infra Pvt Ltd

	<ul style="list-style-type: none"> • Nature-Tech Foods Pvt Ltd • Nath Research Foundation • N Kagliwal Education & Research Foundation
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	146

ITEM NO 4

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, The Board of Directors have proposed that Mr. Kashinath Iyer be appointed as the Independent Director of the Company. The appointment of Mr. Kashinath Iyer shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Kashinath Iyer for the office of Director of the Company.

Mr. Kashinath Iyer is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Kashinath Iyer that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Kashinath Iyer fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Kashinath Iyer is independent of the management and possesses appropriate skills, experience and knowledge.

Brief Resume of Mr Kashinath Iyer

NAME OF DIRECTOR	Mr. Kashinath Iyer
Date of Birth	13.09.1952
Date of Appointment	10.12.2012
Qualification	Graduate
Chairman/ Director of other companies	<ol style="list-style-type: none"> 1. Wexford Trading Company Pvt Ltd 2. Raasi Synthetics And Chemicals Limited 3. Tapovan Paper And Board Mills Limited 4. Wellspring Enterprises Private Limited 5. Agri-Tech (India) Limited 6. Tapovan International Trading Private Limited 7. Paithan Mega Food Park Pvt Ltd 8. TechIndia Nirman Limited

Chairman/ Member of Committees of other Companies	Agri-Tech (India) Limited - Audit Committee & Chairman - Investor Grievance Committee & Chairman Nath Pulp & Paper Mills Limited - Audit Committee & Chairman - Investor Grievance Committee & Chairman
No of shares held in the Company	NIL

Mr. Kashinath Iyer is a Graduate with a rich experience in Finance. He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Kashinath Iyer is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Kashinath Iyer as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save as except Mr. Kashinath Iyer and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 5 of the notice.

The Board commends the Ordinary Resolution set out at Item No 4 of the Notice for approval of members.

ITEM NO 5

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, The Board of Directors have proposed that Mr. Shrirang Agrawal be appointed as the Independent Director of the Company. The appointment of Mr. Shrirang Agrawal shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Shrirang Agrawal for the office of Director of the Company.

Mr. Shrirang Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Shrirang Agrawal that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Shrirang Agrawal fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Shrirang Agrawal is independent of the management and possesses appropriate skills, experience and knowledge.

Brief Resume of Mr Shrirang Agrawal

NAME OF DIRECTOR	Mr. Shrirang Agrawal
Date of Birth	16.02.1947
Date of Appointment	30.03.2015
Qualification	Graduate
Experience in special functional area	Professional with rich Experience
Chairman/ Director of other companies	<ol style="list-style-type: none"> 1. Global Transgenes Limited 2. Tapovan Paper & Board Mills Limited 3. Raasi Synthetics And Chemicals Limited 4. Agri-Tech (India) Limited 5. Nath Bio-Genes (India) Limited 6. Nath Pulp & Paper Mills Limited 7. Barkha Farms Private Limited 8. Wexford Trading Private Limited 9. Wellspring Enterprises Private Limited 10. Tapovan Farms Private Limited 11. TechIndia Nirman Limited
Chairman/ Member of Committees of other Companies	<p>Agri-Tech (India) Limited</p> <ul style="list-style-type: none"> - Audit Committee - Investor Grievance Committee <p>Nath Pulp & Paper Mills Limited</p> <ul style="list-style-type: none"> - Audit Committee & Chairman - Investor Grievance Committee & Chairman <p>TechIndia Nirman Limited</p> <ul style="list-style-type: none"> - Audit Committee - Investor Grievance Committee
No of shares held in the Company	NIL

Mr. Shrirang Agrawal is a Graduate with a rich experience in Finance. He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Shrirang Agrawal is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Shrirang Agrawal as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save as except Mr. Shrirang Agrawal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 5 of the notice.

The Board commends the Ordinary Resolution set out at Item No 5 of the Notice for approval of members.

ITEM NO 6

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, The Board of Directors have proposed that Mr. Omprakash Sharma be appointed as the Independent Director of the Company. The appointment of Mr. Omprakash Sharma shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Omprakash Sharma for the office of Director of the Company.

Mr. Omprakash Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Omprakash Sharma that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Omprakash Sharma fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Omprash Sharma is independent of the management and possesses appropriate skills, experience and knowledge.

Brief Resume of Mr Omprakash Sharma

NAME OF DIRECTOR	Mr. Omprakash Sharma
Date of Birth	20.09.1949
Date of Appointment	30.05.2015
Qualification	Graduate
Chairman/ Director of other companies	1. Tapovan Farms Private Limited 2. Agri-Tech (India) Limited 3. Nath Bio-Genes (India) Limited
Chairman/ Member of Committees of other Companies	NIL

No of shares held in the Company	NIL
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Mr. Omprakash Sharma is a Graduate with a rich experience in Finance. He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Omprakash Sharma is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Omprakash Sharma as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save as except Mr. Omprakash Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 5 of the notice.

The Board commends the Ordinary Resolution set out at Item No 6 of the Notice for approval of members.

ITEM NO 7

The Board Appointed Ms. Sweta Garodia, as additional Director with effect from 30th March 2015. As per provisions of Section 161(1) of the Act, she holds office of Additional Director only upto the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under section 160 of the Act proposing the candidature for the office of the Director of the Company alongwith the requisite deposit.

The Board commends the Ordinary Resolution set out at Item No 7 of the Notice for approval of members.

By order of the Board of Directors

Date: 30th May 2015
Registered Office: Nath House
Nath Road,
Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

DIRECTORS' REPORT

Your Directors are pleased to present the 21st Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2015.

FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2015	31.03.2014
1.	Sales	18532.69	17211.53
2.	Profit before Interest & Depreciation	3533.17	26366.71
3.	Interest	459.19	376.09
4.	Depreciation	438.70	466.14
5.	Profit Before Tax & Extra-ordinary items	2635.28	2552.49
6.	Tax Provision (Net of Deferred Tax)	95.54	120.88
7.	Profit After Tax	2539.74	2431.60
8.	Extra-Ordinary Items	0	1.20
9.	Profit available for Appropriation	2539.74	2430.40
10	Balance carried to Balance Sheet	2539.74	2430.40

FINANCIAL HIGHLIGHTS AND OPERATIONS

Income from operations during the financial year ended 31st March 2015 was at Rs 18532.69 Lacs as against Rs 17211.53 Lacs representing an increase of approximately 7.67% over the previous year. Profit after Tax for the year under review amounted to Rs 2539.74 Lacs as against Rs 2430.40 Lacs in the previous year representing an increase of 4.49%. The increase in profits during the year under review was on account of enhanced sales, improved product mix and operational efficiencies.

RESEARCH & DEVELOPMENT & NEW PRODUCTS

NBIL continues to provide substantial financial allocations to further strengthen its R&D programs. The competitive environment in the area of hybrid seeds is rapidly growing worldwide, so also in our country as well. It is no longer good enough to offer high yielding hybrid varieties to the Indian Farmers. It is now becoming a mandatory requirement that such hybrids carry

additional built-in value through seed embedded technologies/genes providing durable protection against specific diseases, pests and vagaries of nature (floods/drought/heat stress etc).

Seeds endowed with multiple value additions, in addition to high yield potential, are much in demand and eagerly sought after by the modern Indian Farmers. At NBIL, our Company has undertaken specific initiatives of reaching out even to the rain-fed and largely un-reached farmers. This is in congruence with our national priorities and commitments, as also in harmony with finding newer areas of opportunities for business. NBIL is pursuing both Genetic Engineering Technologies as well as Molecular-Aided Selection systems to enrich our crop breeding and product development programs.

NBIL is perhaps the only company of its kind in the country that offers a choice of Bt-Cotton technologies. Besides, we offer also a wide range of Bt-Cotton hybrids that suit the need of farmers from Punjab to Karnataka, primarily incorporating the exclusive Fusion-Bt technology of the Chinese Academy of Sciences (used predominantly all over China and exclusively licensed to Nath). However, beginning 2012, we also offer the BG-II version (from Monsanto) of certain elite cotton hybrids for those who may have preference for the American Technology.

Technological up-gradation remains a continual process at the NBIL. In cotton, for example, in addition to stacking GM traits for bollworm protection, we are on the constant lookout for novel germplasm resources for imparting/enhancing resistance/ tolerance against some of the notorious sucking pests, as also dehydration-stress (drought). Big Boll size (for reduced labor and ease in picking) and excellent re-flushing abilities are the additional novelties our new Bt-Cotton products (for Central and South Zone) are almost invariably carrying. Jagannath-2 (mainly for Irrigated high-management areas) as well as Arjun-21 (mainly recommended for the Rain-fed cotton ecosystems), the two frontline NBIL products, have proved themselves to be second to none. Besides, all our pipeline products, whether NBC-51 for the North, or NBC-4, NBC-10 and NBC-11 for the Central and South Zone, all have been found to be significantly superior in the respective State Agricultural University trials, in the states of Punjab, Haryana, Rajasthan, MP, Gujarat, Maharashtra, AP and Karnataka.

Similarly in Maize, NBIL's Singhum (NMH-02) was launched in 2011, after comprehensive trials and testing. True to its name, performance in the Full Season segment, Bihar in particular, has been outstanding. In Maize, our major focus continues to be in the Full Season maturity segment hybrids (Single Cross/Modified Single Cross), which are responsive to high input management, tolerance to major foliar diseases and have wider adaptability. Such hybrids would show superior performance across the states of Karnataka, AP, MH and Bihar. Similarly, we are also developing very competitive hybrids for the Medium Maturity as well as Early Duration hybrids.

Our recent R&D Bajra products, appropriately named Big-B (NBC-1188) has been ranked among the top-selling Bajra products sold in Rajasthan, the hot-bed of Bajra competitors. In fact, Big-B has become a house-hold name among the Bajra dealers, distributors and farmers of Rajasthan. It has acquired the status of 'One of the Top Five' bajra hybrids in the state of Rajasthan, the largest bajra growing state in the country. Another Bajra hybrid (NBH-1717) is gathering momentum and speed in the state of Maharashtra.

Rice remains our major crop and obviously involves very intensive R&D activities. In addition to a very large (12 acres) Research Farm at Medchal (near Hyderabad), we have two other Rice

Exclusive R&D Centres, located at Faizabad (UP) and Purnia (Bihar). In both these states, we have two additional sub-centres located at Hazaribagh (Bihar) and Aligarh (UP).

To summarize, your company is constantly endeavoring to invest time, energy and money in Research and Development efforts to create high yield products to benefit the farming community at large.

INTERNATIONAL COLLABORATIONS:

Nath Bio-Genes, jointly with its sister concern Global Transgenes Ltd., had signed agreement for R & D collaboration and commercialization thereof, of Fusion-Bt. Cotton technology in Philippines. Due processes of trans-boundary regulations, in accordance to the provisions of the Cartagena Protocol, have been followed strictly for transfer of Fusion-Bt. Embedded cotton seeds.

PhilFIDA (Fibre Crops Development Authority, under Govt of The Philippines) is directly coordinating with NBIL-GTL of India, in view of our track record and scientific competence in pursuing the Fusion-Bt Technology approval process in India.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the management discussion and analysis is provided as a separate section in this Annual Report.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on Corporate Governance as stipulated under Clause 49 of Listing Agreement forms part of the Annual Report. The Requisite Certificate from the Auditors of the Company, Gautam N Associates, Chartered Accountants, Aurangabad confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49 is attached to this report.

DIVIDEND

Given the growth requirements of the business and the inadequacy of profits in the Company, the Directors have not recommended any dividend for the financial year 2014-15.

DEPOSITS

Your company has not accepted any fixed deposits during the year under review.

RISK MANAGEMENT

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT,

legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

DIRECTORS & KEY MANAGERIAL PERSON

Mr. Nandkishor Kagliwal, Director retires by rotation and being eligible offers himself for re-appointment. Pursuant to Clause 49 of the Listing Agreement, Details of Directors retiring by rotation is provided as part of the Notice of the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors.

AUDITORS

At the Annual General Meeting held on July 5th 2014, M/s Gautam N Associates, Chartered Accountants, Aurangabad were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2018. In terms of the first proviso to Section 139 of the Companies Act 2013, the appointment of the Auditors shall be placed for ratification at every Annual general Meeting. Accordingly, The appointment of M/s Gautam N Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, The Company has received a certificate from the Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

M/s Neha P Agrawal, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2015-16 as required under Section 204 of the Companies Act 2013 and Rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as Annexure IV to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COMMITTEES OF THE BOARD

Currently the Board has six committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee, the corporate social responsibility committee, risk Management Committee, & whistle blower committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Name	of the	Composition of the	Highlights of Duties, responsibilities and activities
-------------	---------------	---------------------------	--

Committee	Committee	
Audit Committee	K. G Iyer-Chairman Hitesh Purohit, Satish Kagliwal	<ul style="list-style-type: none"> ▪ All recommendations made by the Audit Committee during the year were accepted by the Board. ▪ In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.
Stakeholders' Relationship Committee	K. G Iyer-Chairman Hitesh Purohit, Satish Kagliwal	<ul style="list-style-type: none"> ▪ The Committee reviews and ensures redressal of investor grievances. ▪ The Committee noted that all the grievances of the investors have been resolved during the year.
Nomination and Remuneration Committee	K.G Iyer-Chairperson Hitesh Purohit, Nandkishor Kagiwal	<ul style="list-style-type: none"> ▪ To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees. ▪ To carry out evaluation of every Director's performance.
Corporate Social Responsibility Committee	Nandkishor Kagliwal- Chairperson Hitesh Purohit K. G. Iyer	<ul style="list-style-type: none"> ▪ The Board has laid out the Company's policy on CSR and the CSR activities of the Company are carried out as per instructions of the committee. ▪ The Financial Data pertaining to the Company's CSR activities for

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (Please refer to Note 13, 14, 15 and 37 to the standalone financial statement).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3)(c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.

- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31st March, 2015 and of the profits of the company for that period.
- iii. It has 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, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has 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 operation efficiently.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure V to this Report.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure VI to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to

INSURANCE

All the insurable interest of the company, including Inventories, Buildings, Machinery etc, is adequately insured.

ACKNOWLEDGEMENT

The employees of NATH BIOGENES (INDIA) LIMITED continue to work with great dedication and commitment. The Board desires to place on record its appreciation to all the employees of the company during the year under review.

The Board also acknowledges the support given by Banks, Financial Institutions and Government Authorities.

For and on behalf of the Board of Directors

30th May 2015

Registered Office:

Nath House,
Nath Road,
Aurangabad-431005

Chairman
Nandkishor Kagliwal
DIN: 01691691

Managing Director
Satish Kagliwal
DIN: 00119601

ANNEXURE I

TO DIRECTORS' REPORT

COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

1. Companies which have become subsidiaries during the financial year 2014-15: NIL
2. Companies which ceased to be subsidiaries during the financial year 2014-15: Paithan Mega Food Park Private Ltd
3. No company has become/ceased to be a joint venture or associate during the financial year 2014-15.

ANNEXURE II

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2014-15

1. A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs and the composition of CSR Committee	Refer Sections: (a) Corporate Social Responsibility and (b) Disclosures: CSR&G Committee in this Report
2. Average net profit of the Company for last three financial years `	INR 1508.35 Crore
3. Prescribed CSR expenditure (two percent of the amount mentioned in item 2 above)	INR 30.17 Lacs

4. Details of CSR spent during the financial year: <ul style="list-style-type: none"> • Total amount to be spent for the financial year • Amount unspent, if any Not applicable • Manner in which the amount spent during the financial year 	30.17 Lacs Not Applicable Details given below
---	---

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE FINANCIAL YEAR 2014-15

Sr. No.	CSR project or Activity Identified Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project of Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads	Cumulative Expenditure upto the reporting period i.e. FY 2014-2015	Amount Spent Direct or through Implementing Agency
1	(iv)	PAN India	Rural Transformation		INR 30.71 Lacs	Self through Company Staff
Total					INR 30.71 Lacs	

CORPORATE SOCIAL RESPONSIBILITY AT NBIL

At NBIL, Corporate Social Responsibility (CSR) is being embedded in the long term business strategy of the Company. For NBIL, business priorities and social commitments are meant to co-exist in harmony for the development of people and communities at large. The Company's CSR initiatives in rural development would help elevate the quality of life of millions of farmers. We further plan to venture into healthcare, education and rural employment over a period of time.

Your Company has been making systematic efforts at educating the farming community on the best agriculture cultivation practices to aim at rural development. We combine a judicious mix of

technology, material and information with specific focus on agriculture. We are continuously working on enhancing opportunities by disseminating information relevant to improving livelihood options among rural communities. We deploy locally-relevant solutions to promote agriculture and other farm based activities. We focus on building the capacity of farming communities from the time that we engage them by ensuring their participation in the resource mapping and planning exercise. Need-based training programs are conducted to further enhance the skills and knowledge of small and marginal farmers. Trainings on sustainable agricultural practices, soil and water conservation, pest management, use of fertilisers, are imparted.

ANNEXURE IIIA TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors' independence

Introduction

1.1 Nath Bio-Genes (India) Ltd believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, NBIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 Nath Bio-Genes (India) Ltd recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Nath Bio-Genes (India) Ltd aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a director appointed to the Board of a company.

3.2 "Human Resources, Nomination and Remuneration Committee" means the committee constituted by NBIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

4. Policy:

4.1 Qualifications and criteria

4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as: General understanding of the Company's business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every
- financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing
- Agreements and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Criteria of Independence

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

ANNEXURE III-B

To DIRECTORS REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction

1.1 Nath Bio-Genes (India) Limited (NBIL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **“Director”** means a director appointed to the Board of the Company.

3.2 **“Key Managerial Personnel”** means

(I) the Chief Executive Officer or the managing director or the manager;

(ii) the company secretary;

(iii) the whole-time director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 **“Human Resources, Nomination and Remuneration Committee”** means the committee constituted by NBIL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components, as applicable: -

(i) Basic Pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retirement benefits

(vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

4.3 Remuneration to other employees

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

ANNEXURE IV TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Nath Bio-Genes (India) Ltd
Nath House, Nath Road,
Aurangabad-431005

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 **(Not applicable to the Company during the Audit Period)**;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period)**;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

I have also examined compliance with the applicable clauses of the following: -

(i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period)**.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Seeds Act 1966
2. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
3. Factories Act 1948
4. Minimum Wages Act 1923
5. Contract Labour (Regulations & Abolition) Act 1970

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

Neha P Agrawal
FCS No. 7035, C P No: 8048

Place: Aurangabad
Date: May 30 2015

ANNEXURE V TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

Conservation of Energy:

Energy conservation dictates how efficiently a company can conduct its operations. Your Company recognizes the importance of energy conservation in decreasing the detrimental effects of global warming and climate changes. Being in the field of Agriculture, we are constantly endeavoring to improve upon the agro climatic conditions. As a contentious effort, we have taken necessary measure to achieve economy in consumption of energy.

Technology Absorption & Research and Development:

The company is in the field of Technology Absorption and Research & Development since inception. Our state of the art R & D facility, at Aurangabad is constantly in the process of developing new seeds to enhance the yield to the farming community without jeopardizing the environment. We have employed state-of-the-art technology, wherever applicable.

Expenditure on R & D 122293525

Foreign Exchange Earning and Outgo:

Earnings 47658579
Outgo 8588409

ANNEXURE VI TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2015

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

I. REGISTRATION AND OTHER DETAILS	
i) CIN	L01110MH1993PLC072842
ii) Registration Date	14-07-1993
iii) Name of the Company	NATH BIO-GENES (INDIA) LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, E2/3, Ansa Industrial Estate, Sak Vihar Road, Saki Naka, Andheri (East), Mumbai – 72
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	
Hybrid Seed Business	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
Holding Company	NIL
Subsidiary Company	NIL
Associate Companies	As per Annexure A
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iii) Change in Promoters' Shareholding	As per Attachment C
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment E
V. INDEBTEDNESS	
Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment F
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment G
B. Remuneration to other directors	As per Annexure H
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment I
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	
	As per Annexure J

ANNEXURE A

Particulars of Associate Companies

Sr	Name of the	Address of	CIN	% of	Applicable
----	-------------	------------	-----	------	------------

No	Company	Company		shares held	Section
1	Agri-Tech (India) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC073268	NIL	2(6)
2	Global Transgenes Ltd	Nath House, Nath Road, Aurangabad	U73100MH2000PLC123602	NIL	2(6)
3	Nath Bio-Technologies Ltd	Nath House, Nath Road, Aurangabad	U01110MH1991PLC063077	NIL	2(6)
4	Nath Royal Seeds Ltd	Nath House, Nath Road, Aurangabad	U01403MH2010PLC209768	NIL	2(6)

ANNEXURE B

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

i) Category wise shareholding

Category of Shareholders	No. of shares at the beginning of the year (As on 01.04.2014)				No. of shares at the end of the year (As on 31.03.2015)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A) Promoter									
1 Indian									
(a) Individuals/HUF	0	469	469	0.00	439	0	439	0.00	0
(b) Central Govt. Bodies	0	0	0	0	0	0	0	0	0
(c) Corporate	6874030	840732	7714762	48.21	7681659	0	7681659	48.00	-0.21
(d) FI/ Banks	0	0	0	0	0	0	0	0	0
(e) Any Others	0	0	0	0	0	0	0	0	0
Sub Total(A)(1)	6874030	841201	7715231	48.21	7682098	0	7682098	48.00	-0.21
2 Foreign									
a Individuals (NRI)	0	0	0	0	0	0	0	0	0
b Bodies Corporate	0	0	0	0	0	0	0	0	0
c Institutions	0	0	0	0	0	0	0	0	0
d QFI	0	0	0	0	0	0	0	0	0
e Any Others	0	0	0	0	0	0	0	0	0
Sub Total(A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	6874030	841201	7715231	48.21	7682098	0	7682098	48.00	0
(B) Public shareholding									
1 Institutions									
(a) Mutual Funds/	176	2024	2200	0.01	264	1936	2200	0.01	0

	UTI									
(b)	FI / Banks	40370	22	40392	0.25	2244	22	2266	0.01	-0.24
(c)	Central Govt/ State Govt(s)	0	0	0	0	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0	0	0	0	0
(f)	FII's	0	550	550	0.00	0	550	550	0.00	0
(g)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(h)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(i)	Any Other	0	0	0	0	0	0	0	0	
(i-ii)	Overseas Bodies Corporate	880	0	880	0.01	880	0	880	0.01	0
	Sub-Total (B)(1)	41426	2596	44022	0.28	3388	2508	5896	0.04	-0.24
B 2	Non- institutions									
(a)	Bodies Corporate	4317571	10692	4328263	27.04	4532290	43187	4575477	28.59	1.55
(b)	Individuals									
I	Individual shareholders holding share capital up to Rs 1 lakh	2578255	843409	3421664	21.38	2819409	315046	3134455	19.59	-1.79
II	Individual shareholders holding share capital in excess of Rs. 1 lakh.	377476	11544	389020	2.43	497700	11544	509244	3.18	0.75
(c)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(d)	Any Other									
(d-i)	NR1	55222	15576	70798	0.44	62244	15576	77820	0.49	-0.05
(d-ii)	Clearing Members	35002	0	35002	0.22	19010	0	19010	0.12	-0.10
	Sub-Total (B)(2)	7363526	881221	8244747	51.52	7930653	385353	8316006	51.96	0.44
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	7404952	883817	8288769	51.79	7934041	387861	8321902	52.00	0.21
	TOTAL (A)+(B)	14278982	1725018	16004000	100.00	15616139	387861	16004000	100.00	0
(C)	Shares held by Custodians for ADRs and GDRs									
1	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
2	Public	0	0	0	0	0	0	0	0	0
	Sub-Total (C)	0	0	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	14278982	1725018	16004000	100.00	15616139	387861	16004000	100.00	0

ANNEXURE C

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**ii) Shareholding of Promoters**

Sr no	Shareholders Name	No. of shares at the beginning of the year (As on 01.04.2014)			No. of shares at the end of the year (As on 31.03.2015)			% of change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	
1	Akash Farms Pvt. Ltd	1850000	11.56	100.00	1994829	12.46	92.74	0.90
2	Ashu Farms Pvt. Ltd.	1850000	11.56	15.33	1896220	11.85	20.23	0.29
3	Agri Tech India Ltd	958247	5.99	100.00	958247	5.99	100.00	0.00
4	Tingli Finvest Pvt. Ltd	570000	3.56	100.00	614462	3.84	0.00	0.28
5	Nath Royal Ltd.	462132	2.89	99.97	462132	2.89	92.76	0.00
6	Nath Securities Ltd	337000	2.11	0.00	94732	0.59	99.97	-1.52
7	Barkha Farms Pvt. Ltd	337000	2.11	0.00	354030	2.21	0.00	0.11
8	Ferry fax farms pvt ltd.	310000	1.94	0.00	630000	3.94	0.00	2.00
9	Pitambhar Farms PL	250000	1.56	18.56	250000	1.56	18.56	0.00
10	Arati Farms PL	250000	1.56	0.00	250000	1.56	98.81	0.00
11	Nath Pulp & Paper Mills Ltd.	144829	0.90	0.00	0	0.00	0.00	-0.90
12	Nath Biotechnologies Ltd.	101200	0.63	98.81	101200	0.63	91.58	0.00
13	Nath Securities Ltd (AFG)	56100	0.35	0.00	0	0.00	0.00	-0.35
14	Prabha Farms Pvt. Ltd	54595	0.34	91.58	54595	0.34	0.00	0.00
15	Tingli Finvest Pvt. Ltd	44462	0.28	0.00	0	0.00	0.00	-0.28
16	Nath Securities Ltd	38632	0.24	0.00	0	0.00	0.00	-0.24
17	Nath Royal Ltd. (MSFC)	32560	0.20	0.00	0	0.00	0.00	-0.20
18	Tingli Finvest Pvt. Ltd	20377	0.13	0.00	20377	0.13	0.00	0.00
19	Akash Farms Pvt. Ltd	15930	0.10	0.00	0	0.00	0.00	-0.10
20	Nath Holding & Inv Pvt. Ltd	14498	0.09	0.00	0	0.00	0.00	-0.09
21	Nath Capital & Fin Services Pvt	11986	0.07	0.00	0	0.00	0.00	-0.07
22	Jeevan Investments Pvt. Ltd	3014	0.02	0.00	0	0.00	0.00	-0.02
23	Nath Holding & Inv Pvt. Ltd	792	0.00	0.00	0	0.00	0.00	0.00
24	Nath Holding & Inv Pvt. Ltd	573	0.00	0.00	0	0.00	0.00	0.00
25	Paresh Farms Pvt. Ltd.	374	0.00	0.00	374	0.00	0.00	0.00
26	Jeevan Investments Pvt. Ltd	219	0.00	0.00	219	0.00	0.00	0.00
27	Prabha Farms Pvt. Ltd	198	0.00	0.00	242	0.00	0.00	0.00
28	Prabha Farms Pvt. Ltd	44	0.00	0.00	0	0.00	0.00	0.00

29	J N Kagliwal	293	0.00	0.00	293	0.00	0.00	0.00
30	N L Kagliwal	146	0.00	0.00	146	0.00	0.00	0.00
31	Nandkishor Kagliwal	10	0.00	0.00	0	0.00	0.00	0.00
32	Satish Kagliwal	10	0.00	0.00	0	0.00	0.00	0.00
33	Jeevanlata Kagliwal	10	0.00	0.00	0	0.00	0.00	0.00
	TOTAL	7715231	48.21	56.00	7682098	48.00	57.54	-0.21

ANNEXURE D

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

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

Sr No	Name	No of shares	% of Total Shares of the Company
1	ARC Trust	3841753	24.00
2	ROSY BLUE SECURITIES PVT LTD	144990	0.91
3	MARWADI SHARES AND FINANCE LTD	58726	0.37
4	RAMA PULP AND PAPERS LTD	50000	0.31
5	INDIANIVESH SECURITIES PRIVATE LIMITED	36659	0.23
6	KALYANI P JAIN	35497	0.22
7	NEELES VIVEKANAND WAGLE	35000	0.22
8	RAMBABU VELDI	34291	0.21
9	ZEN SECURITIES LTD-BSE CLIENTS A/C	34080	0.21
10	M V CHANDRASHEKAR	28990	0.18

ANNEXURE E

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

ii) Shareholding of Directors and Key Managerial Personnel

Sr No	Name	No of shares	% of Toatal Capital of the company	Date	Increase of Decrease in Shareholding
A	Directors				
1	Nandkishor Kagliwal	146	0	1/4/2014	0
	Chairman			31/03/2015	
2	Satish Kagliwal	0	0	1/4/2014	0
	Managing Director			31/03/2015	
3	Sweta Garodia	0	0	1/4/2014	0
	Non-Executive Director			31/03/2015	
	(Appointed wef 30/03/2015				
4	Shrirang Agrawal	0	0	1/4/2014	0
	Non-Executive Director			31/03/2015	
5	Kashinath Iyer	0	0	1/4/2014	0
	Non-Executive Director			31/03/2015	
6	Hitesh Purohit	0	0	1/4/2014	0
	Non-Executive Director			31/03/2015	
B	Key Managerial Person				
7	Laveena Chanchlani	0	0	1/4/2014	0
	Company Secretary			31/03/2015	
8	Devinder Khurana	0	0	1/4/2014	0
	Chief Financial Officer			31/03/2015	

Annexure F

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

Indebtedness at the beginning of the financial year (01.04.2014)	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	1650.73	135.34	0.00	1786.07
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total i + ii + III	1650.73	135.34	0.00	1786.07
Change in Indebtedness during the financial year				
Addition	51.11	0.00	0.00	51.11
Reduction	0.00	109.47	0.00	109.47
Exchange Difference	0.00	0.00	0.00	0.00
Net Change	51.11	(109.47)	0.00	(58.36)
Indebtedness at the end of the financial year (31.03.2015)				
i) Principal Amount	1701.84	25.87	0.00	1727.71
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total i + ii + III	1701.84	25.87	0.00	1727.71

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Annexure G

Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs in Lacs)

Sr No	Particulars of Remuneration	Nandkishor Kagliwal	Satish Kagliwal	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	9	9
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	9	9
3	Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	Total	Nil	18	18

Annexure H
Remuneration to other directors

(Rs In lacs)

Sr No	Particulars of Remuneration	Shrirang Agrawal	Kashinath Iyer	Hitesh Purohit	Pondicherry Ravendranath
1	Independent Directors				
	Fee for Attending Board & Committee Meetings	0.017	0.017	0.017	0.002
	Commission	Nil	Nil	Nil	Nil
	Others	Nil	Nil	Nil	Nil
	Total	0.017	0.017	0.017	0.002

Annexure I

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

(Rs In lacs)

Sr No	Particulars of Remuneration	Devinder Khurana CFO	Laveena Chanchlani Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35.38	1.20	36.58
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.00	0.00	0.00
3	Others	35.38	1.20	36.58
	Total			

Annexure J

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of Companies Act	Brief Description	Details of Penalty	Aythority (RD/NCLT/Court)
Penalty	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL

MANAGEMENT DISCUSSION AND ANALYSIS

AGRICULTURE AS AN ENGINE OF GROWTH:

1. In the past agriculture has played and will continue to play a dominant role in the growth of Indian economy in the foreseeable future. It represents the largest sector producing around 28 percent of the GDP, is the largest employer providing more than 60 percent of the jobs and is the prime arbiter of living standards for seventy percent of India's population living in the rural areas. These factors together with a strong determination to achieve self-sufficiency in food grains production have ensured a high priority for agriculture sector in the successive development plans of the country.
2. An important facet of progress in agriculture is its success in eradication of its critical dependence on imported food grains. Indian agriculture has progressed a long way from an era of frequent droughts and vulnerability to food shortages to becoming a significant exporter of agricultural commodities. This has been possible due to persistent efforts at harnessing the potential of land and water resources for agricultural purposes.
3. India's future for sustainable and inclusive growth lies in her farms. Agriculture has the potential to accelerate economic growth and social development in India. We can never overemphasize the importance of agriculture as provider of food, as a provider of jobs, as

a provider of raw material for industry and also as a provider of purchasing power in the hands of millions of people. The benefits are so obvious, extensive and immediate.

4. The resurgence of agriculture would require large scale investments in developing basic infrastructure, mainly irrigation, rural roads and post harvest technology. The increase in productivity would depend on our ability to embrace newer technologies and more particularly the seed embedded technologies.
5. Our country has the potential to emerge as a major provider of quality seeds in the world. We have abundance of lands, hands, water, sun shine as also agricultural knowhow to produce quality seeds.

YOUR COMPANY'S STRATEGY FOR GROWTH & RISK MITIGATION:

1. Besides cotton, your company's product portfolio includes food crops of national importance namely, Paddy, Wheat, Maize, Bajra and Jowar. Amongst oil crops, we have substantial presence in Mustard seeds.
2. Since past few years, your company has increased its focus on vegetable seeds and plant nutrition supplements. Amongst Vegetable crops, our concentration is mainly on Okra, Tomatoes, Chillies, Brinjal and various types of Gourds.
3. With increased income levels, the country has to transition from food security to nutrition security. We believe that there shall be exponential growth in demand for vegetables and fruits.
4. It has been your company's strategy to have a balanced portfolio of products comprising cotton, food crops, vegetable crops as also plant nutrition supplements so that company is not overly dependent on a single crop. The diversified product portfolio helps in offering a range of products to our channel partners round the year and also helps us in effective utilization of marketing team.
5. Your company's research program is essentially farmer-centric. The products are launched only after thorough evaluation in multi-location trials in different regions and different seasons. Your company has thus developed a robust pipeline of research products.
6. Your company's strategy is to work intensively in 200 identified territories. Each territory would be treated as a service centre to serve and educate the farming community in agro activities as also to act as a profit centre for sale of company's products.

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is listed below:

MANDATORY REQUIREMENTS

1. Company's Corporate Governance Philosophy

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. Your Company is committed to adopt the best Corporate Governance practices and endeavors continuously to implement the code of Corporate Governance in its true spirit.

Over the years, we have strengthened governance practices. These practices define the way business is conducted and value is generated. The Company is committed to good Corporate Governance practices that serve and protect the short and long term interests of the stakeholders.

The following report on the implementation of the Corporate Governance requirements under Clause 49 of the Listing Agreement illustrates the efforts of the Company in having followed the Corporate Governance Principles.

2. Board Leadership

A majority of the Board are Independent Directors. At Nath Bio-Genes, it is our belief that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

3. The Board of Directors

Composition and Status of Directors

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he is a Member/Chairman are as under: -

Name of the Director	Category	No of Public Directorships	Committee Membership	Committee Chairmanship
Mr. Nandkishor Kagliwal	Chairman Promoter Non-Executive	5	-	-
Mr. Satish Kagliwal	Managing Director Promoter Executive	6	2	-
Mrs. Sweta Garodia*	Promoter Non-Executive	-	-	-
Mr. Kashinath Iyer	Independent Non-Executive	5	4	4
Mr. Hitesh Purohit	Independent Non-Executive	3	2	-
Mr. Shrirang Agrawal*	Independent Non-Executive	7	6	2
Mr. Pondicherry Ravendernath	Independent Non-Executive	2	-	-

**Mr. Shrirang Agrawal & Ms. Sweta Garodia appointed on the Board of Directors wef 30.03.2015*

The present strength of the Board of Directors is 7.

Attendance of each Director at the Board Meeting

During the year ended 31st March 2015, Seven Board of Directors Meetings were held as against the minimum requirement of four, on 30th May 2014, 28th July 2014, 5th September 2014, 30th October 2014, 27th December 2014, 31st January 2015, 30th March 2015. The interval between two meetings did not exceed 120 days. The attendance of each Director at Board of Directors Meetings is as under.

Name of Director	No. of Board Meetings attended	Attendance at last
------------------	--------------------------------	--------------------

		AGM
Mr. Nandkishor Kagliwal	7	Present
Mr. Satish Kagliwal	7	Present
Mr. Kashinath Iyer	7	Present
Mr. Hitesh Purohit	7	Present
Mr. Shrirang Agrawal	-	-
Mr. Pondicherry Ravendranath	1	-
Ms. Sweta Garodia	-	-

All significant information had been placed before the Board.

3. Code of Conduct

The Company has formulated and adopted a code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Requisite annual affirmations of compliance with the respective code have been made by the directors and the management of the company; including a declaration signed by the Managing Director of the company regarding Compliance of the Code of Business Conduct.

4. Committees of the Board

A. AUDIT COMMITTEE

(i) Broad Terms of Reference

The terms of reference of the Audit Committee include:

- To review the Company's financial reporting process and its financial statements.
- To review the accounting and financial policies and practices.
- To review the efficiency of the internal control mechanism and monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- To review reports furnished by the internal and statutory auditors and ensure that suitable follow-up action is taken.
- To examine accountancy, taxation and disclosure aspects of all significant transactions.

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Agreement.

(ii) Composition

The Audit Committee comprises of three directors namely Mr. Kashinath Iyer, Chairman, Mr. Hitesh Purohit, Committee Member & Mr. Satish Kagliwal, Committee Member. Ms. Laveena Chanchlani, company secretary of the Company is appointed as Secretary of the Committee During the year ended 31st March 2015, four audit committee meetings were held on 30th May 2015, 28th July 2014, 30th October 2014, & 31st January 2015. The constitution of the Audit Committee and attendance of the members of the meetings was as under:

Name of Director	Status	No. of Meetings attended
Mr. Kashinath Iyer	Chairman, Independent, Non-Executive	4

Mr. Satish Kagliwal	Member, Promoter, Executive	4
Mr. Hitesh Purohit	Member, Independent, Non-Executive	4

Disclosure of material transactions to the Board

No transactions of material nature has been entered into by the company with the promoters, directors or the management, their subsidiaries or relatives etc. that may have a potential conflict with interest of the company. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 39 of Financial Statements, forming part of the Annual Report.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(i) Broad Terms of Reference

The Stakeholders Relationship Committee comprising of three directors has been constituted with the necessary powers to carry out Share transfers, dematerialization/re-materialization of shares as well as handling shareholders/investor grievances. In short, the terms of reference of the Committee include, redressal of shareholders and investors complaints regarding transfer and transmission of shares, dematerialization of shares and issue of duplicate share certificates, non-receipt of Balance Sheet etc. The Committee oversees the performance of the Registrar and Transfer Agents of the Company and recommends measures for the overall improvement in the quality of investor services.

(ii) Composition

The Shareholders Investor Grievances comprises of three directors namely Mr. Kashinath Iyer, Chairman, Mr. Hitesh Purohit, Committee Member & Mr. Satish Kagliwal, Committee Member. Ms. Laveena Chanchlani, company secretary of the Company is appointed as Secretary of the Committee. During the year ended 31st March 2015, four shareholders investor grievances meetings were held on 30th May 2014, 28th July 2014, 30th October 2014, & 31st January 2015.

Name of Director	Status	No. of Meetings attended
Mr. Kashinath Iyer	Chairman, Independent, Non-Executive	4
Mr. Satish Kagliwal	Member, Promoter, Executive	4
Mr. Hitesh Purohit	Member, Independent, Non-Executive	4

(iii) Details of Shareholders' complaints

The Company during the year received no complaints. There were NIL complaints pending disposal as on 31st March 2015.

(iv) Compliance Officer

Ms. Laveena Chanchlani has been appointed as the Company Secretary of the company & is the Compliance officer for complying with the requirements of SEBI Regulations and Listing Agreements with Stock Exchanges in India.

C. NOMINATION & REMUNERATION COMMITTEE

(i) Broad Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment
- and/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

(ii) Composition

The Nomination & Remuneration Committee was constituted with effect from 30th October 2014 to include the following persons.

Mr. Kashinath Iyer	Chairman
Mr. Hitesh Purohit	Committee Member
Mr. Nandkishor Kagliwal	Committee Member

(iii) Managerial Remuneration

(Rs in Lacs)

Name of the Director	Designation	Salary & Perquisite	Arrear of Salary	Total
Mr. Satish Kagliwal	Managing Director	18.00	3.97	21.97

Sitting Fees for Board Meetings

(Amount in Rs)

Name of Director	Designation	Sitting Fee	Total Rs.
Mr. Satish Kagliwal	Managing Director	0	0
Mr. Nandkishor Kagliwal	Chairman	1750	1750
Mr. Hitesh Purohit	Director	1750	1750
Mr. Kashinath Iyer	Director	1750	1750
Mr. Pondicherry Ravedranath	Director	250	250

The Company does not have a Stock Option or Performance Linked incentives for its Directors.

D. CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE

(i) Broad Terms of Reference

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made thereunder.
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the implementation of the CSR Policy of the Company from time to time.
- To approve the Corporate Sustainability Reports and oversee the implementation of sustainability activities.
- To oversee the implementation of policies contained in the Business Responsibility Policy Manual and to make any changes / modifications, as may be required, from time to time and to review and recommend the Business Responsibility Reports (BRR) to the Board for its approval.

(ii) Composition

The CSR committee was constituted w.e.f 30th October 2014 to include the following members.

Mr. Nandkishor Kagliwal	Chairman
Mr. Hitesh Purohit	Committee Member
Mr. Kashinth Iyer	Committee Member

The CSR policy & the amount of expenditure incurred by the company on CSR activities as approved by the CSR committee forms part of the Boards' Report.

E. RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RM Committee) was constituted by the Board on October 30, 2014 adhering to the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Clause 49 of the Listing Agreement. The Committee members met once on 31st January 2015.

Company Secretary

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meetings. The Company Secretary is primarily responsible to ensure compliance with the applicable statutory requirements and is the interface between the management and regulatory authorities for governance matters. Ms. Laveena Chanchlani has been employed as the Company Secretary of the Company.

All related party transactions are negotiated on an arms length basis, and are intended to further the Company's interests.

5. Details of General Body Meetings

The location and time where last three Annual General Meetings of the Company were held as under:-

Financial Year	Place	Date	Time
2013-2014	Nath House, Nath Road, Aurangabad (MAH) 431005	5 th July 2014	11.00 AM
2012-2013	Nath House, Nath Road, Aurangabad (MAH) 431005	17 th August 2013	11.00 AM
2011-2012	Nath House, Nath Road, Aurangabad (MAH) 431005	1st September 2012	11.00 AM

The following special resolutions were passed in the Annual General Meeting held on 5th July 2014.

- Resolution u/s 180(1)(c) of the Companies Act 2013 to borrow moneys in the ordinary course of business.

No votes are proposed to be conducted through postal ballot this year.

No Extra-Ordinary General Meeting was held during the period under review.

6. Means of communication

(a) Quarterly Results: The Board of Directors of the Company approved and took on record the unaudited financial results.

(b) News Releases, Presentations: Official news, Releases are displayed on the Company's website www.nathbiogenes.com.

(c) Annual Report: The Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.

(d) Designated E-mail-id: The Company has designated the following Email-id exclusively for investors.

Investor@nathbiogenes.com

7. Disclosures

a. Except the details of transactions given in Note No. 39 of the Notes to Accounts, the Company had no material transaction with its' promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years- Nil

c. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause-Whistle Blower Policy & Committee formulated.

8. Shareholders information

a. Registered Office

Nath Bio-Genes (India) Limited
Nath House
Nath Road, Aurangabad
Maharashtra, 431005

b. Annual General Meeting

Venue	Nath Bio-Genes (India) Limited Nath House, Nath Road, Aurangabad
Date & Time	Saturday 8 th August 2015 11.00 AM

c. Book Closure

The register of share holders of the Company will remain closed on 3rd August 2015 to 8th August 2015 both days inclusive.

d. Financial Calendar

- Financial Reporting for the Quarter Ending 30th June 2015 by July 2015.
- Financial Reporting for the Quarter Ending 30th September 2015 by October 2015.
- Financial Reporting for the Quarter Ending 31st December 2015 by January 2016.
- Financial Reporting for the Quarter Ending 31st March 2016 by April 2016.
- Annual General Meeting for the Year ending 31st March 2016 by September 2016.

e. Listing on Stock Exchanges and ISIN No.

The Company's shares are listed at the Stock Exchange, Mumbai, National Stock Exchange of India Limited, Mumbai and the Stock Exchange Ahmadabad, under ISIN INE448G01010, by National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the company fall under the category of compulsory delivery in de materialized mode by all category of investors.

f. Listing Fee Status

Bombay Stock Exchange	Paid for the year 2015-2016
National Stock Exchange	Paid for the year 2015-2016

g. Stock Code

Stock Exchange	Trade Symbol
Bombay Stock Exchange	NATHBIOGEN
National Stock Exchange	NATHBIOGEN
Ahmedabad Stock Exchange	NATHBIOGEN

h. Registry and Transfer activity

As per the SEBI guidelines, the Registry and Share transfer activity is being handled by M/s Big Share Services Private Limited. The Share Transfer requests received in physical form are normally registered within 30 days from the date of receipt.

i. Distribution of Share Holding as on 31st March 2015

Shareholding Range		Number of Shareholders	Percentage of total number of shareholders	Number of shares	Percentage of Total holding
1	5000	25908	95.8278	1799577	11.2445
5001	10000	560	2.0713	403161	2.5191
10001	20000	287	1.0615	406254	2.5385
20001	30000	106	0.3921	254823	1.5922
30001	40000	35	0.1295	125927	0.7868
40001	50000	29	0.1073	134656	0.8414
50001	100000	59	0.2182	413501	2.5837
100001	9999999	52	0.1923	12466101	77.8937

j. Share Holding Pattern as on 31st March 2015

Category	No. of Shares	% of Capital
PROMOTER HOLDING		
Indian Promoters	7682098	48.00
Persons acting in concert	0	0
Sub Total	7682098	48.00
NON PROMOTER HOLDING		
Mutual Funds	2200	0.01
Banks/Financial Institutions	2266	0.01
Foreign Institutional Investors	550	0.01
Bodies Corporate	4575477	28.58
Indian Public	3643699	22.76
NRI/OCB/Clearing member	97710	0.61
Sub Total	8321902	51.99
Total	16004000	100.00

k. Stock Market Data

MONTH	BSE		NSE	
	High	Low	High	Low
Apr-14	102.55	76.00	103.85	75.10
May-14	86.80	67.00	88.50	66.60
Jun-14	96.40	75.00	96.45	75.25
Jul-14	152.50	101.20	154.05	101.15
Aug-14	175.30	129.20	175.70	129.15
Sep-14	160.00	127.90	160.50	128.00
Oct-14	152.90	114.80	154.15	116.00
Nov-14	163.00	124.00	160.70	124.40
Dec-14	149.45	124.05	146.00	123.00
Jan-15	137.00	103.55	136.00	104.10
Feb-15	154.80	104.00	156.70	103.40
Mar-15	149.40	110.00	149.20	108.00

l. Plant Location

Nath Bio-Genes (India) Limited,
Seed Processing Plant,
Munipally-503224
Tal-Armoor, Dist- Nizamabad

Nath Bio-Genes (India) Limited,
Nath House, Nath Road,
Aurangabad – 431 005
Phone No.: (0240) 2376314-17 Fax No. : (0240) 2376188
Email: mail@khurana.co.in

m. Investor Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address and any other query relating to the shares of the Company, please write to;

Big Share Services Pvt. Ltd,
E2/3, Ansa Industrial Estate
Sak Vihar Road, Saki Naka,
Andheri (East), Mumbai – 72

For any query on Annual Report please write to;

Ms. Laveena Chanchlani
Compliance Officer
Nath Bio-Genes (India) Limited,

Nath House, Nath Road,
Aurangabad-431005
Email: investor@nathbiogenes.com

For an on behalf of the Board of Directors

Place: Aurangabad
Dated: 30.05.2015

Chairman
Nandkishor Kagliwal
DIN: 01691691

Managing Director
Satish Kagliwal
DIN: 00119601

**AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE**

To,
The Members
NATH BIO-GENES (INDIA) LIMITED
Aurangabad

We have examined the compliance of conditions of corporate governance by Nath Bio-Genes (India) Limited for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The Compliance of conditions of the Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanation given to us, we certify that the company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer Approval Committee, we state that no investor grievances are pending for a period exceeding one month as on 31st March 2015.

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

For Gautam N. Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
M No 32742

Place: Aurangabad
Dated: 30.05.2015

**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION**

To the Board of Directors of Nath Bio-Genes (India) Limited

Dear Sirs,

SUB: CEO/CFO Certificate

(Issued in accordance with the provisions of Clause 49 of the Listing Agreement)

I, Satish Kagliwal, Managing Director of Nath Bio-Genes (India) Limited, to the best of my knowledge and belief, certify that:

We have reviewed the financial statements, read with cash flow statement of Nath Bio-Genes (India) Limited for the year ended March 31, 2015 and that to the best of our knowledge and belief, we state that:

- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company if any, and the steps taken or proposed to be taken for rectifying these deficiencies.

We have indicated to the auditors and the Audit committee;

- (i) That there are no significant changes in internal control over the financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) That there are no frauds of which we have become aware and the involvement therein, if any of the management or an employee.

For an on behalf of the Board of Directors

Place: Aurangabad
Dated: 30.05.2015

Chairman
Nandkishor Kagliwal
DIN: 01691691

Managing Director
Satish Kagliwal
DIN: 00119601

DECLARATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT

In accordance with Sub Clause I (D) of Clause 49 of the Listing Agreement with the Stock Exchanges, I Satish Kagliwal, Managing Director of the Company hereby confirm that the Board members and the senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial Year ended 31st March, 2015.

For an on behalf of the Board of Directors

Aurangabad
Dated: 30.05.2015

Managing Director
Satish Kagliwal
DIN: 00119601

Independent Auditor's Report

To,
The members of
Nath Bio-Genes (I) Limited
Aurangabad

Report on the Financial Statements

We have audited the accompanying financial statements of Nath Bio-genes (I) Limited ("the Company"), which comprise the Balance Sheet as at 31st 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 section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation 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 rules made there-under.

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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial internal control system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to:-

- a) Note No 32 to the financial statements which describes that Creditors, Unsecured Loans, certain current account balances with banks, Deposits, Loans and Advances are subject to confirmation and reconciliation.

Our opinion is not qualified in respect of these matters.

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 paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - b) 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;
 - c) 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;
 - d) The Balance Sheet, Statement Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- f) On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our opinion and to the best of our information and according to the explanation given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer Note No. 29 to the financial statements.
 - ii. Company does not have long term contracts or derivative contracts which require provision.
 - iii. According to the information and explanations given to us, there is no amount required to be transferred to investor education and protection fund.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
Membership No 032742

Place: Aurangabad
Dated: 29.05.2015

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2015, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, some of the fixed assets have been physically verified by the management during the year according to the phased program of verification, which in our opinion, should be such so as to cover more items of fixed assets with more frequency having regard to the size of the Company and nature of its fixed assets. As explained, discrepancies as may be noticed on reconciliation with the fixed assets records as and when updated will be appropriately adjusted and accounted for.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of Company and the nature of its business.

(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account.
3. As per the information and explanation given to us Company has granted unsecured loans to parties covered in the registered maintained under section 189 of the Act. In absence of repayment schedule, we are unable to comment if the same are being repaid timely.
4. In our opinion and according to the information and explanations given to us, internal control procedures are commensurate with the size of the Company and nature of its business for the purchase of inventory, fixed assets and sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.
5. The Company has not accepted any deposits during the year from public
6. We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the Company pursuant to the Rules made by the Central Government for maintenance of the cost records under section 148(1) of the Act and we are of the opinion that, prima facie, the prescribed accounts and records have generally been made and maintained. We have, however, not made detailed examination with a view to determine whether they are accurate and complete.
7. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Investor Education and Protection Fund, Provident Fund Employee State Insurance and other statutory dues applicable to it. The outstanding statutory dues as at the last day of the financial year concerned are as follows:

b) According to the information and explanations given to us, there are no dues of Wealth Tax, Sales Tax, Custom Duty, cess, etc. as at 31st March 2015, which have not been deposited on account of

any dispute except Income Tax Rs. 1,72,91,980 and Provident Fund Rs. 25,45,425, which have been contested in the appeal and not provided for in the books of account.

- (c) 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 (1 of 1956) and rules made there under.
8. In our opinion, the company does have accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and also during the immediately preceding financial year.
 9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
 10. According to the information given to us, the Company has given a guarantee for loans of Rs. 30.00 Crores granted by ICICI Bank to the growers of the Company and the terms and conditions whereof are not prejudicial to the interest of the company.
 11. In our opinion, the term loans have been applied for the purposes for which they were raised.
 12. During the course of our examination of the books and records of the Company, we have neither come across any instance of fraud on or by the Company, noticed or reported during the period, nor have we been informed of any such case by the management.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
M No 32742

Place: Aurangabad
Date: 29.05.2015

NATH BIO-GENES (INDIA) LIMITED
BALANCE SHEET AS AT 31 MARCH 2015

Amount in Rs

PARTICULARS	NOTE NO	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	3	160,040,000	160,040,000
b) Reserves & Surplus	4	911,324,928	657,741,147
c) Money Received against share warrant		-	-
		1,071,364,928	817,781,147
(2) Share Application money pending allotment			
		-	-
(3) Non current Liabilities			
a) Long Term Borrowings	5	7,467,401	14,179,692
b) Deferred Tax Liabilities		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions	6	19,267,000	16,456,000
		26,734,401	30,635,692
(4) Current Liabilities			
a) Short Term Borrowings	7	201,843,019	196,117,834
b) Trade Payables	8	515,585,177	392,638,405
c) Other Current Liabilities	9	432,138,020	459,968,991
d) Short Term Provisions	10	13,768,512	2,141,110
		1,163,334,728	1,050,866,340
TOTAL		2,261,434,057	1,899,283,179
II. ASSETS			
(1) Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	11	78,537,911	82,410,949
ii) Intangible Assets	11	49,416,336	82,940,683
iii) Capital Work In Progress		-	-
iv) Intangible assets under development		-	-
		127,954,247	165,351,632
b) Non Current Investments	12	23,275	20,875
c) Deferred Tax Assets (Net)	13	10,558,815	9,350,301
d) Long Term Loans and Advances	14	145,585,923	132,047,940
e) Other Non Current Assets		-	-
		156,168,013	141,419,116
(2) Current Assets			
a) Current Investments	15	49,940,000	49,940,000
b) Inventories	16	1,170,349,198	885,683,750
c) Trade Receivables	17	448,755,883	351,694,986
d) Cash and Cash Equivalents	18	15,721,399	22,135,185
e) Short Term Loans and Advances	19	267,901,502	261,115,821
f) Other Current Assets	20	24,643,814	21,942,687
		1,977,311,797	1,592,512,430
TOTAL		2,261,434,057	1,899,283,179
Cash Flow Statement	1	0	(0)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
AS PER OUR ATTACHED REPORT OF EVEN DATE			
For Gautam N Associates		For and on behalf of the Board of Directors	
FRN: 103117W			
Chartered Accountants			
Gautam Nandawat Partner M No 32742	Satish Kagliwal Managing Director DIN: 00119601	Nandkishor Kagliwal Chairman DIN:01691691	Laveena Chanchalani Company Secretary
Place : Aurangabad			
Dated: 30th May 2015			

NATH BIO-GENES (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	NOTE NO.	Amount in Rs	
		For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
REVENUE			
Revenue from operations	21	1,853,269,981	1,721,153,391
Other Income	22	5,850,556	5,958,074
		1,859,120,536	1,727,111,465
EXPENDITURE			
Purchase of stock in trade		35,858,687	93,657,536
Production Expenses	23	669,368,001	467,071,960
Change in Inventories	24	(297,498,237)	(89,369,563)
Employees Benefits Expenses	25	156,798,208	129,606,923
Finance Costs	26	45,919,648	37,609,077
Depreciation and Amortization	11	43,870,934	46,613,599
Other Expenses	27	941,920,205	786,673,064
		1,596,237,446	1,471,862,595
PROFIT FOR THE YEAR BEFORE PRIOR year EXPENSES			
Prior year expenses	28	262,883,090	255,248,870
		(645,711)	120,311
PROFIT /(LOSS) BEFORE TAX			
Tax Expenses			
Provision for Income Tax		10,104,402	-
Provision / (Reversal of Provision) for Income Tax of earlier years		446,404	(118,521)
Interest on Income Tax		-	12,389,963
Provision for Wealth Tax		211,978	137,251
Provision for Deferred Tax (Assets)		(1,208,514)	(320,200)
Profit for the year		253,974,531	243,040,066
Earning Per Shares - Basic		15.87	15.19
- Diluted		15.87	15.19
Cash Flow Statement			
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
AS PER OUR ATTACHED REPORT OF EVEN DATE			
For Gautam N Associates		For and on behalf of the Board of Directors	
FRN: 103117W			
Chartered Accountants			
Gautam Nandawat	Satish Kagliwal	Nandkishor Kagliwal	Laveena Chanchalani
Partner	Managing Director	Chairman	Company Secretary
M No 32742	DIN: 00119601	DIN:01691691	
Place : Aurangabad			
Dated: 30th May 2014			

NATH BIO-GENES (INDIA) LIMITED

Note No .1 : GENERAL INFORMATION

The Company is incorporated under the Companies Act, 1956 and engaged in the business of Production, Processing, and Marketing of Hybrid and GM Seeds. The Company has a product range of Field crops, Vegetable crops and Micro Nutrient Supplements. The major Processing Plants are Aurangabad(MS), and Munipalli, Nizamabad (TG). The company has a PAN India presence for sales through an extensive network of distributors.

Note No 2-

SIGNIFICANT ACCOUNTING POLICIES:

A GENERAL

i) The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Companies Act, 2013 (the "Act").

ii) Interest on overdue debtors is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.

iii) Sales return are accounted for / provided for in the year in which they pertain to, as ascertained till finalization of the books of account.

iv) Compensation on account of crop quality discounts are accounted for as and when settled.

v) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

B FIXED ASSETS:

1) Fixed Assets are stated at cost including freight, duties, taxes and all incidental expenses related thereto.

2) New product development expenditure is capitalized to Seed Development Know-how. The same is written off in ten equal yearly installments commencing from the year of acquisition / incurring such expenditure.

C CAPITAL WORK-IN-PROGRESS

Expenditure related to and incurred during the implementation of the projects including advances is included under Capital Work-in-Progress and the same are capitalized under the appropriate heads on completion of the projects.

D DEPRECIATION / AMORTIZATION

i) Depreciation on Fixed Assets, except for Intangible Assets, Development and Research Assets (Seed Development Know-How & Gene Development Know-How), is provided for on basis of useful life specified in Schedule II to the Act.

ii) Intangible assets such as Brands, Trade Marks, Marketing Rights, Seed Development Know-How are amortized in ten equal yearly installments commencing from the year in which the tangible benefits start accruing to the Company from such assets.

iii) Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under. Also refer Note No..36

Assets	Useful life year
i) Factory Building	30
ii) Plant & Machineries	15
iii) Laboratory Equipment	10
iv) Agricultural Equipments	15
v) Office Equipments	15
vi) EDP Equipments	3
vii) Furniture & Fixture	10
viii) Motor Car & Light Vehicle	8

E RESEARCH AND DEVELOPMENT EXPENDITURE:

i) The research expenditure incurred has been charged off to the Statement of Profit & Loss.

ii) Certain expenses to the extent of 20% are transferred to Research and Development expenses as considered expedient by the management. Refer Note No 42

F INVENTORIES:

- i) The inventories including sales returns are valued at lower of cost and net realizable value. Cost is assigned on weighted average basis. Obsolete, defective and unserviceable stocks are provided for.
- ii) Cost of finished products comprises the cost of processing and other cost incurred in bringing the inventories to their present location & condition.

G FOREIGN CURRENCY TRANSACTIONS:

- i) Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.
- ii) Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.

H GOVERNMENT GRANTS

- i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.
- ii) Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.
- iii) Others are credited to Statement of Profit and Loss.

I RETIREMENT BENEFITS:

Liability as at the year end in respect of retirement benefits is provided for and/ or funded and charged to Statement of Profit and Loss as follows:

- i) Provident Fund / Family Pensions:
At a percentage of salary/wages for eligible employees.

- ii) Gratuity

The liability in respect of future payment of gratuity is changed and the same is provided based on the actuarial valuation.

- iii) Leave Encashment

The liability in respect of accumulated leave of the employees is provided based on the actuarial valuation.

G BORROWING COST

Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalized as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.

K TAXATION

- i) Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.
- ii) Deferred tax for timing difference between tax profit and book profit is accounted for using the tax rates and laws as have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

L AGRICULTURAL ACTIVITIES

- i) Income from the agricultural activities is accounted for up to the stage of dispatch of goods.
- ii) Expenses which are directly related to the agricultural activities have been accounted for in the books of account under the respective activities. Expenses which are not related to the specific activities are allocated on the basis of turnover (net of return and Schemes & Discounts) of Agricultural activities and Trading activities.
- iii) Certain unallocable expenses like extra-ordinary items / prior year expenses are not allocated.

M EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

NATH BIO-GENES (INDIA) LIMITED

**NOTE -- 3
SHARE CAPITAL**

PARTICULARS	AS AT 31st MARCH 2015		AS AT 31st MARCH 2014	
	Number	Amount in Rs	Amount in Rs	Amount in Rs
Authorized				
Equity Shares of Rs.10 each	16,500,000	165000000	165000000	165000000
16% Cumulative Redeemable Preference Shares of Rs.100 each	50,000	500000	50000	500000
	16,550,000	165500000	16550000	165500000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10 each	16004000	160040000	16004000	160040000
TOTAL	16004000	160040000	16004000	160040000

(a) The Reconciliation of the numbers of Shares outstanding stated below:-

PARTICULARS	AS AT 31st MARCH 2015		AS AT 31st MARCH 2014	
	Number	Amount in Rs	Amount in Rs	Amount in Rs
Equity Shares				
Shares outstanding at the beginning of the year	16004000	160040000	16004000	160040000
Shares Issued during the year	0	0	0	0
Shares Bought-back during the year	0	0	0	0
Shares outstanding at the end of the year	16004000	160040000	16004000	160040000

(b) Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(c) Details of Shareholders holding more than 5% Shares in the company

Name of the shareholder	AS AT 31st MARCH 2015		AS AT 31st MARCH 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
a) Akash Farms Pvt Ltd	1,865,930	11.66	1,865,930	11.66
b) Ashu Farms Pvt Ltd	1,850,000	11.56	1,850,000	11.56
c) Nath Royal Ltd	1,081,543	6.76	1,081,543	6.76
d) ARC Trust Fund	3,841,753	24.00	3,841,753	24.00
e) Agri-Tech India Ltd	958,247	5.99	958,247	5.99
	9,597,473	59.97	9,597,473.00	59.97

NATH BIO-GENES (INDIA) LIMITED

**NOTE -- 4
RESERVES & SURPLUS**

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
Capital Reserve :		
	126,400,203	126,400,203
General Reserve	29,700,000	29,700,000
Statement of Profit & Loss		
Opening Balance	501,640,944	258,600,878
Less: Depreciation adjustment	(390,750)	-
Add: Profit for the year	253,974,531	243,040,066
Closing Balance	755,224,725	501,640,944
	911,324,928	657,741,147

**NOTE -- 5
LONG TERM BORROWINGS**

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
SECURED LOANS		
Term Loan against Vehicles	7,467,401	13,578,952
Secured by hypothecation of vehicles purchased in the name of company/ directors of the company.		
UNSECURED LOANS		
Deferred Sales Tax Loan	0	600,740
	7,467,401	14,179,692

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 6

LONG TERM PROVISIONS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
Provisions for Employee Benefits		
Gratuity	12,537,000	11,050,000
Leave encashment	6,730,000	5,406,000
	19,267,000	16,456,000

NOTE -- 7

SHORT TERM BORROWINGS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
SECURED		
a) From bank (Secured by way of hypothecation of stock of seeds and trade receivables; collaterally secured by way of mortgage of land and building situated at Gut No 64 (1) (part) Itkeda, Aurangabad. Also personally guaranteed by two promoters directors of the Company)	162,716,881	151,494,494
UNSECURED		
a) Deposits from Dealers	36,539,445	31,089,445
b) From Others	2,586,693	2,314,500
b) From related parties	-	11,219,395
	201,843,019	196,117,834

NOTE -- 8

TRADE PAYABLES

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
Sundry Creditors for Seeds/Supplies	434,989,404	333,195,919
Sundry Creditors - SME Sector	5,429,108	6,593,612
Sundry Creditors for staff balances	50,712,404	31,969,812
Others Creditors	24,454,261	20,879,061
	515,585,177	392,638,405

NOTE -- 9

OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
Current maturities of long term debts		
Term Loan from Banks	-	-
Vehicle Loan	11,505,643	18,443,536
Deferred Sales Tax Loan	1,605,881	1,440,286
Other Payables		
Credit Balance in Debtors	53,451,169	58,275,654
Statutory Liabilities	18,262,106	14,477,763
Advance against Sales	347,313,221	367,331,752
	432,138,020	459,968,991

NOTE -- 10

SHORT TERM PROVISIONS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
Provision for Income Tax	10,179,512	75,110
Provisions for Employee Benefits		
Gratuity	2,777,000	1,437,000
Leave encashment	812,000	629,000
	13,768,512	2,141,110

NATH BIO-GENES (INDIA) LIMITED

NOTE NO – 12 :

DEFERRED TAX ASSETS

Calculation of Deferred Tax Asset as on 31.03.2015 is given as under: -	Deferred Assets (Rs.)	Tax Amount (Rs)
WDV of Fixed Asset	649,638	200,738
Gratuity	15,314,000	4,732,026
Leave Encashment	7,542,000	2,330,478
Expenses disallowed u/s 43B of Income Tax Act	5,351,354	1,653,569
Total Deferred Tax assets at the year end		8,916,811
Less: Opening deferred tax assets		9,350,301
Deferred Tax Assets recognized during the year		(433,490)

NOTE -- 13

NON CURRENT INVESTMENTS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
UNQUOTED; AT COST; NON-TRADE		
Nath Cooperative Society (1320 Previous year : 1080 equity shares of Rs. 10 each)	13,200	10,800
National Saving Certificate	10,075	10,075
	23,275	20,875

NOTE -- 14

LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
(Unsecured, Considered good)		
Capital Advances		
- Vehicle purchase	-	1,599,494
- Building Construction	-	496,000
- Land purchase from a related party	145,585,923	129,952,446
	145,585,923	132,047,940

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 15

CURRENT INVESTMENTS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
UNQUOTED; AT COST; TRADE		
Investment in Associate Company holding 49.94 % in the capital		
Equity shares in Paithan Mega Food Parks Pvt Ltd 49,94,000 Equity shares of Rs. 10 each	49,940,000	49,940,000
	49,940,000	49,940,000

NOTE -- 16

INVENTORIES

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
(As taken, valued and certified by the management)		
Stores and Packing Materials	55,142,474	67,975,263
Processed Seeds	1,020,358,593	718,115,898
Unprocessed Seeds	77,500,101	61,263,589
Seed (Traded Stock)	3,688,000	7,843,000
Micro Nutrient Supplement	13,660,030	30,486,000
	1,170,349,198	885,683,750

NOTE -- 17

TRADE RECEIVABLE

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
i) Secured: Considered Good		
Due for a year of less than six months	96,824,396	76,918,331
Due for a year of more than six months	9,632,097	24,282,330
ii) Unsecured: Considered Good		
Due for a year of less than six months	245,732,590	195,500,398
Due for a year of more than six months	96,566,800	54,993,927
ii) Unsecured: Considered doubtful:		
Due for a year of more than six months	14,697,955	13,451,247
Less: Provision for doubtful debtors	(14,697,955)	(13,451,247)
	448,755,883	351,694,986

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 18

CASH AND CASH EQUIVALANTS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
Cash on hand	432,754	504,774
Balances with Banks:		
i) In Current Accounts	14,711,011	21,629,411
ii) In Fixed Deposit Accounts having original maturity beyond 12 months	577,634	1,000
	15,721,399	22,135,185

NOTE -- 19

SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
(Unsecured, Considered good)		
Advances to a related party	56,191,011	10,155,724
Advances against seed production	174,236,842	212,442,165
Advances against purchase	6,155,536	4,717,606
Advances to Staff	2,429,057	4,464,867
Income Tax deducted at source/Tax paid	28,889,056	29,335,460
	267,901,502	261,115,821

NOTE -- 20

OTHER CURRENT ASSETS

PARTICULARS	As at 31st March 2015 (Rs.)	As at 31st March 2014 (Rs.)
VAT Receivable	8,335,818	7,207,489
Sundry Deposits	4,534,002	9,987,910
Deposit with Income tax for stay of demand	7,787,500	2,500,000
Insurance claim receivable	244,997	-
Prepaid Expenses	2,223,471	2,247,287
Others	1,518,025	-
	24,643,814	21,942,687

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 21

REVENUE FROM OPERATIONS

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
Sale of Agricultural Products		
Commercial seeds and Remnant	1,572,869,820	1,494,881,331
Foundation seeds	4,867,161	6,026,060
	1,577,736,981	1,500,907,391
Trading of agricultural products	275,533,000	220,246,000
	1,853,269,981	1,721,153,391

NOTE -- 22

OTHER INCOME

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
Interest Received	88,660	60,033
Profit on Sale of Fixed Assets	26,374	117,471
Insurance claim received	1,084,205	397,950
Excess Provision W/back	24,105	800,227
Excess Provision for Bad debts W/back	-	1,159,974
Other Income	4,627,212	3,422,419
	5,850,556	5,958,074

NOTE -- 23
PRODUCTION EXPENSES

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
Land Preparation Expenses	141,880,250	72,216,209
Fertilizer & Pesticides	121,474,848	106,506,673
Labour Wages	195,392,710	149,758,001
Lease Rent for agricultural land	100,910,207	79,055,181
Other Farm Expenses	97,363,923	50,677,059
Incentive to Growers	12,346,063	8,858,837
{Also refer note no 37(ii)}	669,368,001	467,071,960

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 24
CHANGE IN INVENTORIES

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
SEEDS:		
Closing Stock		
Processed Seeds	1,020,358,593	718,115,898
Unprocessed Seeds	77,500,101	61,263,589
Seed (Traded)	3,688,000	7,843,000
Micro Nutrient Supplement	13,660,030	30,486,000
	1,115,206,724	817,708,487
Opening Stock		
Processed Seeds	718,115,898	677,140,670
Unprocessed Seeds	61,263,589	23,137,254
Seed (Traded)	7,843,000	2,966,000
Micro Nutrient Supplement	30,486,000	25,095,000
	817,708,487	728,338,924
	297,498,237	89,369,563

NOTE -- 25
EMPLOYEES BENEFITS EXPENSES

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
Salaries, Wages and Bonus	127,543,911	101,806,216
Contribution to Provident and Other Funds	4,890,175	4,311,921
Staff Welfare Expenses	6,942,892	3,324,635
Staff Incentive	17,421,230	20,164,151
	156,798,208	129,606,923

NOTE -- 26
FINANCE COSTS

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
Interest Expenses	42,030,483	37,187,146
Finance Charges	3,889,165	421,931
	45,919,648	37,609,077

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 27

OTHER EXPENSES

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
A. Seed Conditioning Expenses		
Freight Inward, Hamali & Cartage	15,880,849	18,413,637
Stores and Processing Materials consumed	115,683,232	77,186,090
Power and Fuel	6,763,796	5,911,368
Repairs and Maintenance (Machinery)	1,822,640	2,644,382
Repairs and Maintenance (Factory Building)	780,980	1,229,050
Hamali & Cartage - Processing Plant	17,349,846	10,337,565
Processing Expenses	9,047,526	6,787,421
Other Seed Conditioning Expenses	7,306,743	7,852,501
	174,635,612	130,362,014
B. Administrative Expenses		
Rent	15,080,250	10,098,623
Rates and Taxes	1,294,421	1,224,699
Insurance	2,830,175	2,285,987
Legal & Professional Expenses	9,857,548	7,938,426
Repairs and Maintenance - Office Building	1,252,138	3,277,760
Running and maintenance - Vehicle	25,789,768	24,859,329
Repairs and Maintenance - Others	6,161,208	2,446,188
Communication	5,684,831	5,741,825
Printing & Stationery	3,522,838	3,057,825
Auditors' Remuneration:		
Statutory Audit Fee	456,000	421,350
Tax Audit Fee	85,500	84,270
Reimbursement of Expenses	10,000	10,000
Directors' remuneration	2,196,662	1,204,996
Miscellaneous Expenses	5,382,079	4,556,269
Bank Charges	660,082	3,169,051
Security Charges	1,827,207	2,571,889
	82,090,708	72,948,487
C. Selling Expenses		
Travelling and Conveyance	21,334,497	21,255,034
Advertisement and Sales Promotion	22,235,656	25,665,195
Freight Outward	83,261,467	54,099,470
Commission	62,650	26,500
Other selling expenses	15,483,810	12,461,731
Bad Debts Provisions	1,246,708	-
Sundry debit balances written off	100,376	2
	143,725,163	113,507,931
D. Discount, Schemes and Incentives		
Cash Discounts	25,360,719	19,921,726
Quantity Discounts	148,826,521	135,046,590
Additional Discount	244,987,958	208,563,570
	419,175,198	363,531,886
E. Research and Development Expenses		
R & D Farmer Advisory Expenses	34,133,907	34,914,744
Research and Development Expenses	54,055,328	44,787,819
R & D Field Visits & Field days	17,126,199	20,361,846
Farming Expenses	1,531,170	1,454,650
Large Scale Trial Expenses	14,028,037	3,517,022
Workshop & Meeting Exps. - Other than Fees	1,399,789	1,108,280
Fees for Workshops & Meetings	19,095	158,948
Crop Seminar Expenses	-	19,438
	122,293,525	106,322,746
Total (A+B+C+D+E)	941,920,205	786,673,064

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 28

PRIOR year EXPENSES

PARTICULARS	For year ended on 31st March 2015 (Rs.)	For year ended on 31st March 2014 (Rs.)
EXPENSES		
Prior year Expenses		120,311
	-	120,311
INCOMES		
Excess provision earlier years written back	645,711	
	645,711	-
	(645,711)	120,311

NATH BIO-GENES (INDIA) LIMITED

NOTE NO – 29 Contingent liabilities not provided for in respect of:-		Current Year Rs.	Previous Year Rs.
a)	Claims against the Company not acknowledged as debts in respect of legal cases including consumer cases.	8,520,880	4,064,600
b)	The liability on account of damages u/s 14B of the Employees Provident Fund and Misc Provisions Act, 1952, which is being contested by the Company in appeal.	2,545,425	2,545,425
c)	Corporate Guarantee given in favour of ICICI Bank towards crop loan taken by the seed growers of the company	300,000,000	300,000,000
d)	Income tax demand for the Assessment year 2012-13, which is being contested by the Company	17,291,980	NIL
NOTE NO – 30 Capital Commitments for land purchase		64,658,077	80,291,554

NOTE NO – 31
In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.

NOTE NO – 32
Certain accounts of Sundry Debtors, Creditors, Unsecured Loans, Employees Account, certain current account balances with banks, Loans and Advances (including advances given to growers and inter party transfer & balances) are subject to confirmations and reconciliation's, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.

NOTE NO – 33 Managerial Remuneration:	Current Year (Rs.)	Previous year (Rs.)
Managing Director :-		
Salary & Allowances	1800000	1204996
Arrear of salary and allowances	396662	0
Contribution to Provident Fund	0	0
	2196662	1204996

NOTE NO – 34
The Company has dispatched letters to certain vendors to ascertain their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based upon the confirmation received from the following parties, the principal dues and interest worked out @36% p.a. thereon is as under:-

Sr No	Name of parties	Amount payable Rs.	Interest due Rs.
1	Balu Industries	713,853	157,094
2	Gubba Agro Fresh Pvt Ltd	24,471	3,283
3	Gubba Cold Storage Ltd	49,116	5,952
4	Integrated Coating & Seed Technology Pvt Ltd	1,828,056	549,258
5	Jagruti Offset	525,419	212,208
6	Printwell International Pvt Ltd	1,202,353	33,438
7	Zaware Creative Enterprises Pvt Ltd	735,840	22,387
8	Mars Packaging Industries	350,000	129,797
	Total (Net)	5,429,108	1,113,417

NOTE NO – 35
The Information related to Segmental Reporting as required to be disclosed in accordance with the accounting standard: 'AS 17-Segment Reporting' are as under:-

(a) Broadly the activity of the company falls within Two segments

Criteria	Segments
Product Base	1. Agricultural Activities (Seed Production)
	2. Trading Activities

(b) The financial data of both segments are as follows

Sr No	Particulars	Amount in Rs.		Total
		Agriculture Activities	Trading Activity	
A	Segment Revenue (Net of trade discount, Scheme and discounts)			
i	External Sales/income	1,261,026,783	173,068,000	1,434,094,783
		(1,208,253,505)	(149,368,000)	(1,357,621,505)
ii	Inter-segment Sale	-	-	-
		-	-	-
iii	Other Income	-	5,850,556	5,850,556
			(5,958,074)	(5,802,467)
	Change in inventory	318,479,207	(20,980,970)	297,498,237
		(79,101,563)	(10,268,000)	(89,369,563)
iv	Total Revenue	1,579,505,990	157,937,586	1,737,443,576
		(1,287,355,068)	(165,594,074)	(1,452,949,142)
B	Total Revenue of each segment as a percentage of total revenue of all segment	90.91	9.09	
		(89.00)	(11.00)	
	Less: Production Expenses /Purchases	785,051,233	35,858,687	820,909,920
		(544,170,050)	(93,745,536)	(637,915,586)
	Less: Other Expenses	574,767,358	78,883,207	653,650,565
		(498,196,152)	(61,588,535)	(559,784,687)
C	Segment Result [Profit/(loss)]	219,687,399	43,195,691	262,883,090
		(244,988,866)	(10,260,004)	(255,248,870)
D	Segment Result as a percentage of segmental result to the Profit	83.57	16.43	
		(95.98)	(4.02)	

(c) Figures given in the bracket are related to previous year.

(d) The allocation of other expenses as mentioned in (b) B above, which are not directly relating to specific activity of prouction or trading have been made by the mangement in the ratio of turnover and relied upon by the auditors.

NOTE NO – 36

i In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.

ii

Pursuant to the notification of Schedule II of the Companies Act, 2013, (the Act) by the Ministry of Corporate Affairs effective from 01.04.2014, the management has internally reassessed based upon the technical evaluation and changed, wherever necessary, the useful life to compute depreciation to confirm the requirement of the Act. Accordingly, the carrying amount as at 01.04.2014 is being depreciated over the revised useful life of the assets. In case of assets with NIL revised remaining useful life as at 01.04.2014 is reduced after tax adjustment from the retained earning as at such date in the financial results. Further, had the company continued with the previously assessed useful life the charge of depreciation for the year ended 31.03.2015 would have been lower by Rs. 71,91,410 and the profit before tax would also have been higher by such amount in financial results as also fixed assets as on 31.03.2015 would have been higher to that extent.

NOTE NO – 37

- i The company is engaged in agricultural activities of production of seeds on lease hold land situated at various part of India.
- ii The company has entered into agreements with various growers for cultivation and production of agricultural produce in view of the fact that the company itself is unable to carry on such activities which are spread over various parts of India. The company has reimbursed the cultivation expenses based upon the agreement entered into with the growers.

NOTE NO – 38 :**Employee Benefits**

The company has classified the various benefits provided to employees as under

Defined Contribution Plans :

During the year, the Company has recognized the following amounts in the Profit & Loss Account

						Current Year	Previous Year
-		Employers Contribution to Provident Fund				4,249,922	3,717,843
-		Employers Contribution to ESI				0	13,250
-		Employers Contribution to Labour Welfare Fund				10,158	10,656

Defined Benefit Plans

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

In accordance with accounting Standard 15, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -

Particulars	Current Year	Previous Year
Discount Rate	8%	8%
Salary escalation rate	6%	6%
Expected rate of return on Plan Assets	-	-
Expected average remaining service of employee in the number of	-	-

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2015

a) Change in Present Value of Defined Benefit Obligation

Particulars	Current Year	Previous Year
Present value of obligations at the beginning of the year	12,487,000	11,014,000
Current Service Cost	1,233,668	1,436,526
Interest Cost	998,960	837,475
Actuarial (Gain) / Loss	1,507,704	290,120
Benefit paid	-913,332	-1,091,121
Present value of obligations at the end of the year	15,314,000	12,487,000

b) Change in Fair value of plan assets

Particular	Current Year	Previous Year
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	913,332	1,091,121
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	-913,332	-1,091,121
Fair value of plan assets at the end of the year	-	-

c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2015

Particulars	Current Year	Previous Year
Obligation on the part of the Company	100%	100%

d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets

Particulars	Current Year	Previous Year
Present value of funded obligations as at the end of the year	0	0
Fair value of plan assets as at the end of the year	0	0
Funded (Assets)/liability recognized in the Balance Sheet as at the	0	0
Present value of unfunded (assets) / obligations as at the end of the	15,314,000	12,487,000
Unrecognized past service cost	0	0
Unrecognized actuarial (gain)/loss	0	
Unfunded net (Assets)/liability recognized in the Balance Sheet as	15,314,000	12,487,000

e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2015

Particulars	Current Year	Previous Year
Current Service Cost	1,233,668	1,436,526
Interest Cost	998,960	837,475
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	1,507,704	290,120
Past Service cost	0	0
Net Gratuity (income) / expense	3,740,332	2,564,121

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

Particulars	Current Year	Previous Year
Present value of obligation	15,314,000	12,487,000
Fair value of plan assets	-	-
(Surplus) / Deficit	15,314,000	12,487,000
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-

g) Expected contributions to Gratuity Fund next year Rs. NIL (Previous Year Rs. NIL)**h) The liability for leave encashment and compensated absences as at year end is Rs. 75,42,000 (Previous year liability Rs. 60,35,000)****NOTE NO – 39:**

Related parties disclosure as per Accounting Standard - 18:

List of related parties

a) Associates:-

- i) Global Transgenes Ltd.
- ii) Agri Tech (India) Ltd.
- iii) Nath Biotechnologies Ltd.
- iv) Nath Royal Seed Ltd

b) Relatives

- i) Mr. Akash Kagliwal
- ii) Ms. Soniya Kagliwal

c) Key Management Personnel:-

Mr. Satish Kagliwal (Managing Director)

d) Transactions carried out with related parties as referred to in (a) to (c) above, in the ordinary course of the business:

Sr no	Name of party	Nature of transactions	Amount in Rupees	
			Current year	Previous year
1	Global Transgenes Ltd.	Amount Paid	11,711,454	12,429,414
		Amount Received	5,696,026	223,512
		Transfer (debit to account)	361,572	689,772
		Transfer (credit to account)	43,956	72,811
2	Agri Tech (India) Ltd.	Transfer (debit to account)	1,426,552	72,467,729
		Transfer (credit to account)	100,000	181,461
		Amount Paid	14,613,225	22,331,398
		Amount Received	726,300	172,319,955
3	Nath Biotechnologies Ltd.	Transfer (debit to account)	38,609,072	2,792,470
		Amount Received	225,701	8,088,736
		Amount Paid	1,358,628	7,975,642
4	Nath Royal Seed Ltd	Purchases	27,019,791	89,632,556
		Reimbursement of expenses paid	60,517,279	25,638,365
		Production Incentive	1,159,300	542,232
5	Soniya Kagliwal	Consultancy charges paid	405,000	428,134
6	Akash Kagliwal	Rent paid	232,212	175,450

e) Out standing balances at the year end		as on 31.03.2015 Rs.	as on 31.03.2014 Rs
1	Global Transgenes Ltd.	10915037 Dr	4581993 Dr
2	Agri Tech (India) Ltd.	145165923 Dr	129952446 Dr
3	Nath Biotechnologies Ltd.	45315730 Dr	5573730 Dr
4	Nath Royal Seed Ltd	13976650 Cr	16370303 Cr

Notes:

1 Related party relationship is as identified by the Company and relied upon by the Auditors.

2 No amounts in respect of related parties have been written off/back during the year, nor have been provided for as doubtful debts.

NOTE NO – 40 :		
	Current Year	Previous Year
	Rs.	Rs.
CIF value of Imports: Purchase of Win Chi Win & Vegetable Seeds	8588409	5832545
Expenditure in Foreign Currency: -		
Travelling Expenses	211047	522471
Professional Charges	0	968266
Membership Fee	603300	90272
Earning in Foreign Currency: F O B value of Exports	47658579	31071354
NOTE NO – 41 :		
Difference in Foreign Exchange Gain (Loss) included in other income	561674	-490258
NOTE NO – 42:		
Research & Development Expenditure comprises 20% of the following expenses under the various head allocated as deemed to be expedient by the management.		
	Current Year	Previous Year
	Rs	Rs
a Payment to and provisions for employee		
Salaries, wages and bonus	24728158	20749078
Contribution to provident and other funds	1127244	1077980
Staff Welfare Expenses	496355	507090
b Other Seed Conditioning Expenses	14116304	10257534
c Administration and Selling Expenses		
Travelling and Conveyance	4631716	5180606
Rates & Taxes	268558	167431
Rent	3531127	2524656
Miscellaneous Expenses	3797195	2654396
Total	52696657	43118771
NOTE NO – 43 :		
The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Accounting Standard - 20 on Earnings Per Share issued by the Institute of Chartered Accountants of India has been calculated as under:		
	Current Year Rs	Previous Year Rs.
Net Profit (loss) as per Profit & Loss Account	253974531	243040066
Less :- Dividend on Preference Shares	0	0
Numerator: Profit Available for equity share holders	253974531	243040066
Denominator: Number of Equity shares outstanding (nos)	16004000	16004000
Denominator for Diluted equity share holder	16004000	16004000
Basic Earnings per share is arrived at by dividing Numerator by Denominator	15.87	15.19
Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator	15.87	15.19
The nominal value per equity shares is Rupees	10	10
NOTE NO – 44 :		
Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.		
	Satish Kagliwal Managing Director DIN: 00119601	Nandkishor Kagliwal Chairman DIN:01691691
		Laveena Chanchlani Company Secretary
Place : Aurangabad		
Date : 30th May 2015		

Nath Bio-Genes (India) Limited

Cash Flow Statement for the year Ended 31.03.2015

Particulars	For the year 2014-15 Rs	For the year 2013-14 Rs
A) CASH FLOW FROM OPERATING ACTIVITIES		
Nett Profit before Tax & Extra Ordinary items	263,528,801	255,128,559
Adjustment for :		
Depreciation	43,870,934	46,613,599
Provision for Gratuity	2,827,000	1,473,000
Provision for Leave encashment	1,507,000	465,000
Wealth Tax	-211,978	-137,251
Interest Paid / Financial Charges	45,919,648	37,609,077
Loss on sale of Fixed Assets	0	0
Provisoin (Reversal of Provision) for deferred tax	0	0
Provisoin (Reversal of Provision) for Bad Debts	1,246,708	-1,325,249
Profit on sale of Fixed Assets	-26,374	-117,471
Interest Income	-88,660	-60,033
Operating Profit before working capital changes	358,573,079	339,649,231
Adjustment for :		
(Increase) / Decrease in Trade Receivables	-98,307,605	-140,508,513
(Increase) / Decrease in Inventories	-284,665,448	-113,938,416
Increase / (Decrease) in Trade Payable	122,946,773	119,059,488
(Increase) / Decrease in Loans & Advances	-9,486,808	-102,991,210
Increase / (Decrease) in other current liabilities	-21,058,673	62,228,481
Cash Generated from operation before Tax & Extra Ordinary item	68,001,318	163,499,060
Income tax Paid	446,404	13,219,043
Net Cash Flow from Operating Activities - (A)	67,554,914	150,280,017

B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	223,066	996,401
Purchase of Fixed Assets	-7,060,991	-28,950,179
Interest Received	88,660	60,033
Purchase of non-current investment	-2,400	
Capital Advance given	-13,537,983	-132,047,940
Net Cash Flow from Investing Activities - (B)	-20,289,648	-159,941,685
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid / Financial Charges	-45,919,648	-37,609,077
Increase / (Decrease) in Long term secured Loan	-6,111,552	3,098,630
Increase / (Decrease) in short term secured Loan	4,284,494	24,447,564
Increase / (Decrease) in short term unsecured Loan	-5,497,202	17,366,883
Payment of Deferred Sales Tax Liability	-435,145	-283,064
Nett Cash Flow From Financing Activities - (C)	-53,679,053	7,020,935
Nett increase/Decrease in cash & cash equivalent (A+B+C)	-6,413,787	-2,640,732
Opening Cash and Cash Equivalent	22,135,185	24,775,918
CLOSING CASH & CASH EQUIVALENT	15,721,398	22,135,185

The cash flow statement has been prepared as per the Indirect method prescribed in Accounting Standard - 3 "Cash Flow Statement"

For Gautam N Associates
FRN: 103117W
Chartered Accountants

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
M No 32742

Satish Kagliwal
Managing Director
DIN: 00119601

Nandkishor Kagliwal
Chairman
DIN:01691691

Laveena Chanchalani
Company Secretary

Place : Aurangabad
Dated: 30th May 2015

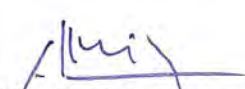
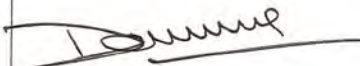
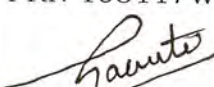




NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

FORM A

1.	Name of the Company	NATH BIO-GENES (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit qualification	NIL
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors report	NA
6.	Additional comments from the board/audit committee chair	NA
7.	To be signed by:	
	CEO/Managing Director	 Mr. Satish Kagliwal Managing Director
	CFO	 Mr. Devinder Khurana Chief Financial Officer
	Auditors of the Company	For Gautam N Associates Chartered Accountants FRN 103117W  Gautam Nandawar Partner Membership No 032742 
	Audit Committee Chairman	 Mr. Kashinath Iyer Chairman, Audit Committee

NATH BIO-GENES (INDIA) LIMITED

Registered Office: Nath House, Nath Road, Aurangabad – 431005

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)
ANNUAL GENERAL MEETING – Saturday, August 8, 2015

Reg. Folio No./ DP ID & Client ID No.: _____ No. of shares held: _____

Name of the attending member (in block letters)

Name of proxy (in block letters, to be filled in by the proxy attending instead of the member)

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Saturday , August 8, 2015 at 11.00 a.m.

Member's / Proxy's Signature

Notes:

- 1) Interested joint members may obtain attendance slips from the Registered Office of the Company.
- 2) Members / joint members / proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the conference hall.
- 3) The proxy form must be deposited so as to reach the Registered Office of the Company not less than FORTY-EIGHTHOURS before the time of the Annual General Meeting.

NATH BIO-GENES (INDIA) LIMITED

Registered Office: Nath House, Nath Road, Aurangabad – 431005

PROXY FORM

Reg. Folio No. / DP ID & Client ID No.: _____ No. of shares held: _____

I/We _____ of _____ being a member / members of the above- named Company hereby appoint _____ of _____ of failing him / her _____ of _____ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Saturday, August 8, 2015 at 11.00 a.m.

Signature:

Affix ₹1/-
Revenue
Stamp

Date: