



CAMSON BIO TECHNOLOGIES LIMITED

20th September, 2017

The Manager,
Listing Department
BSE Limited
PJ Towers, Dalal Street, Fort,
Mumbai-400 001

Dear Sir/Madam,

Sub: Copy of Annual Report for the financial year 2016-17 adopted at the 23rd Annual General Meeting

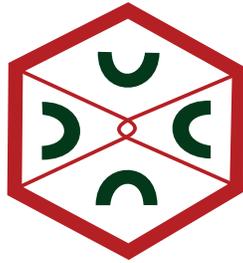
Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of Annual Report for the financial year 2016-17 adopted at 23rd Annual General Meeting of the Company held on 19th September, 2017 at Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore-560038 as per the Companies Act, 2013.

Please take the documents on record and kindly treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you
Yours faithfully

For **Camson Bio Technologies Limited**

Vidya Sridharan
Company Secretary



CAMSON BIO TECHNOLOGIES LIMITED

**Annual Report
2016 - 2017**

CAMSON BIO TECHNOLOGIES LIMITED

DISCLAIMER

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions.

This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set our anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Annual Report 2016-17

Board and Committees

The Board of Directors

Mr. Dharendra Kumar	Managing Director
Mr. Veerendra Kumar Singh	Director
Mr. Akbal Narayan Singh	Director
Mr. Manoj Srivastava	Independent Director (From 29 th May, 2017)
Mr. Vinod Kumar Lahoti	Independent Director (From 29 th May, 2017)
Dr. Anurudh Kumar Singh	Independent Director
Mr. Declan Pearse Macfadden	Independent Director (From 26 th October, 2016)
Ms. Gangwani Reeta Satish	Independent Director
Mr. Peter Joseph Keneddy	Non-Executive Director
Mr. Geok Lan Tay	Non-Executive Director (From 29 th May, 2017)

Board Committees

Audit Committee

Mr. Declan Pearse Macfadden	Chairman, Independent Director
Mr. Reeta Satish Gangwani	Member, Independent Director
Dr. Anurudh Kumar Singh	Member, Independent Director

Nominations and Remuneration Committee

Dr. Anurudh Kumar Singh	Chairman, Independent Director
Mr. Declan Pearse Macfadden	Member, Independent Director
Mr. Akbal Narayan Singh	Member, Non-Executive Director

Stakeholders' Relationship Committee

Mr. Reeta Satish Gangwani	Chairman, Independent Director
Mr. Veerendra Kumar Singh	Member, Non Executive Director
Mr. Akbal Narayan Singh	Member, Non-Executive Director

Corporate Social Responsibility Committee

Dr. Anurudh Kumar Singh	Chairman, Independent Director
Mr. Veerendra Kumar Singh	Member, Non Executive Director
Mr. Dharendra Kumar	Member, Executive Director

CAMSON BIO TECHNOLOGIES LIMITED

Registered and Corporate Office:

C-7, 7th Floor, Corporate Block, Golden Enclave, Old Airport Road, Bangalore - 560 017
CIN: L85110KA1993PLC014944
Tel: +91-80-40768900,
Fax:+91-80-40768906

Website: www.camsonbiotechnologies.com
Email ID: info@camsonbiotechnologies.com

Auditors

Messrs YCRJ & Associates
Chartered Accountants
No. 236, 3rd Floor, 14th Main
"F" Block, Sahakarnagar
Bangalore, Karnataka - 560092

Registrar & Transfer Agents

Integrated Registry Management Services Private Ltd
Registrar and Share Transfer Agents
No.30, Ramana Residency, 4th Cross,
Sampige Road, Malleshwaram, Bangalore– 560 003
Tel : +91-80-23460815/818

Bankers

HDFC Bank
Corporation Bank,
State Bank of India,
IDBI Bank
Axis Bank
Bank of Baroda
IndusInd Bank

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CAMSON BIO TECHNOLOGIES LIMITED

Message from Managing Director

Dear Shareholders,

I hope this letter finds you in good spirits.

Your Company consistently focuses on integrating the ever-evolving science and technology with its steadfast commitment & resolution to spread healthy living by providing innovative products that generate zero residue and in return reduce contamination of atmosphere.

Since, the past few years, due to the climatic conditions and global warming, the world at large is facing, unforeseen circumstances such as floods, droughts etc. emerge, which affect our farmers at large.

These challenges have an impact on the Company too. The Company, however, is striving to achieve financial stability by changing its marketing and sales strategies and hopes that the same shall reflect in the results soon.

Further, I am glad to inform that on 15th September, 2016, the Equity shares of our demerged entity, Camson Seeds Limited got listed on Bombay Stock Exchange and were admitted to dealings.

I would like to thank all our shareholders, vendors, Bankers, employees, stakeholders, etc. for their valuable support during difficult times.

We look forward to your continued support because we at Camson are extremely confident about our future, "that's due to our unique technology".

Best Wishes,

Veerendra Kumar Singh

Managing Director

CAMSON BIO TECHNOLOGIES LIMITED

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of Camson Bio Technologies Limited will be held on Tuesday, 19th day of September, 2017 at 3.30 P.M. at Sree Nandana Palace, No 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore – 560 038 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Auditors' Report thereon and the Board's Report including Secretarial Audit Report.
2. To appoint a Director in place of Mr. Akbal Narayan Singh, (holding DIN: 00296396), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors.

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), Messrs. YCRJ & Associates (FRN: 006927S), Chartered Accountants, who holds office upto the conclusion of ensuing Annual General Meeting be and is hereby appointed to hold office from the conclusion of this Annual General Meeting until the Conclusion of 28th Annual General Meeting subject to ratification of the Members at every Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them."

SPECIAL BUSINESS:

4. Appointment of Statutory Auditors to fill casual vacancy:

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), the appointment of Statutory Auditors, Messrs. YCRJ & Associates (FRN: 006927S), Chartered Accountants, by the Board of the Directors of the Company, due to the casual vacancy caused by the resignation of Messrs Deloitte Haskins & Sells, LLP (FRN:117366W/W-100018), Chartered Accountants be and is hereby ratified. "

5. **To ratify the remuneration payable to Messrs Murthy & Co. LLP, Cost Auditors appointed for the financial year 2017-18:**

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof,) the appointment of Messrs Murthy & Co. LLP, Cost Accountants, Bangalore, as Cost Auditors of the Company for conducting the Cost Audit of the cost records for the financial year ending 31st March, 2018 on a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand only) in addition to the applicable taxes and reimbursement of our-of-pocket expenses, at actuals, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

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6. Appointment of Mr. Dharendra Kumar (DIN: 00301372) as a Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dharendra Kumar (holding DIN: 00301372), who was appointed as an Additional Director with effect from 26th October, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

7. Appointment of Mr. Dharendra Kumar (DIN: 00301372) as the Whole-time Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such sanctions as necessary, approval of the members be and is hereby accorded to appointment of Mr. Dharendra Kumar (holding DIN: 00301372) as the Whole-time Director of the Company for a period of five (5) years with effect from 26th October, 2016 to 25th October, 2021, on the terms and conditions of appointment as may be determined, at a remuneration which shall not exceed Rs. 84,00,000/- (Rupees Eighty Four Lakhs only) per annum till such time as may be reviewed by the Nomination and Remuneration Committee from time to time.

The overall remuneration (inclusive of all allowances and perquisites) shall not exceed Rs. 84,00,000/- (Rupees Eighty Four Lakhs only) per annum;

The following perquisites should be included in the computation of the ceiling on remuneration:

- (a) Housing: House Rent Allowance shall be paid which should not exceed Rs. 1,00,000/- per month.
- (b) Gratuity not exceeding half a month's basic salary for each completed year of service.
- (c) Conveyance and Telephone: Provisions of car for use on Company business and telephone at residence will not be considered as perquisites. The Director will repay the Company the cost of any personal long distance calls on telephone. Personal use of car to be considered as a perquisite.
- (d) Earned/Privilege leave: One full month's basic salary as per the rules of the Company but not more than one month's leave for every eleven months of service. If required, leave accumulated will be allowed to be encashed.
- (e) Contribution to Provident fund, superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites.

However, the following shall not form part of the Managerial Remuneration:

- (a) **REIMBURSEMENT OF EXPENSES:** Reimbursement of all actual expenses on travel, entertainment, etc. legitimately incurred in the course of duties.
- (b) **TELEPHONE:** A residential telephone, mobile phone along with all the calling facilities, Laptop Computer and one Internet Services connection will be provided by the Company at its cost to facilitate the performance of duties.
- (c) **CONVEYANCE:** Chauffeur driven car provided by the Company for performance of duties. All expenses towards this facility will be borne by the Company.

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He will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof of the Company nor shall be liable to retire by rotation

Minimum Remuneration:

Notwithstanding anything to the contrary herein where in any financial year during the currency of tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the above remuneration payable by way of salary and perquisites shall be deemed as minimum remuneration but however subject to the approval of the Central Government and/ or limits laid down under Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof as may be for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions including remuneration as may be directed by the Central Government and as may be agreed to by the Board of Directors and Mr. Dharendra Kumar.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary the terms of appointment of Mr. Dharendra Kumar within the limits prescribed under Schedule V of the Companies Act, 2013 without seeking further approval from the Shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

8. Appointment of Mr. Dharendra Kumar (DIN: 00301372) as the Managing Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 2(54), 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee, approval of the members be and is hereby accorded to appoint Mr. Dharendra Kumar (holding DIN: 00301372) as the Managing Director of the Company for a period of Three (3) years with effect from 9th August, 2017 to 8th August, 2020, on the terms and conditions of appointment as may be determined, at a remuneration which shall not exceed Rs. 84,00,000/- (Rupees Eighty Four Lakhs only) per annum till such time as may be reviewed by the Nomination and Remuneration Committee from time to time.

The overall remuneration (inclusive of all allowances and perquisites) shall not exceed Rs. 84,00,000/- (Rupees Eighty Four Lakhs only) per annum;

The following perquisites should be included in the computation of the ceiling on remuneration:

- (a) Housing: House Rent Allowance shall be paid which should not exceed Rs. 1,00,000/ per month.
- (b) Gratuity not exceeding half a month's basic salary for each completed year of service.
- (c) Conveyance and Telephone: Provisions of car for use on Company business and telephone at residence will not be considered as perquisites. The Director will repay the Company the cost of any personal long distance calls on telephone. Personal use of car to be considered as a perquisite.

The following perquisites shall not be included in computing the above remuneration:

- (d) Earned/Privilege leave: One full month's basic salary as per the rules of the Company but not more than one month's leave for every eleven months of service. If required, leave accumulated will be allowed to be encashed.
- (e) Contribution to Provident fund, superannuation fund or annuity fund
- (f) Gratuity not exceeding half a month's basic salary for each completed year of service.

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However, the following shall not form part of the Managerial Remuneration:

- (a) **REIMBURSEMENT OF EXPENSES:** Reimbursement of all actual expenses on travel, entertainment, etc. legitimately incurred in the course of duties.
- (b) **TELEPHONE:** A residential telephone, mobile phone along with all the calling facilities, Laptop Computer and one Internet Services connection will be provided by the Company at its cost to facilitate the performance of duties.
- (c) **CONVEYANCE:** Chauffeur driven car provided by the Company for performance of duties. All expenses towards this facility will be borne by the Company.

He will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof of the Company nor shall be liable to retire by rotation

Minimum Remuneration:

Notwithstanding anything to the contrary herein where in any financial year during the current tenure of the Managing Director, the Company has no profits or its profits are inadequate, the above remuneration payable by way of salary and perquisites shall be deemed as minimum remuneration but however subject to the approval of the Central Government and/ or limits laid down under Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof as may be for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions including remuneration as may be directed by the Central Government and as may be agreed to by the Board of Directors and Mr. Dharendra Kumar.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary the terms of appointment of Mr. Dharendra Kumar within the limits prescribed under Schedule V of the Companies Act, 2013 without seeking further approval from the Shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

9. Appointment of Mr. Declan Pearse Macfadden (DIN: 02843315) as a Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Declan Pearse Macfadden (holding DIN: 02843315), who was appointed as an Additional Director with effect from 26th October, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution”.

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10. Appointment of Mr. Declan Pearse Macfadden (DIN: 02843315) as an Independent Director of the Company:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Listing Regulations, Mr. Declan Pearse Macfadden (holding DIN: 02843315) who was appointed as an Independent Director at the Board Meeting held on 26th October, 2016, approval of the members be and is hereby accorded for his appointment as an Independent Director of the Company to hold office for 5 (five) years from 26th October, 2016 up to 25th October, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

11. Appointment of Mr. Manoj Srivastava (DIN: 00513960) as a Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manoj Srivastava (holding DIN: 00513960), who was appointed as an Additional Director with effect from 29th May, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

12. Appointment of Mr. Manoj Srivastava (DIN: 00513960) as an Independent Director of the Company:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of Companies Act, 2013 and Listing Regulations, Mr. Manoj Srivastava (holding DIN: 00513960) who was appointed as an Independent Director at the Board Meeting held on 29th May 2017, approval of the members be and is hereby accorded for his appointment as an Independent Director of the Company to hold office for 5 (five) years from 29th May, 2017 to 28th May, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

13. Appointment of Mr. Vinod Kumar Lahoti (DIN: 002070395) as a Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vinod Kumar Lahoti (holding DIN: 002070395), who was appointed as an Additional Director with effect from 29th May, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

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RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

14. **Appointment of Mr. Vinod Kumar Lahoti (DIN: 02070395) as an Independent Director of the Company:**

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of Companies Act, 2013 and Listing Regulations, Mr. Vinod Kumar Lahoti (holding DIN: 02070395) who was appointed as an Independent Director at the Board Meeting held on 29th May 2017, approval of the members be and is hereby accorded for his appointment as an Independent Director of the Company to hold office for 5 (five) years from 29th May, 2017 to 28th May, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

15. **Appointment of Ms. Tay Geok Lan (DIN: 07727496) as a Director:**

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Tay Geok Lan (holding DIN: 07727496), who was appointed as an Additional Director with effect from 29th May, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

16. **Borrowings in excess of limits specified under Section 180(1)(c) of the Companies Act, 2013.**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 or any amendment or modifications thereof read with the Companies (Meetings of Board and its Powers) Rules, 2014, the consent of the Company be and is hereby accorded to the Board of Directors and/or Managing Director to borrow and raise such sum or sums of moneys from time to time as may be required for the purposes of the business, not exceeding Rs. 100 crores (Rupees One Hundred Crores only) borrowings in excess of aggregate of its paid-up capital and free reserves of the Company, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business, on such terms and conditions as the Board may consider necessary and expedient in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do, from time to time, all such acts, deeds and things as may be necessary to give effect to the above Resolution.”

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17. Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT in pursuant to Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded to the Board of Directors of the Company to hypothecate or mortgage and/or charge all the immovable and movable assets of the Company wheresoever situate, present and future, and the whole or part of the undertaking of the Company to, or in favour of the lender to secure the said borrowings upto an amount in the aggregate not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) together with interest, such other finance charges and all other moneys payable by the Company to the lenders as per the agreements entered into, by the Company with the respective lender.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do, from time to time, all such acts, deeds and things as may be necessary to give effect to the above Resolution.”

By Order of the Board of Directors

**Place: Bangalore
Date: 9th August, 2017**

**Dhirendra Kumar
Managing Director
DIN: 00301372**

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NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.** A person can act as a proxy on behalf of Members not exceeding 50 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 total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Explanatory Statement as per Section 102 of the Companies Act, 2013 is attached hereto.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 13th September, 2017 to 19th September, 2017 (both days inclusive).
4. All correspondences relating to change of Address, Transfer and Demat of Shares may be addressed to our Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003, Phone : 080-23460815 to 818, Fax: 080-23460819, E-mail: irg@integratedindia.in
5. Members are requested to quote the Folio Numbers or Demat Account Numbers and Depository Participant ID (DPID) in all correspondence to the Registrar and Share Transfer Agents of the Company.
6. Members holding Shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical Shares and for ease of portfolio management. Members can contact the Company or Integrated Registry Management Services Private Limited for assistance in this regard.
7. Members holding Shares in physical form in identical orders of names in more than one folio are requested to send to the Company, or Integrated Registry Management Services Private Limited, the details of such folio together with the Shares Certificates for consolidating their holding in one folio. A consolidated Share Certificate will be returned to such Members after making requisite changes thereon.
8. In case of joint holders attending the Meeting, the Member whose name appears first in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members seeking any information with regard to the Annual Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
10. Pursuant to SEBI notification no. MED/ DOP/ Circular/05/2009 dated May 20, 2009, it has become mandatory for the transferee(s) to furnish copy of PAN Card to the Company/ RTA to enable/effect transfer of Shares in physical form.
11. The Equity Shares of the Company are available for trading in dematerialized form (electronic form) through depository participants. The Company has entered in to agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited.
12. The Equity Shares of the Company are available for trading in dematerialized form (electronic form) through depository participants. The Company has entered in to agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). ISIN Code No. INE 845 E01012. All Shareholders holding Shares in physical form are requested to make use of this facility. Members are requested to open Demat account with any of the depository participants to enable transactions in electronic mode.

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13. In terms of Section 125 (5) read with Section 469 of the Companies Act, 2013, the Dividend declared for the year ended 31st March, 2009 and for all the preceding financial years which remain unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund established by the Central Government. Members are requested to note that no claims shall lie against the Company or the said Fund in respect of any amounts which are unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.
14. The notice of the Annual General Meeting along with the Annual Report for the financial year 2016-17 is being forwarded in electronic mode to those Members whose e-mail address are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies are being sent through the permitted mode.
15. To support the 'Green Initiative', the Members who have not registered their e-mail address are requested to register the same with Integrated Registry Management Services Private Limited / Depositories.
16. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such a representative to attend and vote on its behalf at the Meeting.

Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 23rd Annual General Meeting to be held on Tuesday, 19th September, 2017 at Sree Nandhana Palace, No., 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore – 560 038 at 3.30 PM. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The instructions for E-voting are as under:

(A) The instructions for Shareholders voting electronically are as under:

- (i) The voting period begins on 16th September, 2017 (9:00 A.M.) and ends on 18th September, 2017 (5:00 P.M.). During this period Shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

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(vii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)·</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.·</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.·</p> <p>* 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).</p>

(vii) If you are a first time user follow the steps given below:

(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.

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- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- * Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other instructions:

- (i) 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.
- (ii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 12th, 2017.
- (iii) The Board of Directors has appointed Mr. Vijayakrishna K T, Practicing Company Secretary, (Membership No. FCS 1788 and CP-980) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Mr. Vijayakrishna K T has conveyed to the Company his willingness to act as such. The Scrutinizer shall within a period not exceeding Forty Eight (48) hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman/Designated Director of the Company.
- (iv) The Results shall be declared within Forty Eight hours (48) from the conclusion of the AGM. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website: <http://www.camsonbiotechnologies.com/> and on the website of CDSL within Forty Eight hours (48) of passing of the Resolutions at the AGM of the Company and communicated to the Stock Exchanges, where the Equity Shares of the Company are listed.

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- (v) Further, members may note the following:
- a. Remote e-voting shall not be allowed beyond the said date and time.
 - b. The Company is providing facility to vote on a poll to the members present at the Meeting.
 - c. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - d. A person whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting in the General Meeting.
 - e. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal hours (10.00 A.M. to 12.00 noon) on all working days, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board of Directors

Place: Bangalore
Date: 9th August, 2017

Dhirendra Kumar
Managing Director
DIN: 00301372

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

ITEM NO. 2:

i.	Name of the Director	Mr. Akbal Narayan Singh
ii.	Date of Birth	2/01/1932
iii.	Qualification	M.Sc in Agronomy
iv.	Experience	A Veteran in the field of Agriculture, a career spanning over 40 years, associated with the Government, International institutions and the Corporate Sector. He worked with Indian Council of Agricultural Research as a senior Research Assistant and Agronomist before joining the Ministry of Agriculture. He also worked with World Bank and Agricultural Finance Corporation Ltd
v.	Shareholding in Camson Bio Technologies Limited as on 31 st March, 2017	1,18,500 Shares
vi.	Interest in Companies and nature of Interest:	NIL

ITEM NOS. 3 AND 4:

The Board of Directors of the Company at its Meeting held on 29th July, 2017 appointed Messrs. YCRJ & Associates (FRN: 0069275), Chartered Accountants, Bangalore, as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of Messrs Deloitte Haskins & Sells LLP to hold office upto the conclusion of the forthcoming Annual General Meeting Messrs. YCRJ & Associates, Chartered Accountants have indicated their intention that they are eligible to act as the Statutory Auditors.

As per the requirements of Section 139 of the Companies Act 2013, Messrs. YCRJ & Associates are proposed to be appointed as Statutory Auditors of the Company to hold office from the conclusion of 23rd Annual General Meeting upto the conclusion of 28th Annual General Meeting for a period of five (5) years subject to ratification at Every Annual General Meeting of the Company.

Messrs YCRJ & Associates have given their consent and eligibility certificate as required under Section 141 of the Companies Act 2013 to the said appointment.

The Board of Directors recommends the passing of an Ordinary Resolution contained in Item Nos. 3 and 4 of the accompanying Notice.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said Resolution.

ITEM NO. 5:

In terms of Section 148 of the Companies Act, 2013 ('Act') and the Rules made thereunder, the Company is required to maintain Cost Audit records and to have the same audited by a Cost Auditor. Further, Rule 14 of Companies (Audit and Auditors) Rules 2014 requires that the remuneration payable to the Cost Auditor shall be ratified by the Shareholders.

Based on the recommendation of the Audit Committee, the Board of Directors has appointed Messrs Murthy & Co LLP as Cost Auditor, for conducting the Cost Audit for the financial year 2017-18 on a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand only) in addition to applicable taxes and reimbursement of out-of-pocket expenses.

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The Company has received a Certificate from the Cost Auditor confirming its independence and arm's length relationship with the Company and their willingness to act as Cost Auditor of the Company.

The Board recommends the proposed Resolution for approval by the Shareholders.

None of the Directors, Key Managerial Personnel of the Company and relatives of any of the Directors or Key Managerial Personnel of the Company are concerned or interested in Resolution set out at Item No. 5.

ITEM NOS. 6, 7 AND 8:

A technocrat with an abiding passion for R&D, Mr. Dharendra Kumar, the founder of the Camson Group of Companies, has led Camson's pioneering research in sciences like intragenics & metagenomics. Under his guidance, the Company has spearheaded the concept of Zero Residue agri-inputs. In the interest of the Company and considering his contribution, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors decided to appoint him as an Additional Director and Whole-time Director with the terms and conditions as exhibited in the respective Resolutions, in its Meeting held on 26th October, 2016.

Further, your Company is presently working towards increasing the business through various Institutes and Government undertakings, these organisations recognize, consider and attach high importance and significance to the position of Managing Director as compared to Whole Time Director wherein it requires a qualified Technical face as Managing Director to make various proposals to back the orders.

Your Company has been represented by Mr. Dharendra Kumar for a big order with the Government and now the team is visiting for the following Audit:

- Technology Audit
- Factory Audit
- Management Audit

Mr. Dharendra Kumar being a Promoter is required to be presented as the Managing Director of the Company to be able to negotiate with the Government and take the decisions. Under these circumstances, it was required to propose that Mr. Dharendra Kumar gets reinstated as Managing Director to steer the Company ahead.

Based on the recommendation of the Nomination and Remuneration Committee, the Board in its Meeting held on 9th August, 2017, re designated Mr. Dharendra Kumar as the Managing Director of the Company to hold office from 9th August 2017 to 8th August 2020 in Compliance with Section 203 read with Schedule V of the Companies Act 2013 and with relevant rules made thereunder, in supersession of the earlier resolution passed to occupy the position as Whole Time Director on 26th October 2016.

He is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and has given his consent to act as a Managing Director.

I. Statement required pursuant to provisions of Schedule V of the Companies Act, 2013 is given below:

1. Nature of Industry:

The Company is a research based bio technology products manufacturing company involved in the business of research, manufacturing and marketing crop nutrition, bio pesticide, Natural Fertilizers, Bio fertilizers, Bio Stimulants and Hybrid Seed Varieties and is marketing its products in India and abroad with wide variety of applications in agriculture.

2. Date or expected date of commencement of commercial production:

The Company started its commercial production in 1993.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

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4. Financial performance based on given indicators:

The Company earned total revenue of Rs. 10.35 Crores during the financial year 2016-17. However, the Company incurred a Net loss of Rs. 27.20 Crores during the last financial year due to increase in the expenses.

5. Foreign investments or collaborations, if any: Messrs Bio Harvest Pte Ltd had invested into the Company acquiring 19.57% of the total share capital in the Company.

II. Information about the appointee:

(1) Background details:

Mr. Dharendra Kumar is the founder of the Camson Group of Companies, has led Camson's pioneering research in sciences like intragenics & metagenomics. Under his guidance, the Company has spearheaded the concept of Zero Residue agri-inputs and managing the day to day affairs of the Company. He is responsible for managing the Company and taking the Brand to the end customers. Due to his vision and guidance, the Company has been able to establish itself as a recognized player. He holds a M.Sc. in Plant Genetics and Breeding and MBA in Marketing from the Punjab Agricultural University, India. He also holds an MBA in Export Management from IIFT, New Delhi.

(2) Past remuneration: Rs. 84 lakhs per annum

(3) Recognition or awards:

Your Company was recognized by Deloitte as one the fastest growing technology companies in 2015 and conferred the Technology Fast 500 award and awarded 'Leaders of Tomorrow Award by ET Now & Indiamart 2014-15 under his leadership.

(4) Job profile and his suitability:

He is the Managing Director and Chief Scientific Officer of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.

(5) Remuneration proposed:

It is proposed to pay remuneration not exceeding Rs. 84,00,000 (Rupees Eighty Four lakhs only) per annum to Mr. Dharendra Kumar by way of salary and other perquisites as provided under the provisions of Schedule V of the Act.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

There is no pecuniary relationship directly or indirectly with the Company.

He is son of Mr. Akbal Narayan Singh, Director of the Company and brother of Mr. Veerendra Kumar Singh another Director.

He is also one of the Shareholder and Promoter of the Company.

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III. Other information:

(1) Reasons of loss or inadequate profits:

Draught conditions led to higher sales returns and poor collection of receivables. Diminution in the value of investment in subsidiary. Coupled with adverse economic conditions.

(2) Steps taken or proposed to be taken for improvement:

The Company has undertaken stringent cost reductions and also the management has taken considerable steps to improve the existing systems and processes so as to increase the sales and income in times to come.

(3) Expected increase in productivity and profits in measurable terms:

Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year

Other than Mr. Dharendra Kumar, Mr. Veerendra Kumar Singh, Mr. Akbal Narayan Singh and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Resolutions as set out in Item Nos. 6, 7 and 8 of this Notice.

The Board recommends an Ordinary Resolutions set out in Item Nos. 6, 7 and 8 of the Notice for approval by the Shareholders.

Further, the Shareholders may note that Mr. Dharendra Kumar is the Chief Scientific Officer of the Company.

Brief background of Mr. Dharendra Kumar Singh is furnished below:

As per the requirement of SEBI (LODR) Regulation, 2015 on Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement / brief profile containing details of the concerned Director is given below:

Name of the Director	Mr. Dharendra Kumar
Date of Birth	27/08/1957
Qualification	He holds a M.Sc. in Plant Genetics and Breeding and MBA in Marketing from the Punjab Agricultural University, India. He also holds an MBA in Export Management from IIFT, New Delhi.
Experience	In his position as General Manager at ITC Limited he took over a loss making division and reworked the entire product range and strategized to transform it into the fastest growing and most profitable division at ITC. Further, as the Marketing Manager at the Pioneer Seed Co., he held the distinction of leading the Company to new heights in terms of market share and profitability. His previous experience also includes positions at Ranbaxy and Coromandal Indag
Shareholding in Camson Bio Technologies Limited as on 31 st March, 2017	19,44,680

Interest in Companies and nature of Interest:

Sl. No.	Name of the Company/Firms	Nature of Interest
1.	Camson Seeds Limited	Managing Director
2.	Camson Agri – Ventures Private Limited	Director
3.	Camson Agro Products Private Limited	Director
4.	Camson Farm Management Venture LLP	Partner

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ITEM NOS. 9 AND 10:

In the interest of the Company, the Management felt that the Board needs to be strengthened by inducting seasoned professionals from diversified background.

The Board of Directors at its Meeting held on 26th October, 2016 appointed Mr. Declan Pearse Macfadden as an Additional Director pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. He holds office upto the date of the ensuing Annual General Meeting.

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (LODR) Regulations, 2015, it is proposed to appoint Mr. Declan Pearse Macfadden as an Independent Director of the Company to hold office for 5 (Five) consecutive years from 26th October, 2016 up to 25th October, 2021.

Further, he has confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and has given his consent to act as such.

The Company has received notice in writing from member along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Company has also received declaration from Mr. Declan Pearse Macfadden stating that he has met with the criteria of Independence as prescribed both under sub-Section (6) of Section 149 of the Act and under SEBI (LODR) Regulations, 2015.

Other than the Director and his relatives whose appointment is proposed, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Resolutions as set out in Item Nos. 9 and 10 of this Notice.

The Board recommends the Ordinary Resolutions set out in Item Nos. 9 and 10 of this Notice for approval by the Shareholders.

As per the requirement of SEBI (LODR) Regulations, 2015 on Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement / brief profile containing details of the concerned Directors are given below:

Name of the Director	Mr. Declan Pearse Macfadden
Date of Birth	19/04/1954
Qualification	He holds M.Sc, Brewing & Malting Science from The University of Birmingham and Executive Program from University of Michigan
Experience	Declan has a vast experience and a track record of success, working with top global clients in technology, food & beverage, medical devices and brand management mobile app arenas; combining high levels of commercial acuity with advanced technical R&D knowledge in food & beverage ingredients and flavours to identify B2B product/technology innovations, drive key account development and increase sales.
Shareholding in Camson Bio Technologies Limited as on 31 st March, 2017	Nil

Interest in Companies and nature of Interest:

Sl. No.	Name of the Company/Firms	Nature of Interest
1.	Camson Seeds Limited	Director

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ITEM NOS. 11,12,13 AND 14:

In the interest of the Company, the Management felt that the Board needs to be strengthened by inducting seasoned professionals from diversified background.

The Board of Directors at its Meeting held on 29th May, 2017 appointed Mr. Vinod Kumar Lahoti and Mr. Manoj Srivastava as Additional Directors with effect from 29th May, 2017 pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. They hold office upto the date of the ensuing Annual General Meeting.

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBIs (LODR) Regulations, 2015, it is proposed to appoint Mr. Vinod Kumar Lahoti and Mr. Manoj Srivastava as Independent Directors of the Company to hold office for 5 (Five) consecutive years from 29th May, 2017 up to 28th May, 2022.

Further, they are not disqualified from being appointed as Directors under Section 164 of the Companies Act, 2013 and has given their consent to act as a Directors.

The Company has received notice in writing from members along with the deposit of the requisite amount under Section 160 of the Act proposing their candidature for the office of Director of the Company.

The Company has also received declarations from Mr. Vinod Kumar Lahoti and Mr. Manoj Srivastava stating that they have met with the criteria of Independence as prescribed both under sub-Section (6) of Section 149 of the Act and under SEBI (LODR) Regulations, 2015.

Other than the Directors and their relatives whose appointment is proposed, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Resolutions as set out in Item Nos. 11, 12, 13 and 14 of this Notice.

The Board recommends an Ordinary Resolutions set out in Item Nos. 11, 12, 13 and 14 of the Notice for approval by the Shareholders.

As per the requirement of SEBI (LODR) Regulations, 2015 on Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement / brief profile containing details of the concerned Directors are given below:

Name of the Director	Mr. Vinod Kumar Lahoti
Date of Birth	12.02.1976
Qualification	He has completed his MBA from ITM, Mumbai with many awards for his achievements in his career so far.
Experience	He is an entrepreneur and the founder, Director of Geolife Group which has interests in specialty Agri Inputs.
Shareholding in Camson Bio Technologies Limited as on 31 st March, 2017	Nil

Interest in Companies and nature of Interest:

Sl. No.	Name of the Company/Firms	Nature of Interest
1.	Forein Life Science Private Limited	Director
2.	Forein Crop Science Private Limited	Director
3.	Lead Crop Science Private Limited	Director
4.	Geotech Agri Life Private Limited	Director
5.	Shreem Worldwide Private Limited	Director

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Name of the Director	Mr. Manoj Srivastava
Date of Birth	13.10.1956
Qualification	He has done B.Sc. (Hons Botany) (From Delhi University); M.Sc Plant Breeding), PAU Ludhiana and Ph.D (Plant Breeding) PAU Ludhiana
Experience	He has 36 years of experience, having specialized in varietal improvement in pearl millet and Intellectual Property Right in special reference to PPV&FR Act 2001. He has held various positions like Registrar, Protection of Plant Variety and Farmers' Rights Authority PPV & FRA, etc.
Shareholding in Camson Bio Technologies Limited as on 31 st March, 2017	Nil

Interest in Companies and nature of Interest:

Sl. No.	Name of the Company/Firms	Nature of Interest
1.	Camson Seeds Limited	Director

ITEM NO. 15:

The Board of Directors at its Meeting held on 29th May, 2017 appointed Ms. Tay Geok Lan, as an Additional Director pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. She holds office upto the date of the ensuing Annual General Meeting.

Pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (LODR) Regulations, 2015, it is proposed to appoint Ms. Tay Geok Lan as Non-Executive Director of the Company.

Further, she has confirmed that she is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and has given her consent to act as the Director.

The Company has received notice in writing from member along with the deposit of the requisite amount under Section 160 of the Act proposing her candidature for the office of Director of the Company.

Other than the said Director whose appointment is proposed, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the proposed Resolution as set out in Item No. 15 of this Notice.

The Board recommends an Ordinary Resolution set out in Item No. 15 of the Notice for approval by the Shareholders.

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As per the requirement of SEBI (LODR) Regulations, 2015 on Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement / brief profile containing details of the concerned Directors are given below:

i.	Name of the Director	Ms. Tay Geok Lan
ii.	Date of Birth	27/05/1966
iii.	Qualification	She is a graduate in Bachelor of Science (Economics) in Management Studies, University of London.
iv.	Experience	She has more than 20 years of experience researching and analyzing companies across several sectors, including water, agriculture, chemical and technology and 14 years as Research Analyst with GK Goh and CIMB Securities. Also involved in more than 10 successful fund raising exercise such as marketing and road shows for placements and IPOs to institutional investors.
v.	Shareholding in Camson Bio Technologies Limited a.s on 31 st March, 2017	Nil

vi. Interest in Companies and nature of Interest: (This includes only Indian Companies)

Sl. No.	Name of the Company/Firms	Nature of Interest
1.	Camson Seeds Limited	Director

ITEM NOS. 16 AND 17:

As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the Company and its free reserve requires approval from the Shareholders of the Company. It is, therefore, proposed to seek the approval of the Shareholders for enhancing the borrowing limits upto 100 crores (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by way of a Special Resolution.

Since the Company is in need of funds, the Company would require, from time to time, additional banking facilities to meet the funding requirements of the Company. Considering the quantum of present borrowings already sanctioned by the Bank and proposed sum intended to be borrowed by Company at a future date (subject to approval of members), it is proposed that borrowing limits of the Company to Rs. 100 Crores. Further, such enhanced borrowing powers will need the Board of Directors to hypothecate or mortgage and/or charge all the immovable and movable assets of the Company. The Special Resolutions as set out in Item nos. 16 and 17 of this Notice is accordingly recommended for your approval.

The Directors recommend the Special Resolutions pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 of the accompanying Notice for the approval of the Members of the Company.

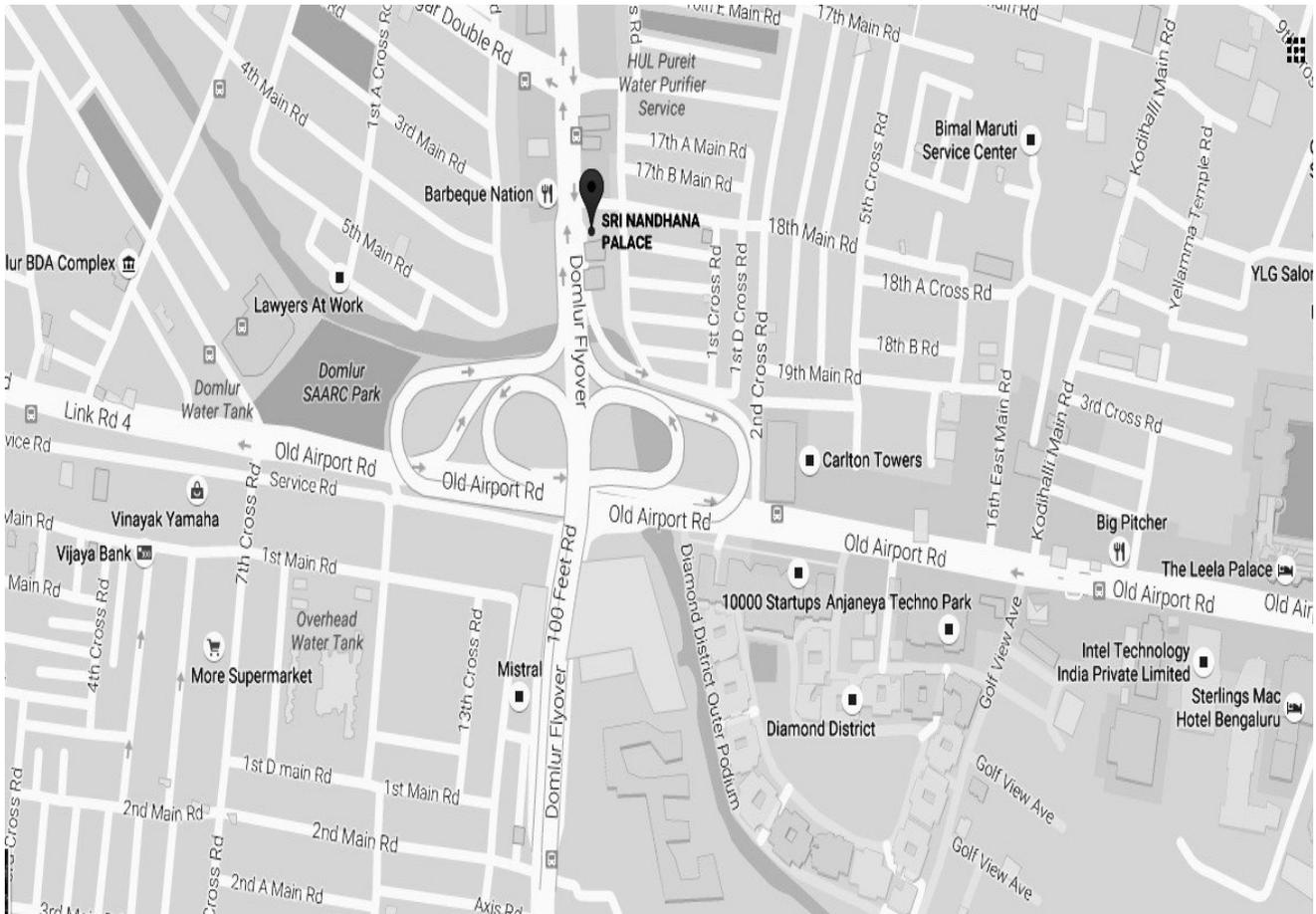
None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said Resolutions either financially or otherwise, except to the extent of their equity holding in the Company.

By Order of the Board of Directors

Place : Bangalore
Date: 9th August, 2017

Dhirendra Kumar
Managing Director
DIN: 00301372

ROUTE MAP VENUE OF ANNUAL GENERAL MEETING



Sri Nandhana Palace

BOARD'S REPORT

Dear Members,

Your Directors take immense pleasure in presenting their 23rd Annual Report on the business and operations together with the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2017.

Financial Results:

(Rs. In Million)

	Standalone		Consolidated	
	FY 2017	FY 2016	FY 2017	FY 2016
Net Sales	103.50	254.03	153.92	621.15
Profit before depreciation & taxation	(199.33)	(182.10)	(215.49)	(202.86)
Less: Depreciation	74.41	217.18	76.90	232.24
Less: Provision for taxation	-	(20.93)	-	(20.88)
Add: Prior period adjustment (Taxation)	(1.70)	-	(1.70)	-
Profit after tax	(272.04)	(378.35)	(290.69)	(414.23)
Minority interest	-	-	-	(19.84)
Share for Profit from associated Company	-	-	(19.34)	-
Dilution of Interest in Investment in Subsidiary as on 19.06.2016	-	-	(29.20)	-
Profit after Taxes, Minority interest	(272.04)	(378.35)	(339.23)	(394.39)
Balance brought forward from last year	(535.39)	849.73	(618.80)	842.34
Opening consolidation Loss adjustment	-	-	-	(2.65)
On account of de-merger	-	957.89	-	957.89
Profit of Camson Seeds Limited (Demerged Company) for the FY 2014-15	-	48.89	-	48.89
Profit/(Loss) from Investment in Subsidiary up to 19.06.2016	-	-	(18.65)	-
Loss on disposal of interest in Investment in subsidiary as on 19.06.2016	-	-	(29.20)	-
Adjustment	-	-	(83.40)	-
Profit available for appropriation	(272.04)	(378.35)	(339.23)	(394.40)
Appropriations				
Transfer to capital reserve	-	-	-	57.32
Adjusted from fixed assets	-	-	-	-
Impact of deferred tax	-	-	-	-
ESOP amortization	-	-	-	-
Proposed dividend on equity shares	-	-	-	-
Corporate dividend tax	-	-	-	-
Balance carried forward	(807.43)	(535.39)	(826.77)	(618.79)

CAMSON BIO TECHNOLOGIES LIMITED

Financial and Operational Review:

FY 2017 was a challenging year for the bio-agri sector in India, marked by unfavorable weather conditions and subdued market demand. The Company registered a decline standalone Net Sales by 59.26% compared to previous year by Rs. 150.53 mn primarily because the Company had to take back dumped stocks from the dealers and also had to write off those payments which were of doubtful nature the FY 2016-17. Revenue contribution from the Agri Biotech (Biocides) business has also declined by 59.26%.

On a consolidated basis, FY 2017 Revenue witnessed decrease by 69.48% on y-o-y basis, to Rs.193.34 mn. There was a decline by 75.22% in the Agri Biotech business segment due to the ongoing portfolio rationalization in line with the management expectations and the ongoing focus on the core biocides business.

Your Company's 'Zero-Residue' biocides products continued to be the market leader in the fast growing organic agri space. Your Company continues to focus on technology and innovation with new product launches and innovative variants of existing products to make them more effective and efficient. This further enhances the Company's leading market position in the zero-residue biocides business.

Your Company's focus on providing its customers with a wide range of products has resulted in the requirement of a strong marketing and distribution network. A new set of distributors are being appointed to ensure requisite delivery volumes in a timely and cost efficient manner.

Financial Statements of Subsidiaries and Associate Companies:

In accordance with the provisions of Section 129 (3) of the Companies Act, 2013 read with SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the consolidated financial statements have been prepared by the Company which forms part of this Annual Report. A statement containing the salient features of the financial statements of subsidiaries/ associates as required in Form AOC 1 is enclosed as Annexure-G to this Report.

Camson Agri-Ventures Private Limited which was a subsidiary Company till 19th June 2016 ceased to be a Subsidiary and became Associate Company thereafter.

Camson Agri Products Private Limited which was a subsidiary Company till 19th June 2016 ceased to be a subsidiary Company thereafter.

Dividend:

In view of the losses incurred during the year, your Board has not recommended any dividend.

Share Capital:

During the year under review, the Company has not issued any Equity Shares and therefore the Issued, Subscribed and Paid-up Equity Share Capital of your Company stands unchanged. As of 31st March, 2017, the issued and paid-up equity shares stood at 29,999,840.

General Reserves:

The Company has not transferred any amount to the General Reserves.

Term Loan and Working Capital:

Standalone Basis: As of 31st March, 2017, the Company had total debt of Rs. 458.69 mn, Cash and Cash Equivalents were Rs. 2.08 mn resulting in Net Debt of Rs. 456.61 mn. Total Debt consists of Rs. 84.20 mn of Long Term loans and Rs. 374.48 mn of Working Capital loans inclusive of current portion of long term loans maturing within 12 months of the Balance Sheet date. As of 31st March, 2017, your Company had leverage profile with Total Debt / Net Worth ratio of 0.6x and Net Debt / EBITDA of (3.40 x).

Consolidated Basis: As of 31st March, 2017, the Company had total debt of Rs. 458.68 mn, Cash and Cash Equivalents were Rs. 2.08 mn resulting in Net Debt of Rs. 456.61 mn. Total Debt consists of Rs. 84.20mn of Long Term loans and Rs.374.48 mn of Working Capital loans inclusive of current portion of long term loans maturing within 12 months of the balance sheet date.

The Company continues to focus on judicious working capital management. Key working capital parameters were kept under strict check through continuous monitoring during the year. Camson also deploys a robust cash management system to ensure timely servicing of its liquidity obligations.

CAMSON BIO TECHNOLOGIES LIMITED

Deposits:

During the year under review, your Company neither invited nor accepted any fixed deposits from the public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (acceptance of Deposits) Rules, 2014.

Loan from Director

During the year under review, the Company has received loan from a Director to the extent of Rs. 17,33,050. The Company has received a declaration from the Director in writing to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others. The outstanding balances due to the Director as shown in Notes to accounts is Rs. 5,35,85,715.

Particulars of Loans, Guarantees or Investments:

During the year there were no loans or Guarantee given by the Company under the provisions of Section 186 of the Companies Act, 2013.

During the year under review, the Company has not made any Investment. However the outstanding Investment in Equity shares of Camson Agri-Ventures Private Limited was Rs. 3.40 Crores

Guarantees and Security

During the year, the Company has not given any Guarantee or Security. Last year, a corporate guarantee of Rs. 130,000,000/- (Rupees Thirteen Crores only) was given to Corporation Bank against the borrowing availed by Camson Agri-Ventures Private Limited (subsidiary upto 19.6.2016 and Associate thereafter).

Dematerialization:

During the year, there was no change in the total number of outstanding Shares as on 31st March, 2017. During the year 23,642,951 Equity Shares of the Company have been dematerialized as at 31st March, 2017. Around 78.81% of the Shares of the Company have now been dematerialized as on 31st March, 2017.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to facilitate trading of their Shares and eliminate risks associated with physical Shares. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

Internal Control Systems and their Adequacy:

Your company has an effective internal control and risk mitigation system, commensurate with the size, scale and complexity of its operations. The objective of the internal control system is to ensure that operations are conducted in adherence to the corporate policies, identify areas of improvement and ensure compliance with the applicable rules and regulations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Audit Committee.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and makes suggestions to strengthen the same. The Internal Auditor monitors and evaluates the efficacy and adequacy of Internal Control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board. The Company has adopted Standard Operating Procedures (SOP) and delegated roles and responsibilities to various Department heads for effective implementation of the same for further strengthening the Internal Control Systems.

This is to ensure that the Company conducts its business with highest standards of statutory, legal and regulatory compliance.

Corporate Social Responsibility (CSR):

The Composition of the Corporate Social Responsibility (CSR) Committee of the Company is as follows:

Dr. Anurudh Kumar Singh	Chairman, Independent Director
Mr. Veerendra Kumar Singh	Member, Non Executive Director
Mr. Dharendra Kumar	Member, Executive Director

CAMSON BIO TECHNOLOGIES LIMITED

Furthermore, as required by Section 134(3)(o) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, additional information on the Policy and implementation of CSR activities by your Company during the year are provided in Annexure to this report.

During the Financial Year 2016-17, the Average Net Profit calculated according to Section 135 read with Section 198 of the Companies Act 2013 is negative, therefore the Company was not warranted to spend any monies on CSR activities. **[Annexure A]**

Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo:

Your Company believes that Energy Conservation is an important parameter that indicates how efficiently a Company can conduct its operations. We strongly believe in the social welfare and environmental well-being. We always strive to put our best foot forward, to reduce the harmful emissions and are truly committed towards building an environment friendly organization.

The Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved. The nature of our manufacturing process is such that it does not have a significant ecological footprint and therefore, for the year, no specific investments were required to be made in further reducing the energy consumption. As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

The Company's products are manufactured using in-house know how and research facilities and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement of the quality of its products and entire Research and Development activities are directed to achieve the aforesaid goal.

The in-house developed 'Proprietary Technology Platform' and research facilities are augmented with latest operating systems, a large library of microbes & microbial cultures and scientific testing tools. Your Company places significant emphasis on creating and managing the Intellectual Property in the areas of biocides inputs, water soluble natural fertilizers and hybrid seeds. Additionally, the Company continues to identify and develop new technology in order to meet the expected future requirements.

Your Company is making marketing efforts in selected countries and exploring new markets. The Company regularly participates in prestigious international exhibitions and conducts market surveys. During the year, Your Company spent Rs. 3,13,002/- (Rupees Three lakhs thirteen thousand two only) in foreign exchange towards' travel expenses and earnings towards foreign exchange was Rs. 79,974.

The particulars are enclosed as **Annexure B** to the Board's Report.

Human Resource and Industrial Relations:

The Company places a high importance on the development and retention of its human resources as well as providing employees with safe and healthy work environment. The human resource department of the Company is focused on ensuring a right fit between the human resource policies and the overall strategic direction of the Company to enhance stakeholder value. We have laid down HR policies and several best practices such as incentive policy and stock options to encourage the employee fraternity. Your Company has recruited various industry professionals to meet the current and future needs of the organization. There are no financial or commercial transactions that resulted in a conflict of interest between senior management and the Company.

CAMSON BIO TECHNOLOGIES LIMITED

Your Company strictly believes that maintaining cordial industrial relations is the key to progress of the firm, individuals, management, industry and nation.

Key Managerial Personnel:

During the year under review, the Key Managerial Personnel of the Company comprised of the following members:

No.	Name of the person Messrs	Designation
1.	Veerendra Kumar Singh	Managing Director*
2.	Narendran R	CFO*
3.	Dhirendra Kumar	Whole time Director*
4.	Jayanth Vishwanath	CFO*

*1. Mr. Veerendra Kumar Singh was appointed as Managing Director w.e.f. 30th May, 2016.

2. Mr. Narendran R, CFO resigned with effect from 4th June, 2016

3. Mr. Dhirendra Kumar was appointed as the Whole time Director w.e.f 26th October, 2016.

4. Mr. Jayanth Vishwanath was appointed as the CFO with effect from 10th Feb, 2017.

Change in Directors and Key Managerial Personnel

A. Appointment, Change in designation and Resignation

Details on appointments, changes in designation, and resignation of Directors, key managerial personnel, and Committees of Directors, as well as on Board and Committee Meetings of your Company, and the matters required to be specified pursuant to sections 134 of the Companies Act, 2013 and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 are provided in the Corporate Governance Report that is annexed to, and forms part of this Annual Report.

Mr. Dhirendra Kumar, who was Managing Director and the Chief Scientific Officer of the Company, resigned from the position of Directorship on 19th April 2016 while continuing as the Chief Scientific Officer . He was appointed as Additional Whole Time Director w.e.f 26th October, 2016. Due to the Business requirements he was thereafter re-designated as the Managing Director of the Company w.e.f 9th August 2017 while continuing to hold the position of Chief Scientific Officer.

Mr. Sachin Gupta (DIN: 0014550) was appointed as the Additional and Managing Director of the Company on 19th April 2016 post resignation of Mr. Dhirendra Kumar, former Managing Director, at a remuneration of Re. 1 per month till such time the Company achieves turnaround. Due to some unavoidable circumstances and personal reasons, he resigned from the office of Managing Director w.e.f 30th May 2016 and continued to act as an Additional Director of the Company. Further he tendered his resignation as Director w.e.f 8th August 2016.

Mr. Sunil Puri was appointed as an additional Independent Director of the Company from 19th April 2016. Further he resigned from the office of Director with effect from 21st March, 2017 due to personal reasons.

Mr. Ballachandra Chengappa Madappa (DIN: 00296426) resigned from the position of Independent Director of the Company w.e.f. 11th April 2016

Mr. Krishnaswamy Ramaswamy Iyer resigned from the position of Independent Director w.e.f 12th April 2016.

Ms. Tay Geok Lan was appointed as an Additional Non-Executive Director on 29th May, 2017 by the Board of Directors and her appointment is being placed before the Shareholders.

Mr. Peter Joseph Kennedy was appointed as additional Directors by the Board w.e.f 2nd September 2016 and was approved at the previous Annual General Meeting as Director.

Mr. Declan Pearse Macfadden was appointed as additional Independent Director w.e.f 26th October 2016 and his appointment is being placed before the shareholders.

Mr. Narendran R. resigned from the position of CFO w.e.f. 4th June 2016. Further, Mr. Jayanth Vishwanath was appointed as the Chief Financial Officer of the Company from 10th February, 2017.

Further, Ms. Yong Teck Seong Daniel resigned from the office of Director with effect from 29th May, 2017.

CAMSON BIO TECHNOLOGIES LIMITED

The Company has appointed Ms. Vidya Sridharan as the Company Secretary and Compliance officer with effect from 29th July, 2017 at its Board Meeting in compliance with the Companies Act, 2013.

Mr. Veerendra Kumar Singh who held the position of Managing Director of the Company, resigned from the position of Managing Director on 9th August, 2017 while continuing as Director.

B. Re-appointment

As per the provisions of the Act, Mr. Akbal Narayan Singh, (holding DIN: 00296396) retires by rotation and, being eligible, offers himself for re-appointment. A brief profile of Mr. Akbal Narayan Singh is provided in the Notice of AGM.

C. Independent Directors

Mr. Declan Pearse Macfadden was appointed as the Additional, Non-Executive Independent Director on 26th October, 2016 at the Meeting of Board of Directors.

Mr. Manoj Srivastava and Mr. Vinod Kumar Lahoti were appointed as an Additional, Non-Executive Independent Director of the Company on 29th May, 2017 at the Meeting of Board of Directors.

Your Company has received declarations from Mr. Declan Pearse Macfadden, Mr. Manoj Srivastava and Mr. Vinod Kumar Lahoti, Independent Directors that they meet the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Mr. Declan Pearse Macfadden, Mr. Manoj Srivastava and Mr. Vinod Kumar Lahoti being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors for a term of 5 (five) consecutive years.

Your Company has also received declarations from other Independent Directors namely Anurudh Kumar Singh and Gangwani Reeta Satish.

Copy of the draft letter of appointment to each of the Independent Directors in the manner as provided in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 have been disclosed on the website of the Company.

http://www.camsonbiotechnologies.com/pdf/Terms_of_Appointment_of_IDs.pdf

Brief profiles of Mr. Declan Pearse Macfadden, Mr. Manoj Srivastava and Mr. Vinod Kumar Lahoti, as required by SEBI (LODR) Regulations, 2015, form part of the Notice convening the 23rd Annual General Meeting, contained in this Annual Report. The Board recommends the same for Shareholders' approval in the ensuing Annual General Meeting.

Your Directors place on record their sincere appreciation to the Directors who have resigned during the year for the valuable services rendered by them during their tenure as Directors in the Company.

D. Number of Meetings of the Board:

The details of the Board Meetings and other Committee Meetings held during the financial Year 2016-17 are stated in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days.

E. Board Committees:

The Company has setup the following Committees of the Board:

Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee.

CAMSON BIO TECHNOLOGIES LIMITED

The composition of each of the above Committees, and their respective roles and responsibilities are detailed in the Corporate Governance Report.

F. Details of remuneration to Directors:

The Company had 78 employees as of 31st March, 2017. Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 (1) (2) (3) of the Companies (Appointment and Remuneration) Rules, 2014, details/disclosures of Ratio of Remuneration to each Director to the median employee's remuneration is annexed to this report as **Annexure-F**.

There are no employees posted and working in a country outside India, not being Directors or relatives, drawing more than One Crore Two Lakhs rupees per financial year or Eight Lakhs Fifty Thousand rupees per month as the case may be. Therefore statement/disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the members and is not attached to the Annual Report.

As stated in the Corporate Governance Report, sitting fees are paid to Non-Executive Directors for attending Board/ Committee Meetings. They are also entitled to reimbursement of actual travel expenses, boarding and lodging, conveyance and incidental expenses incurred in attending such Meetings, in accordance with the travel policy for Directors

G. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the performance evaluation of the Board for FY 2016-17 will be carried out in FY 2017-18 as per the comprehensive and structured questionnaire framed by Nomination and Remuneration Committee. Your Board has initiated the process of performance evaluation of the Board which was done at the Meeting on 10th February, 2017 and requisite criteria have been established. The criteria provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board/ Committees', who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority Shareholders etc. Board evaluation plays an important role in further enhancing the governance standards of the Company and your Company keeps a closer view on the evaluation Policy and its framework.

The Board has received consistent ratings on its overall effectiveness and has been rated comparatively higher this year for composition of Directors and their skills, attributes and experience. The Board has also noted areas requiring more focus in the future.

Remuneration Policy:

The Remuneration Policy of Your Company is aimed to attract, retain, reward and motivate talented individuals critical for achieving the long term strategic goals of the Company. Your Company's Policy is designed to reflect the performance and is aligned to the long term interest of the Stakeholders. The Board has, on the recommendation of the Nomination and Remuneration Committee framed a Policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Particulars of Employees:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect to the employees of the Company, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Managing Director in advance.

CAMSON BIO TECHNOLOGIES LIMITED

Directors' Responsibility Statement:

Pursuant to Section 134 (5) of the Act, in relation to financial statements (together with the notes to such financial statements) for the financial year 2015-16, the Board of Directors report that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/ loss of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) the Directors have prepared the financial statements on a going concern basis;
- (v) the Directors have laid down internal financial controls to be followed by the Company commensurate with the size and nature of its business and the complexity of its operations and that such internal financial controls are adequate and are operating effectively; and
- (vi) the Company has a system of getting reports of compliance periodically from the units and is also in the process of implementing more comprehensive systems to ensure compliance with the provisions of all applicable laws.

Related Party Transactions:

All transactions entered with Related Parties for the year under review were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

The particulars of every contract /arrangement entered into by the Company with the related parties, referred to Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto has been disclosed in Form AOC 2 [**Annexure C**].

The Policy on related party transactions as approved by the Board is uploaded on the Company's website and is available on:

http://www.camsonbiotechnologies.com/pdf/RELATED_PARTY_TRANSACTION_POLICY.pdf.

None of the Directors has any material pecuniary relationship or transactions vis-a-vis the Company

CAMSON BIO TECHNOLOGIES LIMITED

Code of Conduct:

The Board of Directors have approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Company believes in 'Zero Tolerance' against bribery, corruption and unethical dealings / behavior of any form and the Board has laid down the directives to counter such acts. The Code laid down by the Board is known as 'Code of Business Conduct' which has been posted on the Company's website at <http://www.camsonbiotechnologies.com/investor/clause49compliances.htm>

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with the stakeholders. The Code provides guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Directors on the Board and the Senior Management Personnel have confirmed compliances with the Code.

Vigil Mechanism or Whistle Blower Policy:

Pursuant to the requirement of Section 177(9) and (10) of the Companies Act, 2013, your Company has adopted a Vigil Mechanism, to deal with instances of fraud and mismanagement and which allows employees of the Company to raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company or the Society as a whole. In line with our corporate values, the Company is committed to the highest standards of Corporate Governance and stakeholder's responsibility. Your Company believes in achieving its business goals solely through means that are ethical, transparent and accountable, and this principle forms the basis of our strong Vigil Mechanism.

The Vigil Mechanism or the Whistle Blower Policy has been uploaded on the website of the Company at <http://www.camsonbiotechnologies.com/investor/clause49compliances.htm>

Statutory Auditors:

Messrs Deloitte Haskins & Sells, LLP, Chartered Accountants, (FRN: 117366W/W-100018) resigned from the position of Statutory Auditors vide their communication dated 25th July 2017 causing casual vacancy.

Subsequently, the Audit Committee at its Meeting held on 29th July, 2017, recommended the appointment of Messrs YCRJ & Associates, (FRN: 0069275) who have given their consent and willingness to be appointed as Auditors of your Company. The Board of Directors at its Meeting held on the same day, approved the recommendation of the Audit Committee and proposed to appoint Messrs YCRJ & Associates, Chartered Accountants, as the Statutory Auditors of your Company to hold office till the conclusion of ensuing Annual General Meeting.

As required under Section 139 of the Companies Act 2013, Messrs YCRJ & Associates were proposed to be appointed as the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting upto the conclusion of 28th Annual General Meeting of the Company. The Auditors have given their consent and eligibility for the said appointment.

The Board recommends the same for Shareholders' approval in the ensuing Annual General Meeting.

Further, in compliance with statutory requirements, the Statutory Auditors have not rendered to the Company during the financial year 2016-17, directly or indirectly, any of the services enumerated under Section 144(1) of the Companies Act, 2013.

CAMSON BIO TECHNOLOGIES LIMITED

Auditor's Report for the Financial Year ended 31st March, 2017:

During the year under review, there is no qualification or adverse remarks made by the Auditors in their reports. However, the Statutory Auditors (Auditors) have given disclaimer of their opinion in Report on the Standalone Financial Statements, Report on Internal Financial Controls over Financial Reporting, Consolidated Financial Statements and Companies (Auditor's Report) Order, 2016 [CARO] for which your Directors have addressed with suitable replies as below:

Auditor's Disclaimer:

We draw attention to note no. 39 of the Financial Statements, which was also reported in the our audit report for the financial year ended March 31, 2016 review reports for the quarter ended December 31, 2016, quarter ended September 30, 2016 and quarter ended June 30, 2016. During the previous year, the Company had received communication from a shareholder alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit. The Company had requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

Till date, the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the Statement. As a result of these matters, we have not been able to obtain sufficient appropriate audit evidence to state whether any adjustments or disclosure would be required to the information included in the Financial Statement and the impact thereof.

Our report on the standalone financial statements for the year ended March 31, 2016 was also disclaimed for the said matter. Further, reference is also drawn towards the disclaimer of Auditor's opinion in Report on the Standalone Financial Statements of the Company under the heading Report on other legal and Regulatory requirements with reference to point 1(a), (b), (c), (d), (e), (h) and 1(i)(ii) and para of Basis of Disclaimer of opinion and disclaimer of opinion in the Report on Internal Financial Control over Financial Reporting and para 2,3 and 4 of point no (x) to Annexure B to the Independent Auditor's Report.

Further refer to para Basis of Disclaimer of Opinion and Disclaimer of Opinion to the Report on the Consolidated Financial Statements point 1 (a), (b), (c), (d), (e), (g), h (i), (ii) and Para Basis of disclaimer of opinion and Disclaimer of opinion under Annexure A to the Independent Auditor's Report.

Reply by the Board of Directors:

Your Directors state as follows:

1. The Disclaimer opinions referred above are appearing solely since the Company was unable to conduct the forensic Audit as yet as requested by shareholders namely Messrs Bio Harvest and the promoter, Mr. Dhirendra Kumar.
2. However, the forensic Audit could not be conducted due to lack of sufficient funds for undertaking the said audit. To address the requirement, your company requested Messrs Bio Harvest to provide additional funds for initiating Forensic Audit, but they were unable to extend the same. Hence, forensic Audit is yet to be initiated.
3. Further, the attention of the Investors are sought to the detailed CARO Report (Annexure "B" to the Independent Auditor's Report), which is based on the actual Audit conducted during the financial year, wherein the Auditors have provided an unqualified report on various Financial and Operating areas covered under CARO.
4. With reference to point no (vii) of CARO relating to delay in payment of Employee Provident Fund and TDS under the Income Tax Act 1961, your Directors state that, they are strongly working towards revival of the company and are hopeful that all the statutory dues will be cleared in the following months.
5. With reference to point no (viii) (a) of CARO relating to default in payment of principal and interest, your Directors state that, during the previous year, your Company faced challenges due to unfavourable climatic conditions, draught condition, huge dumping of stocks and mismanagement by our Ex-CEO Mr. Santhosh Nair coupled with adverse economic conditions. However, the Company is the right path to recovery in the current financial year and have already made partial payments during the current financial year. Your Board is confident that, the outstandings will be disbursed shortly."

CAMSON BIO TECHNOLOGIES LIMITED

Secretarial Audit:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Vijayakrishna K.T, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith **[Annexure D]**. The Secretarial Audit Report contains following qualification, reservation or adverse remark.

Explanations by the Board on the comments of Secretarial Auditor:

Sl. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
1.	The Company had not appointed Company Secretary as mandated under Section 203 of the Act during the year. However, it is learnt that the Company has recruited a qualified Company Secretary subsequently	The Company has appointed Company Secretary under Section 203 of the Companies Act, 2013 at its Board Meeting dated 29 th July, 2017.
2.	It was reported by the Chairperson at the meeting of the Audit Committee that CLSA, a Shareholder had obtained the resignation letters from the Directors including Independent Directors without date. Being a Listed Company this may impact and cause undue influence on the deliberations at the meetings of the Board/Committee.	Yes, it is a fact. The Management objected to this unique demand which is against the prevailing corporate practice.
3.	There was a request for conduct of forensic audit; however, the Company is yet to initiate the said audit	Two parties, Messrs Bio Harvest and the promoter, Mr. Dharendra Kumar, both requested for forensic audit; but due to lack of funds to undertake the said audit, the same could not be conducted. The management requested Messrs Bio harvest to bring in the money for initiating forensic audit, but they could not do so. Hence, the matter is still pending.
4.	Internal Complaints Committee (ICC) under the Prevention of Sexual Harassment at Work Place, Act, 2013 does not have the External Member.	The Company is in the process of finalizing and appointing an external member to Internal Complaints Committee.
5.	Compliance on Secretarial Standard needs to be strengthened.	The Company has now taken utmost care to adhere with Secretarial Standards.
6.	Certain returns/registers required to be filed/maintained under some of the general laws are not maintained/'filed within prescribed time.	Company already initiated steps to maintain/file the requisite returns under applicable laws.

Cost Auditors:

Pursuant to the direction from the Ministry of Corporate Affairs for appointment of Cost Auditors, your Board had re-appointed Messrs Murthy & Co., LLP, as the Cost Auditor of your Company for the financial year 2017-18 to conduct the audit of the cost records of the Company.

Pursuant to the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, Members are requested to ratify the remuneration payable to Messrs Murthy & Co., LLP, Cost Auditor.

CAMSON BIO TECHNOLOGIES LIMITED

Business Risk Management:

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has Business Risk Management policy, aimed at identification, assessment, monitoring and mitigation of risk and also capturing lessons learnt for future reference. The Company has in place active mechanism to periodically review the risk assessment and minimization procedures and inform the Board Members, in case any risk is foreseen.

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

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The following is a summary of sexual harassment complaints received and disposed off during FY 2016-17:

- o No. of complaints received : NIL
- o No. of complaints disposed off : NIL
- o No. of cases pending for more than 90 days : Nil
- o No. of workshops or awareness programs : 4

Significant and Material Orders Passed by the Regulators or Courts

There are no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Extract of Annual Return:

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in form of MGT-9 is annexed herewith as **[Annexure E]**.

Corporate Governance and Management Discussion & Analysis Reports:

The Corporate Governance and Management Discussion and Analysis Report, capturing your Company's performance, industry trends and other material changes with respect to your Companies, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from a Practicing Company Secretary regarding compliance with the requirements of Corporate Governance norms as stipulated in Regulation 34 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Industrial Relations:

Industrial relations have been cordial and constructive, which have helped your Company to achieve production targets.

Listing With Stock Exchanges:

Your Company confirms that it has paid the Annual Listing Fees for the financial year 2016-17 to BSE Limited where the Company's Shares are listed.

Employee Stock Option Scheme:

Based on the approval accorded by the Shareholders, in principle approval for the Employee Stock Option Scheme – Employee Stock Option Plan 2012 of Camson Bio Technologies Limited exercisable into not more than 14,99,990 options has been obtained by the Company from the Stock Exchanges. The options became vested in the eligible employees as per the scheme with effect from February 12, 2016. Options were granted on February 12, 2015. There was a minimum gap of one year between date of grant and first vesting.

CAMSON BIO TECHNOLOGIES LIMITED

The applicable disclosures as stipulated under SEBI Guidelines as at 31st March, 2017 are given hereunder:

- (i) Options Granted: 14,99,990 on 12th February, 2015
- (ii) The Pricing Formula: Market Price of the Shares on the date of grant discounted by such rate as decided by the Board in consultation with Compensation Committee. (Previous day's Closing price was taken i.e., Closing Market Price of the Shares on February 11, 2015 was Rs.109.50/-)
- (iii) Exercise price: Rs.109 per Option
- (iv) Options vested: 66.67 % of options
- (v) Options exercised: Nil
- (vi) Total number of shares arising as a result of exercise of option: Nil
- (vii) Options lapsed: Nil
- (viii) Variation of terms of options: NA
- (ix) Money realized by exercise of options: Nil
- (x) Total number of options in force: 14,99,990
- (xi) Employee wise details of options granted to: -
 - (a) Senior managerial personnel
 - (a.1) Chief Executive Officer: 2,99,998 (Due to the resignation of CEO, the options vested on him has lapsed, since no options were exercised by him)
 - (b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; all the options are granted at once. No employee has been granted options beyond 1% of the Issued and Paid-up capital as on the date of grant.
 - (c) Identified employees who were granted option during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: 2,99,998. Options equal to 1% of the Issued and Paid up capital were granted on February 12, 2015 to Chief Executive Officer, Mr. Santosh Nair but due to his resignation as on 31st March, 2016 and he did not exercised his rights, the options vested on him has lapsed.
- (xii). Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with [Accounting Standard (AS) 20 'Earnings Per Share']: NA
- (xiii). Where the Company has calculated the employee compensation cost using the intrinsic value of the Stock Options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.

Intrinsic Value of the Options = Market Price – Exercise Price

= Rs. 109.50 – Rs. 109

= Re 0.50

CAMSON BIO TECHNOLOGIES LIMITED

Fair value of the Options calculated as per **Black-Scholes Option Pricing Model with Dividends** is Rs. 40.83/-.

Assuming one third of the options granted on February 12, 2015 (4,99,997) are fully exercised before the expiry of expected life of options (2 Years from the date of grant), the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be as under: -

(i). Employee Compensation cost as per Intrinsic Value Method

= No. of Options * Intrinsic Value

= 4,99,997 * Re 0.50

= Rs. 2,49,999/-

(ii). Employee Compensation cost as per Fair Value Method

= No. of Options * Difference between Exercise Price and Fair value

= 4,99,997 * (109. – 40.83)

= 4,99,997 * 68.17

= 3,40,84,795

(iii). Difference in Employee Compensation cost

= (Employee Compensation Cost as per Fair Value Method) – (Employee Compensation Cost as per Intrinsic Value Method)

= (3,40,84,795) – (2,49,999)

= 3,38,34,796

Thus, if Option Pricing is computed using the Fair Value Method, it would lead to the highest Employee Compensation Cost, thereby impact the Profit & Loss statement substantially.

The Company has received a Certificate from the Auditors stating that “The Employee Stock Option Scheme / Plan have been implemented in accordance with SEBI (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999 and resolutions passed by the Shareholders. The certificate would be available at the Annual General Meeting for inspection by Members.

Transfer to Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Sections 123 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the Unclaimed Dividend and Deposits, remain unclaimed and unpaid for a period of more than 7 years. The Company will be accordingly transferring an amount aggregating to unpaid dividend during the year to the Investor Education and Protection Fund within 30 days from the expiry of 7 years.

Shareholders may note that both the unclaimed dividend and the corresponding shares transferred to IEPF including all benefits accruing on those shares, if any, can be claimed back from the IEPF following the procedure prescribed in the rules. No claim shall lie in respect thereof with the Company.

CAMSON BIO TECHNOLOGIES LIMITED

During the year 2016-17, unclaimed Dividend for financial year 2008-09 of Rs. 3,26,230 (Rupees Three Lakh Twenty Six Thousand Two Hundred and Thirty Only) was transferred to the Investor Education and Protection Fund (IEPF), as required under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time). Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules mentioned aforesaid, equity shares in respect of which dividend has not been claimed for the financial year 2008-09 will be transferred to the IEPF Authority in accordance with the aforesaid rules.

Acknowledgements:

Your Directors wish to extend their sincerest appreciation to the investors, bankers, customers, suppliers, executives, staff and workers at all levels for their continuous co-operation and assistance. Your Directors express their sincere gratitude to all the Regulatory Authorities such as the SEBI, Stock Exchanges and other Central & State Government authorities and agencies, Registrars for their guidance and support. We also take this opportunity to thank the Indian farming community who believed in our company and appreciated our products.

Your Directors place on record their sincere appreciation for the continued support from shareholders, customers, suppliers, banks and financial institutions and other business associates and particularly the Employees of the Company.

A particular note of thanks to all employees of your company, without whose contribution, your Company could not have achieved the year's performance.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 9th August, 2017

Dhirendra Kumar
Managing Director
DIN : 00301372

Akbal Narayan Singh
Director
DIN : 00296396

ANNEXURE - A

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Outline of the Company's CSR Policy.

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The detailed CSR Policy of the Company is uploaded on its website at http://www.camsonbiotechnologies.com/pdf/CSR_Policy.pdf

2. The composition of the CSR Committee- The composition of the CSR Committee is as stated in the Corporate Governance Report.

3. Average net profit of the Company for the last three financial years. – Negative Net profits

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) – NIL

5. Details of CSR spent during the financial year- Nil

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:

Since the Average Net profits computed under Section 135 and Section 198 of the Companies Act 2013 is negative, the Company was not required to spend any amount towards CSR during the Financial Year 2016-17.

7. Responsibility statement of the CSR Committee.

The signatories to this report state that to the best of their knowledge and belief, the Company has framed a CSR Policy and is making all efforts to comply with the same. The Company will start spending money on CSR Activities once the financial position of the Company stabilizes.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 9th August, 2017

Dhirendra Kumar
Managing Director
DIN : 00301372

Akbal Narayan Singh
Director
DIN : 00296396

ANNEXURE - B

Energy Conservation, Technology Absorption and Foreign Exchange

[Particulars pursuant to the provisions of Section 134(3)(m) of the Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]

(A) Conservation of Energy:

Though the Company does not have energy intensive operations, it continues to adopt energy conservation measures.

Energy conservation programs adopted by the Company are -

- (i) Continuous monitoring of energy consumption.
- (ii) Spreading awareness among the employees on the need to conserve energy.
- (iii) Optimizing plant and machinery system performance to reduce cost.
- (iv) Rain Water Harvesting

Further, the Company is implementing the provisions of ISO 9001 : 2008 and OHSAS 18001 :2007

(B) Research and Development and Technology Absorption:

The Company has continuously strived to develop unique products and has laid emphasis on ramping up its research and development activities.

The fresh initiatives, during the year, have been-

- (i) Company is constantly involved in large scale tree planting activities within its premises towards maintaining the ecological balance and prevention of soil erosion.
- (ii) The Company has also initiated activities towards harnessing of solar energy for its critical operations and is also exploring ways to garner wind energy in the future.

(C) Foreign Exchange Earnings and Outgo:

During the year, Your Company spent Rs. 3,13,002/- (Rupees Three Lakhs Thirteen Thousand two only) in foreign exchange towards Directors' travel expenses and the Company earned Rs. 79,974 towards income from exports sale.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 9th August, 2017

Dhirendra Kumar
Managing Director
DIN : 00301372

Akbal Narayan Singh
Director
DIN : 00296396

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE - C

Form No. AOC-2

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

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

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

During the Financial Year 2016-17, all the related party transactions are entered in the ordinary course of business and at Arm's length basis

2. Details of material contract, arrangement or transaction at arm's length basis

Name of related party	Nature of relationship	Salient Terms/Nature of the Contract	Duration	Amount in Rs
Camson Agri-Ventures Pvt Ltd	Subsidiary till June 19, 2017 and from June 20, 2017 onwards Associate	Sale of biocides product/Sales Return	Ongoing	2,99,598/ (3,59,966)
Mr. Veerendra Kumar Singh	Director	Availing Professional Services	30-6-2016	3,43,500
Mrs. Geeta Singh	Relative of KMP	A Rental Agreement is executed between Camson Bio Technologies Limited (Tenant) and Mr. Geeta Singh, (Owner) in respect of property at C7, 7th Floor, Corporate Block, Golden Enclave, Old Airport Road, Bangalore-560 017 on rent basis for the purpose of conducting the business	1-4-2015 to 31-3-2020	24,81,600
Camson Seeds Limited	Public Company in which a director is a director and holds along with relatives more than 2% of the paid up share capital	Bio-seeds Sales	Ongoing	40,81,868

For Camson Bio Technologies Limited

Place : Bangalore
Date : 9th August, 2017

Dhirendra Kumar
Managing Director
DIN : 00301372

Akbal Narayan Singh
Director
DIN : 00296396

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE - D **Form No. MR - 3** **SECRETARIAL AUDIT REPORT** **FOR THE FINANCIAL YEAR ENDED 31.03.2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,

CAMSON BIO TECHNOLOGIES LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Camson Bio Technologies Limited (CIN: L85110KA1993PLC014944) (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 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 31.03.2017 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 31.03.2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) The Industry specific laws applicable to the Company are as follows:

CAMSON BIO TECHNOLOGIES LIMITED

- (vi) The Industry specific laws applicable to the Company are as follows:
- a) Food Safety and Standards Act, 2006
 - b) Export (Quality Control and Inspection) Act, 1963
 - c) Agricultural and Processed Food Products Export Act, 1986
 - d) Agricultural Produce (Grading and Marking) Act, 1937
- (vii) The other general laws as may be applicable to the Company including the following:
- (1) Employer/Employee Related laws & Rules:
 - i. Industries (Development & Regulation) Act, 1951
 - ii. The Factories Act, 1948
 - iii. The Employment Exchanges (Compulsory notification of Vacancies) Act, 1959
 - iv. The Apprentices Act, 1961
 - v. The Employees Provident Fund & Miscellaneous Provisions Act, 1952
 - vi. The Employees State Insurance Act, 1948
 - vii. The Workmen's Compensation Act, 1923
 - viii. The Maternity Benefits Act, 1961
 - ix. The Payment of Gratuity Act, 1972
 - x. The Payment of Bonus Act, 1965
 - xi. The Industrial Disputes Act, 1947
 - xii. The Trade Unions Act, 1926
 - xiii. The Payment of Wages Act, 1936
 - xiv. The Minimum Wages Act, 1948
 - xv. The Child Labour (Regulation & Abolition) Act, 1970
 - xvi. The Contract Labour (Regulation & Abolition) Act, 1970
 - xvii. The Industrial Employment (Standing Orders) Act, 1946
 - xviii. Equal Remuneration Act, 1976
 - xix. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
 - xx. The Karnataka Shops & Establishments Act, 1961
 - xxi. The Industrial Establishments (National and Festival Holidays) Act, 1963
 - xxii. The Labour Welfare Fund Act, 1965
 - xxiii. The Karnataka Daily Wage Employees Welfare Act, 2012
 - xxiv. For majority of Central Labour Laws the State has introduced Rules [names of each of the Rules is not included here]
 - (2) Environment Related Acts & Rules:
 - i. The Environment Protection Act, 1986
 - ii. The Water (Prevention & Control of Pollution) Act, 1974
 - iii. The Air (Prevention & Control of Pollution) Act, 1981
 - iv. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
 - (3) Economic/Commercial Laws & Rules:
 - i. The Competition Act, 2002
 - ii. The Indian Contract Act, 1872
 - iii. The Sales of Goods Act, 1930
 - iv. The Forward Contracts (Regulation) Act, 1952
 - v. The Indian Stamp Act, 1899
 - vi. The Transfer of Property Act, 1882

CAMSON BIO TECHNOLOGIES LIMITED

I have also examined compliances with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS – 2.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Certain non-material findings made during the course of the audit relating to Labour Laws were addressed suitably by the Management. Following observations have been brought before the shareholders which are treated as material in nature:

- a) *The Company had not appointed Company Secretary as mandated under Section 203 of the Act during the year. However, it is learnt that the Company has recruited a qualified Company Secretary subsequently.*
- b) *It was reported by the Chairperson at the meeting of the Audit Committee that Bio Harvest, a Shareholder had obtained the resignation letters from the Directors including Independent Directors without date. Being a Listed Company this may impact and cause undue influence on the deliberations at the meetings of the Board/Committee*
- c) *There was a request for conduct of forensic audit; however, the Company is yet to initiate the said audit.*
- d) *Internal Complaints Committee (ICC) under the Prevention of Sexual Harassment at Work Place, Act, 2013 does not have the External Member.*
- e) *Compliance on Secretarial Standard needs to be strengthened.*
- f) *Certain returns/registers required to be filed/maintained under some of the general laws are not maintained/ filed within prescribed time.*

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

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 which 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there was no such case instance.

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.

Place: Bangalore
Date: 29.07.2017

Sd/-
(Vijayakrishna KT)
FCS No.: 1788
C P No.: 980

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE - E

Form No. MGT - 9

[EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2017]

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L85110KA1993PLC014944
- ii) Registration Date: November 19, 1993
- iii) Name of the Company: Camson Bio Technologies Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares
- v) Address of the Registered office and contact details: C7, 7th Floor, Corporate Block, Golden Enclave, Old Airport Road, Bangalore - 560017
- vi) Whether listed company: YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent: Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleshwaram , Bangalore – 560 003

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.NO	NAME & DESCRIPTION OF MAIN PRODUCTS	NIC CODE OF THE PRODUCT	% TO TOTAL TURNOVER OF THE COMPANY
1	AGRICULTURAL BIOTECH PRODUCTS		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name & Address of The Company	Holding / Subsidiary / Associate	No of Shares held	Applicable Section
1	Camson Agri Ventures Private Limited C 7, 7 th Floor, Corporate Block, Golden Enclave, Old Airport Road, Bangalore 560017	Associate Company	47%	2(6)

CAMSON BIO TECHNOLOGIES LIMITED

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	2063180	-	2063180	6.88	2063180	-	2063180	6.88	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	2790000	-	2790000	9.30	2790000	-	2790000	9.30	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	2485420	-	2485420	8.28	2485420	-	2485420	8.28	0.00
Sub-total(A)(1):-	7338600	-	7338600	24.46	7338600	-	7338600	24.46	
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3) Total shareholding of Promoter (A)=(A)(1)+(A)(2)	7338600	-	7338600	24.46	7338600	-	7338600	24.46	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	850000	-	850000	2.83	-	-	-	-	-2.83
b) Banks / FI	4000	-	4000	0.01	950	-	950	0.00	-0.01
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	335931	5869840	6205771	20.69	72075	5869840	5941915	19.81	-0.98
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	1190881	5869840	7060721	23.54	73025	5869840	5942865	19.81	-0.97

CAMSON BIO TECHNOLOGIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	3279911	20134	3300045	11.00	2871394	20134	2891528	9.64	1.36
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4936170	474915	5411085	18.04	221672	466915	5688587	18.96	0.92
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5625892	-	5625892	18.75	7320322	-	7320322	24.40	5.65
c) Others (specify)	387201	-	387201	1.29	387762	-	387762	1.29	-
Clearing members	6000	-	6000	0.02	6000	-	6000	0.02	-
Trust	870296	-	870296	2.90	423776	-	423776	1.41	1.49
NRI's	-	-	-	0.00	400	-	400	0.00	-
Sub-total (B)(2)	15105470	495049	15600519	52.00	16231326	487049	16718375	55.73	3.73
Total Public Shareholding									
(B)=(B)(1)+ (B)(2)	16296351	6364889	22661240	75.54	16304351	6356889	22661240	75.54	-
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	23634951	6364889	29999840	100.00	23642951	6356889	29999840	100.00	0.00

CAMSON BIO TECHNOLOGIES LIMITED

(ii) Share Holding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
	Messrs	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
Dhirendra Kumar	19,44,680	6.48	0.00	19,44,680	6.48	99.97
Akbal Narayan Singh	1,18,500	0.40	0.00	1,18,500	0.40	0.00
Persons acting in concert						
Alka Singh	32,710	0.11	0.00	32,710	0.11	0.00
Geeta Singh	7,92,710	2.64	0.00	7,92,710	2.64	0.00
Karan Singh	8,50,000	2.83	0.00	8,50,000	2.83	0.00
Veerendra Kumar Singh	1,10,000	0.37	0.00	1,10,000	0.37	0.00
Reeya Singh	7,00,000	2.33	0.00	7,00,000	2.33	0.00
M/s Shashtika Health resort & SPA Private Limited	27,90,000	9.30	0.00	27,90,000	9.30	0.00
Total	73,38,600	24.46	0.00	73,38,600	24.46	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change) – NO CHANGE

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		
		Messrs	No. of Shares	% of Total shares of the Company	No. of Shares	% of Total shares of the Company
1.	Bio Harvest Pte. Ltd.		5869840	19.57	5869840	19.57
2.	Silvercross Marketing Pvt Ltd		1100000	3.67	975000	3.25
3.	Rama Krishna Pilaka		504000	1.68	504000	1.68
4.	Sudha K		500000	1.67	500000	1.67
5.	Paresh Lavjibhai Mehta		0	0	500000	1.67
6.	Karvy Stock Broking Ltd(BSE)		281473	0.94	349000	1.16
7.	Indian Syntans Investments Private Limited		307000	1.02	307000	1.02
8.	Karan G Mehta		433609	1.45	272165	0.91
9.	Ravindra Raichand Dharamshi		0	0	250000	0.83
10.	Hemang Raichand Dharamshi		250000	0.83	250000	0.83

CAMSON BIO TECHNOLOGIES LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Director / KMP Messrs	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total shares of the Company	No. of Shares	% of Total shares of the Company
1	Dhirendra Kumar	1944680	6.48	1944680	6.48
2	Akbal Narayan Singh	118500	0.39	118500	0.39
3	Veerendra Kumar Singh	110000	0.36	110000	0.36
4	Anurudh Kumar Singh	0	0	0	0
5	Manoj Srivastava	0	0	0	0
6	Vinod Kumar Lahoti	0	0	0	0
7	Declan Pearse Macfadden	0	0	0	0
8	Peter Joseph Kennedy	0	0	0	0
9	Reeta Satish Gangwani	0	0	0	0
10	Geok Lan Tay	0	0	0	0
11	Jayanth Vishwanath	0	0	0	0
12	Vidya Sridharan	0	0	0	0

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits *	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	27,54,39,538	19,64,96,498		47,19,36,036
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	27,54,39,538	19,64,96,498		47,19,36,036
Change in Indebtedness during the financial year				
Addition	20,51,09,206	13,72,01,140		34,23,10,346
Reduction	16,61,62,834	18,94,01,239		35,55,64,073
Net Change	3,89,46,372	(5,22,00,099)		(1,32,53,727)
Indebtedness at the end of the financial year	31,43,85,911	14,42,96,399		45,86,82,310
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	31,43,85,911	14,42,96,399		45,86,82,310

CAMSON BIO TECHNOLOGIES LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director and Whole-time Director for the FY 2016-17

in Rs.

Sl. No.	Particulars of Remuneration	Mr. Dharendra Kumar	Mr. Veerendra kumar Singh
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	84,16,500	30,21,026
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission(as % of profit/others,specify)	Nil	Nil
5.	Others, please specify	Nil	Nil
6.	Total (A)	84,16,500	30,21,026

NOTE: The above Remuneration is within the ceiling limits of Companies Act, 2013

B. Remuneration to other Directors: (Amount in Rs.)

Particulars	Dr. A. K. Singh	Mrs. Reeta Satish Gangwani	Mr. Sunil Puri
Fee for attending Board/Committee Meeting*	1,14,900	1,14,800	91,900/-
Commission	Nil	Nil	Nil
Total	1,14,900	1,14,800	91,900/-

- The Sitting Fee component includes Service Tax and TDS
- Professional Charges of Rs. 3,43,500/- to Mr.Veerendra Kumar Singh, Non-Executive Director was paid during the Financial Year 2016-17

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (In Rs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		CFO – Mr. Jayanth Vishwanath (from 10th February, 2017)	CFO - Mr. Narendran R (till 4th June, 2016)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	2,78,394	2,89,406
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission (as % of profit/others,specify)	Nil	Nil
5.	Others, please specify	Nil	Nil
6.	Total (A)	2,78,394	2,89,406

Note: The details of Remuneration of Key Managerial personnel other than MD/Manager/WTD aforementioned includes only the details of KMP associated with the Company during the entire Financial Year 2016-17.

CAMSON BIO TECHNOLOGIES LIMITED

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the Financial year under review, there were no penalties / compounding of offences / punishment imposed on Directors / KMP under Companies Act, 2013 / Foreign Exchange Management Act, 1999 / SEBI Regulations / Guidelines or under any Legislation.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 9th August, 2017

Dhirendra Kumar
Managing Director
DIN : 00301372

Akbal Narayan Singh
Director
DIN : 00296396

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE - F

Details of Ratio of Remuneration of Director

[Section 197(12), read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

(i) The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year;	Executive Director- 58.41 Non-Executive Director- <u>Independent Directors:</u> Mr. Sunil Puri- 0.47 Mr. Declan pearse Macfadden- Nil Dr. A.K. Singh- 0.59 Ms. Reeta Gangwani- 0.59 (Median Remuneration of Employees- Rs. 1.96 Lakhs)
(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year;	Chief Financial Officer- (3.8%)
(iii) The percentage increase/(Decrease) in the median remuneration of employees in the Financial Year;	17.23%
(iv) The number of permanent employees on the rolls of Company;	The company had a permanent headcount of 78 on the rolls as of 31 st March 2017
(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	During the year the Company had made 12% increment.
(vi) Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes, the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 9th August, 2017

Dhirendra Kumar
Managing Director
DIN : 00301372

Akbal Narayan Singh
Director
DIN : 00296396

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE - G

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A- Subsidiary- Nil

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the .Companies Act, 2013
related to Associate Companies and Joint Ventures

	Name of Associates	Camson Agri-Ventures Private Limited(CAV)
1.	Latest audited Balance Sheet Date	31 st March, 2017
2.	Date on which the Associate was associated or acquired	20th June 2016
3.	Shares of Associate held by the company on the year end	-
	No.	34,00,000 shares
	Amount of Investment in Associates	59790600
	Extent of Holding (in percentage)	42.5*
4.	Description of how there is significant influence	Controls more than 20% of the total share capital
5.	Reason why the associate/joint venture is not consolidated	Not applicable, since the Associate Company is Consolidated
6.	Networth attributable to shareholding as per latest audited Balance Sheet	-29198004
7.	Profit or Loss for the year	-67450579
	i. Considered in Consolidation	-37993666
	ii. Not Considered in Consolidation	-29456913

For and on behalf of the Board of Directors

Veerendra Kumar Singh
Managing Director .
DIN- 00296486

Akbal Narayan Singh
Director
DIN- 00296396

Jayanth Vishwanth
Chief Financial Officer

CAMSON BIO TECHNOLOGIES LIMITED

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Code of Corporate Governance

Camson believes that Corporate Governance is about commitment to values and ethical business conduct in all its activities and processes. Your Company has fulfilled all the existing guidelines under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhance stakeholders' value. Your Company looks at Corporate Governance as the corner stone for sustained superior financial performance, for serving all its stakeholders and for instilling pride of association. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

BOARD OF DIRECTORS:

Composition, Category of Directors and their other directorship

The Board comprises of Executive and Non-Executive Directors, who are persons of vast and varied experience and with professional background and experience in Business, Industry, Finance and Law. The Board of Directors of the Company is headed by an Executive Director.

As at the financial year ended 31st March, 2017, the Board of Directors of the Company had an optimum combination of Executive and Non-Executive Directors including a Woman Director and not less than fifty percent (50%) of the Board of Directors comprises Non-Executive Directors and is in conformity with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has obtained the requisite disclosures from the Directors in respect of their directorship in other companies and membership/chairmanship in committees of other companies. The Independent Directors have given declaration pursuant to the provisions of Section 149 of the Companies Act, 2013 that they meet the criteria of independence.

All the Independent Directors of the Company are in compliance with Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Board comprises of one (1) Executive Director and Nine (9) Non-Executive Directors.

Sl. No.	Name of the Director	Category of Directorship	No. of Directorships in other Public and Private Limited Companies	No. of Committees (other than this Company) as Chairman / Chairperson / Member
1	Mr. Veerendra Kumar Singh*	Non-Executive and Non Independent	1	1
2	Mr. Akbal Narayan Singh	Non-Executive and Non Independent	0	1
3	Dr. Anurudh Kumar Singh	Non-Executive and Independent	1	3
4	Mrs. Gangwani Reeta Satish	Non-Executive and Independent	1	3
5	Mr. Dharendra Kumar*	Executive Director	3	1
6	Mr. Manoj Srivastava*	Non-Executive and Independent	1	0
7	Mr. Vinod Kumar Lahoti*	Non-Executive and Independent	5	0
8	Mr. Declan Pearse Macfadden*	Non-Executive and Independent	1	2
9	Mr. Peter Joseph Keneddy	Non-Executive and Non Independent	1	0
10	Ms. Geok Lan Tay*	Non-Executive and Non Independent	1	0

1. Mr. Veerendra Kumar Singh resigned from the position of the Managing Director as on 9th August, 2017 but continued to be as a Director of the Company. On the same day, he was re-designated as the Non-Executive Director of the Company.
2. Mr. Dharendra Kumar was appointed as the Whole time Director as on 26th October, 2016. Subsequently, he was appointed as the Managing Director of the Company as on 9th August, 2017
3. Mr. Declan Pearse Macfadden was appointed as the Additional, Non-executive Independent Director as on 26th October, 2016.
4. Mr. Manoj Srivastava and Mr. Vinod Kumar Lahoti were appointed as the Additional, Non-executive Independent Directors as on 29th May, 2017.
5. Ms. Geok Lan Tay was appointed as the Additional, Non-executive Director as on 29th May, 2017.

CAMSON BIO TECHNOLOGIES LIMITED

NOTE: The above details are in respect of their directorships only in Indian Companies and Committee membership in only Audit Committee and Stakeholders' Relationship Committee.

(b) Number of Board Meetings

During the year ended 31st March, 2017, Eight (8) Board Meetings were held on 1st April, 2016, 19th April, 2016, 30th May, 2016, 11th August, 2016, 2nd September, 2016, 26th October, 2016, 10th November, 2016 and 10th February, 2017. The attendance record of the Directors is given hereunder:

Sl. No.	Name of the Director	Board Meetings Attended During the Year	Whether Attended Last AGM
1	Mr. Veerendra Kumar Singh	7	Yes
2	Mr. Akbal Narayan Singh	5	Yes
3	Mr. Dharendra Kumar	4	Yes*
4	Dr. Anurudh Kumar Singh	7	Yes
5	Ms. Gangwani Reeta Satish	7	Yes
6	Mr. Sunil Puri	5	Yes
7	Mr. Peter Joseph Kennedy	2	No
8	Mr. Daniel Yong	3	Yes
9	Mr. Declan Pearse Macfadden	1	No

*As a Promoter and Shareholder

COMMITTEES OF THE BOARD

With a view to have more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time.

(A) Audit Committee

(i) Terms of Reference:

The Audit Committee of the Company functions in accordance with the requirements of Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of the Audit Committee as per guidelines set out under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013, is set out below:

The role of the Audit Committee shall include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of statutory Auditors and Cost Auditors of the Company;
3. Approval of payment to Statutory Auditors and Cost Auditors and for any other services rendered by the Statutory Auditors;
4. Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings.
 - (e) Compliance with listing and other legal requirements relating to financial statements.
 - (f) Disclosure of any related party transactions.
 - (g) Modified opinion (s) in the draft Audit Report.

CAMSON BIO TECHNOLOGIES LIMITED

The role of the Audit Committee shall include the following:

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal Auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20.. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis.

(ii). Composition and Meetings:

The Audit Committee consists of three Independent Directors. The Committee met four (4) times during the year under review on 30th May, 2016, 14th August, 2016, 10th November, 2016 and 10th February, 2017. Details of meetings attended by each member are furnished hereunder:

SI. No.	Name of the Member	No. of Meetings held during the year under review	Number of Meetings Attended
1	Mrs. Reeta Satish Gangwani	4	4
2	Dr. Anurudh Kumar Singh	4	4
3	Mr. Declan Pearse Macfadden	4	1
4	Mr. Daniel Yong*	4	1

*Ceased to be a member due to resignation w.e.f. 29th May, 2017

The Audit Committee constituted by the Company comprises at present the following Directors.

1	Mrs. Reeta Satish Gangwani	Non-Executive and Independent
2	Dr. Anurudh Kumar Singh	Non-Executive and Independent
3	Mr. Declan Pearse Macfadden	Non-Executive and Independent

CAMSON BIO TECHNOLOGIES LIMITED

(B) Nomination and Remuneration Committee

The Committee has formulated criteria for the appointment of and to determine and recommend to the Board the persons to be appointed/reappointed as Executive Director/Non-Executive Director and criteria for making payments to Executive and Non-Executive Directors.

Composition:

The Committee comprises of 2 Independent Directors and 1 Non Executive Director. The Committee met five (5) times during the year under review on 19th April, 2016, 30th May, 2016, 2nd September, 2016, 26th October, 2016 and 10th February, 2017. The details of the same are as under:

SI. No.	Name of the Member	No. of Meetings held during the year under review	Number of Meetings Attended
1	Dr. Anurudh Kumar Singh	5	5
2	Mr. Akbal Narayan Singh	5	4
3	Mr. Sunil Puri*	5	3
4	Mr. Declan Pearse Macfadden	5	1

*Ceased to be a member due to resignation w.e.f 21st March, 2017.

The Committee constituted by the Company comprises at present the following Directors:

1	Mr. Declan Pearse Macfadden	Non-Executive and Independent
2	Dr. Anurudh Kumar Singh	Non-Executive and Independent
3	Mr. Akbal Narayan Singh	Non-Executive Director

Keeping in view the provisions of Section 178 of the Act and the provisions of the SEBI (LODR) Regulations, 2015 the terms of reference of the NRC include the following.

- a. Assist the Board of Directors of the Company to:
 - i. determine, review and propose compensation principles and Policy of the Company
 - ii. Assess and review compensation plans recommended by the management;
 - iii. Recommend the compensation packages of the Company's Executive Directors.
- b. Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every Director's performance.
- c. Approve and recommend matters relating to compensation by way of salary, perquisites, benefits, etc., to the Managing/ Whole Time/ Executive Directors of the Company.
- d. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a Policy, relating to the remuneration for the Directors including Independent Directors, key managerial personnel and other employees.

The Policy shall, inter *alia*, cover termination payments to the Executive Committee members and other Senior Executives and oversight of the same by the Committee.

The Remuneration Policy shall set guidelines for the Executive Committee/ Managing Director to approve remuneration to the Managing Committee members and their direct reports and other executives.

- e. Review and recommend to the Board of Directors for approval of any mandatory disclosures of the Management compensation.
- f. Review and reassess the adequacy of the charter and perform annual self-evaluation of the performance of the Committee.
- g. Carry out any other acts and deeds as may be delegated by the Board of Directors and deal with such other matters as may be prescribed under the Act, the SEBI LODR Regulations and other statutory enactments.
- h. Provide guidance to the Human Resources Department to set up Policy and procedure for succession planning of Key Managerial Personnel and other senior management of the Company.
- i. Approve any share incentive or other plans for the employees of the Company.

CAMSON BIO TECHNOLOGIES LIMITED

DETAILS OF REMUNERATION

(a). Executive Directors

The details of remuneration for the year ended 31st March, 2017 are as follows:

Sl. No.	Name of the Director	Designation	Remuneration (in Rs)
1	Mr. Dharendra Kumar	Whole Time Director	84,16,500
2	Mr. Veerendra Kumar Singh	Managing Director	30,21,026

(b). Non Executive Directors

The Company has paid sitting fee of Rs. 20,000/- per meeting to Non-Executive Independent Directors. The sitting fee paid (including conveyance) for the Financial Year 2016-17 is Rs.3,21,590/- (inclusive of Service tax and TDS).

Mr. Akbal Narayan Singh, Non-Executive Director holds 1,18,500 Equity Shares of the Company.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMU-NERATION

The Nomination and Remuneration Committee has adopted a Policy which, *inter alia*, deals with the manner of selection of Board of Directors and their remuneration.

Criteria of selection of Non Executive Directors

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, banking, agriculture, law, governance and general management.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Nomination and Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee shall consider the following attributes / criteria, while recommending to the Board the candidature for appointment as Director:

- Qualification, expertise and experience of the Directors in their respective fields
- Personal, Professional or business standing
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level in Board Meetings / Committee Meetings.

No securities/ convertible instruments were issued or allotted to any of the Non- Executive Directors during the financial year.

Criteria of making payments to Non executive Directors

The Policy adopted by Nomination and Remuneration Committee allows payments to Non Executive Directors in such a way to attract motivate and retain Directors of quality and ability. The Policy determining criteria for making payments to Non Executive Directors is uploaded in Company's website under the following link:

http://www.camsonbiotechnologies.com/pdf/Criteria_for_making_payment_to_NEDs.pdf

Particulars of Equity Shares of the Company held by Directors as on 31st March, 2017:

Sl. No.	Name of the Directors	Number of Shares held
1	Mr. Dharendra Kumar	19,44,680
2	Mr. Veerendra Kumar Singh	1,10,000
3	Mr. Akbal Narayan Singh	1,18,500

CAMSON BIO TECHNOLOGIES LIMITED

(C). Stakeholders' Relationship Committee

The Committee comprises of 3 Non-Executive Directors. The Committee met once during the year under review on 30th May, 2016. The details of the same are as under:

Sl. No.	Name of the Member	No. of Meetings held during the year under review	Number of Meetings Attended
1	Mr. Reeta Satish Gangwani	1	1
2	Mr. Veerendra Kumar Singh	1	1
3	Mr. Sunil Puri*	1	1

*Ceased to be a member due to resignation w.e.f 21st March, 2017.

The Committee constituted by the Company comprises at present the following Directors:

1	Mrs. Reeta Satish Gangwani	Non-Executive and Independent
2	Mr. Veerendra Kumar Singh	Non-Executive Director
3	Mr. Akbal Narayan Singh	Non-Executive Director

During the financial year 2016-17, no complaints were received from Shareholders. The Company obtains Investor complaints status on Quarterly basis from Registrar and Share Transfer Agent. Details of such complaints are as follows:

Sl. No.	Complaints relating to	No. of Complaints received	No. of Complaints resolved
1	Non-receipt of refund order /allotment letter	Nil	Nil
2	Non-receipt of Dividend/Interest on Shares/ Debentures/ Fixed Deposits/maturity amount on debentures	Nil	Nil
3	Non-receipt of share certificates	Nil	Nil
4	Non-receipt of Annual Report/ Rights forms/ Bonus shares/interest on delayed refund/ Dividend and Interest	Nil	Nil
5	Others	Nil	Nil
	Total	Nil	Nil

Keeping in view the provisions of Section 178 of the Act, and the provisions of the SEBI (LODR) Regulations, the terms of reference of the Stakeholders; Relationship Committee are as follows:

1. To approve/refuse/reject registration of transfer/transmission of Shares in a timely manner.
2. To authorize printing of Share Certificates post authorization from the Board of Directors of the Company;
3. To authorize to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.
4. To monitor redressal of Stakeholder's complaints/grievances including relating to non-receipt of allotment / refund, transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

(D). CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

As required under Section 135 of the Companies Act, 2013, the Committee comprises of following members and the Committee met once during the year under review on 11th August, 2016:

Sl. No.	Name of the Member	No. of Meetings held during the year under review	Number of Meetings Attended
1	Dr. Anurudh Kumar Singh	1	1
2	Mr. Veerendra Kumar Singh	1	1

CAMSON BIO TECHNOLOGIES LIMITED

The Committee constituted by the Company comprises at present the following Directors:

1	Dr. Anurudh Kumar Singh	Non-Executive and Independent
2	Mr. Veerendra Kumar Singh	Non-Executive Director
3	Mr. Dharendra Kumar	Executive Director

(E). FAMILIARIZATION PROGRAMME AND MEETING OF INDEPENDENT DIRECTORS

The Company firmly believes in keeping the interest of its stakeholders at the forefront and thereby puts maximum effort to establish and maintain an effective Corporate Governance practice. The Company also believes that a Board, which is well informed and familiarized with the Company, can contribute significantly to effectively discharge its role of trusteeship in a manner that fulfils stakeholder's expectations.

Additionally, Directors are updated on a continuing basis on developments in the corporate and industry scenario including those pertaining to regulatory and economic environment, to enable them to take well informed and timely decisions.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, its Committee's and the Directors individually. A structured questionnaire was prepared covering various aspects of the Board's functioning. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board/ Committee's, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority Shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors were satisfied with the evaluations results which reflected the overall engagement and effectiveness of the Board and its Committees. The details of the same are uploaded in Company's website under the following link:

http://www.camsonbiotechnologies.com/pdf/familiarization_program_new_2017.pdf

MEETING OF INDEPENDENT DIRECTORS

An exclusive meeting of Independent Directors was held on 10th February, 2017 and transacted *inter alia* the following business:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Managing Director of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the said meeting.

The Performance evaluation of the Board for the financial year 2016-17 will be carried out in the financial year 2017-18 as per the Questionnaire framed by Nomination and Remuneration Committee.

A detailed questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, engagement with the Board, participation in Board / Committee Meetings etc.

(F). GENERAL MEETINGS

(a) The details of the last three Annual General Meetings (AGMs) held are furnished as under:

GENERAL SHAREHOLDER INFORMATION:

1. Details of the last Three Annual General Meetings:

Date	Venue	Time
28.09.2016	Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2 nd Stage, Indiranagar, Bangalore – 560 038	03.30 p.m
24.09.2015	Hotel Bhagini Palace, # 210, 1st Main, A Cross, ESI Hospital Road, Domlur, 2nd Stage, Indiranagar, Bangalore – 560 071	03.00 p.m
24.09.2014	Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2 nd Stage, Indiranagar, Bangalore – 560 038	03.00 p.m

CAMSON BIO TECHNOLOGIES LIMITED

Ensuing Annual General Meeting:

23rd Annual General Meeting: 19th September, 2017

Venue	Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2 nd Stage, Indiranagar, Bangalore – 560 038	03.30 p.m
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(c) Postal Ballot

No Resolution was passed during the year attracting Postal Ballot and no resolution attracting Postal Ballot is recommended at this Meeting.

Extra Ordinary General Meeting

During the year, no Extra Ordinary General Meeting was held

(G). SHAREHOLDERS

Means of Communication

Quarterly / Half yearly / Annual financial results, of the Company, are published in one widely circulated English newspaper (Business Standard) and a Vernacular (Kannada) newspaper “Hosa Diganta”. The results are also promptly forwarded to Stock Exchange in which the shares of the Company are listed and traded and simultaneously uploaded on the Company’s website– www.camsonbiotechnologies.com. The website also displays all official news releases/ Updates issued by the Company, from time to time. The Company has not made any presentations to the Institutional Investors or to the Analysts.

The Equity Shares of the Company are listed on BSE Limited.

The Annual Listing fee for the year has been paid to the concerned Stock Exchange.

The Company has also paid the Annual Custodial fee for the financial year 2016-17 to both the Depositories viz National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL). The ISIN numbers allotted to the Company are as under:

<u>DEPOSITORY</u>	<u>ISIN NO.</u>	<u>Corporate Identification Number (CIN)</u>
NSDL and CDSL	INE 845 E01012	L85110KA1993PLC014944

Registrar and Share Transfer Agent	: Integrated Registry Management Services Private Limited
Date of Book Closure	: 13 th September, 2017 to 19 th September, 2017(both days inclusive)
Financial year	: April 1 st to March 31 st
Scrip Code	: 538858
Scrip Id	: CAMSONBIO
Group / Index	: SS
Dividend payment date	: N.A

Whistle Blower Policy

In accordance with the requirements of Sections 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also established an effective vigil mechanism and has adopted Whistle Blower Policy. During the year under review no individual / employee has denied access to the Audit Committee.

(http://www.camsonbiotechnologies.com/pdf/Whistle_Blower_Policy.pdf).

Related Party Transactions

The Company has formulated a Policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. Prior approvals of all Related Party Transactions (RPTs) are obtained from the Audit Committee.

CAMSON BIO TECHNOLOGIES LIMITED

The Company follows the following Policy in disclosing the Related Party Transactions to the Audit Committee:

- A statement in summary form of transactions with related parties at arm's length price in the normal course of business.
- All material individual transactions with related parties, which are not in the normal course of business and which are not on an arm's length basis.
- All material financial and commercial transactions relating to senior management where they have personal interest that may have a potential conflict with the interest of the Company at large.

Disclosures

- The related party transactions entered into by the Company during the financial year ended 31st March, 2017, have been disclosed in the Notes to Accounts. The Policy on dealing with related party transactions is disclosed at the following web link: http://www.camsonbiotechnologies.com/pdf/RELATED_PARTY_TRANSACTION_POLICY.pdf
- During the financial year ended 31st March, 2017, the Company has complied with the statutory requirements comprised in the SEBI LODR Regulations, / Guidelines / Rules of the Stock Exchanges / SEBI/other statutory authorities, except for delay in filling of the vacancy of Company Secretary, there have been no other instances of material non-compliance by the Company during such financial year nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets. The Policy for determining 'material subsidiaries' is disclosed at the following web link: http://www.camsonbiotechnologies.com/pdf/camson_policy_on_material_subsidary_jan2016.pdf

Code of Conduct:

The Company has adopted a Policy of "Code of Conduct" for its Senior Management and Directors, a copy of which is available at the Company's website:

http://www.camsonbiotechnologies.com/pdf/CODE_OF_CONDUCT.pdf

The Code serves as a guide to the employees of the Company to make good, informed decisions and act on them. Requisite annual affirmations of compliance with respective codes have been made by the Directors and Senior Management of the Company for the financial year 1st April, 2016 to 31st March, 2017.

The Company has complied with all mandatory requirements of SEBI LODR Regulations, and has also adopted the non-mandatory requirements of the above mentioned regulations to the extent shown in the subsequent sections of this Corporate Governance Report.

Accounting Treatment:

Pursuant to Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government, in consultation and recommendation of National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently these financial statement have been prepared to comply in all material aspects with the Accounting Standards notified under Section 211(3C) of the (Companies (Accounting standards) Rule, 2006, as amended) and other relevant provisions of the Companies Act 2013.

Compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015:

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's Shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Company has complied with SEBI (Prevention of Insider Trading) Regulations, 2015. Code of Fair disclosure as required under the said Regulations was adopted and submitted to Stock Exchange and also uploaded on Company's website at

http://www.camsonbiotechnologies.com/pdf/Insider_Trading_policy_and_Code_of_Fair_Disclosure.pdf.

CAMSON BIO TECHNOLOGIES LIMITED

SHARE TRANSFER SYSTEM:

The Company receives the application for the transfer, transmission and transposition at its Registered Office at Bangalore or at the office of the Company's Registrar & Share Transfer Agent (RTA), Integrated Registry Management Services Private Limited, Bangalore. As the Company's Shares are currently traded in dematerialized form, the transfers are processed and approved in the electronic form by NSDL/CDSL through its Depository Participants. The RTA, whenever required, process the physical transfers and the duly transferred certificates are sent to the respective transferees.

Regular Audits are carried out at the office of the RTA, by an Independent Practising Company Secretary. The requisite certificate/reports, pursuant thereto, are filed with the Stock Exchange.

Shareholders should address their communications to the RTA at their office or at the office of the Company.

Discretionary Requirements

Pursuant to Regulation 27(1) and Part E of Schedule II of SEBI LODR Regulations 2015, Your Company also complied following discretionary requirement.

Chairman of the Board

The Company maintained the Chairman's office at Company's expense and also reimbursed the expenses incurred in performance of his duties till 31st March, 2017. The Chairman is appointed in every meeting.

Means of Communication

Quarterly/half yearly/annual financial results are forwarded to the Stock Exchange. The Company's quarterly results are published in English and Kannada Newspapers. The results are uploaded on the Company's website <http://www.camsonbiotechnologies.com/>. Hence, the same are not sent to the shareholders.

Audit qualifications

During the Financial year, there was no qualification made by the Statutory Auditors, in their Report. However certain disclaimer opinion was made, which have been suitably addressed by the Board of Directors, which is forming part of Board's Report.

Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

Compliances:

There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on such matters.

Investor Education and Protection Fund:

Pursuant to the applicable Section of the Companies Act 2013, read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all unpaid and unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years. Further according to the rules, the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Accordingly the Company has transferred unclaimed and unpaid shares. Further, the corresponding shares will be transferred as per the requirements of the IEPF rules, details of which are provided on our website: http://www.camsonbiotechnologies.com/unclaimed_dividend.htm

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

There are no outstanding GDRs / ADRs / Warrants or any Convertible instruments as on 31st March, 2017.

Auditors' Certification on Corporate Governance

Compliance certificate from the Auditors regarding compliance of conditions of Corporate Governance is attached to the Board's Report and is a part of this Annual Report.

CAMSON BIO TECHNOLOGIES LIMITED

Compliance Officer and Address for correspondence:

Mrs. Vidya Sridharan, Company Secretary
C7, 7th Floor, corporate Block, Golden Enclave
Old Airport Road, Bangalore-560 017

Details of compliance with mandatory requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Regulations 46(2)(b) to 46(2)(i) pertaining to disseminating information on website have been complied with.

Pursuant to the requirements of 'Criteria of Independence' as laid down under Section 149 (6) of the Companies Act, 2013 and SEBI Regulations, 2015, all of the Independent Directors have given declarations that they meet such criteria of Independence.

In order to maintain transparency, your Company maintains an arm's length while dealing with its Independent Directors. No transaction was entered with Independent directors in the year which could have any material pecuniary relationship with them. Apart from sitting fee, no other remuneration was given to any of the Independent Directors

Other requirements of Corporate Governance are as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') are disclosed in the website link:

<http://www.camsonbiotechnologies.com/investor/clause49compliances.htm>

This Corporate Governance Report of the Company for the financial year 2016-17 is in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adoption of the Non-Mandatory Requirements:

- i. Nomination and Remuneration Committee has duly been constituted.
- ii. The Company consistently trains its Board members, on an on-going basis, in the business model of the Company as well as the risk profile of the business parameters of the Company, their responsibilities as Directors, and the best ways to discharge them.
- iii. The Company has a procedure of bringing to the notice of management, any matter/s regarding concerns about unethical behaviour, actual or suspected fraud or violation of Company's code of conduct or ethics Policy.
 - Independent Directors of the Company have the option and freedom to meet Company Management regularly. They are provided with all information sought by them to perform their duty effectively and efficiently.
 - Audit Committee has duly been constituted, and its scope and functions has already detailed elsewhere in this report.
 - Matters referred to Audit Committee, as detailed elsewhere in the report include, inter alia, recommendation to Board, on appointment of Statutory and Internal Auditors.
 - Reconciliation of Share Capital Audit Report is conducted every financial quarter and placed before the Audit Committee and the Board for review.

Plant Locations

The Company's Research and Development facilities are located at the below mentioned address which is also the Registered Office of the Company:

- (a) Sy No. 132, Madhurehobli
Madagondanahalli
Nelamangala Road
Dodballapur, Bangalore – 561 203
- (b) Plot No 6A & B
Phase – IV, Industrial Area
Gwalthai District Bilaspur
Himachal Pradesh – 174 201

CAMSON BIO TECHNOLOGIES LIMITED

Address for Correspondence

Corporate Office:

C 7, 7th Floor, Corporate Block
Golden Enclave, Old Airport Road
Bangalore – 560 017

Registrar & Share Transfer Agent Address for Correspondence

Integrated Registry Management Services Private Limited
No.30, Ramana Residency, 4th Cross
Sampige Road, Malleshwaram
Bangalore – 560 003

The Monthly High / Low closing prices of shares of the Company from 1st April, 2016 to 31st March, 2017 are given below:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (Rs.)	* Spread (Rs.)	
								H - L	C - O
Apr-16	35.00	40.95	25.75	26.50	1561563	5726	47770535	15.20	-8.50
May-16	27.00	27.00	19.50	21.65	838265	3331	19680673	7.50	-5.35
Jun-16	20.65	22.75	17.65	20.85	892696	2633	17311081	5.10	0.20
Jul-16	20.80	28.50	19.40	22.60	703354	3657	17179502	9.10	1.80
Aug-16	25.00	28.75	18.90	19.95	860425	3545	19457171	9.85	-5.05
Sep-16	20.45	32.50	19.00	30.55	2901017	16898	79811901	13.50	10.10
Oct-16	31.00	38.70	29.10	33.00	2177726	5122	74026690	9.60	2.00
Nov-16	32.70	34.90	26.00	28.25	621317	3087	18858573	8.90	-4.45
Dec-17	27.20	30.00	23.20	25.75	272002	1285	7291801	6.80	-1.45
Jan-17	24.25	33.50	24.25	24.95	493261	2608	13625111	9.25	0.70
Feb-17	25.20	29.30	18.40	18.70	2443672	7744	53725860	10.90	-6.50
Mar-17	18.60	21.00	15.00	17.40	2516790	7764	46659529	6.00	-1.20

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017 (PHYSICAL)

CATEGORY	No. of Shareholders	%	
		Percentage)	No. of Shares held
Up to 500	1628	92.71	273115
501	65	3.70	47200
1001	22	1.25	32800
2001	28	1.59	69200
3001	3	0.17	9200
4001	3	0.17	15000
5001	6	0.34	40534
10001 and Above	1	0.06	5869840
TOTAL	1756	100.00	6356889

CAMSON BIO TECHNOLOGIES LIMITED

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017 (ELECTRONIC)

CATEGORY		No. of Shareholders	%	No. of Shares held	%
			Percentage)		Percentage)
Up to 500		7181	74.58	1217291	5.15
501	1000	1067	11.08	905211	3.83
1001	2000	573	5.95	892469	3.77
2001	3000	228	2.37	598232	2.53
3001	4000	124	1.29	446185	1.89
4001	5000	108	1.12	509673	2.16
5001	10000	156	1.62	1138375	4.81
10001 and Above		191	1.98	17935515	75.86
TOTAL		9628	100.00	23642951	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017 (PHYSICAL & ELECTRONIC)

CATEGORY		No. of Shareholders	%	No. of Shares held	%
			Percentage)		Percentage)
Up to 500		8809	77.38	1490406	4.97
501	1000	1132	9.94	952411	3.17
1001	2000	595	5.23	925269	3.08
2001	3000	256	2.25	667432	2.22
3001	4000	127	1.12	455385	1.52
4001	5000	111	0.98	524673	1.75
5001	10000	162	1.42	1178909	3.93
10001 and Above		192	1.69	23805355	79.35
TOTAL		11384	100.00	29999840	100.00

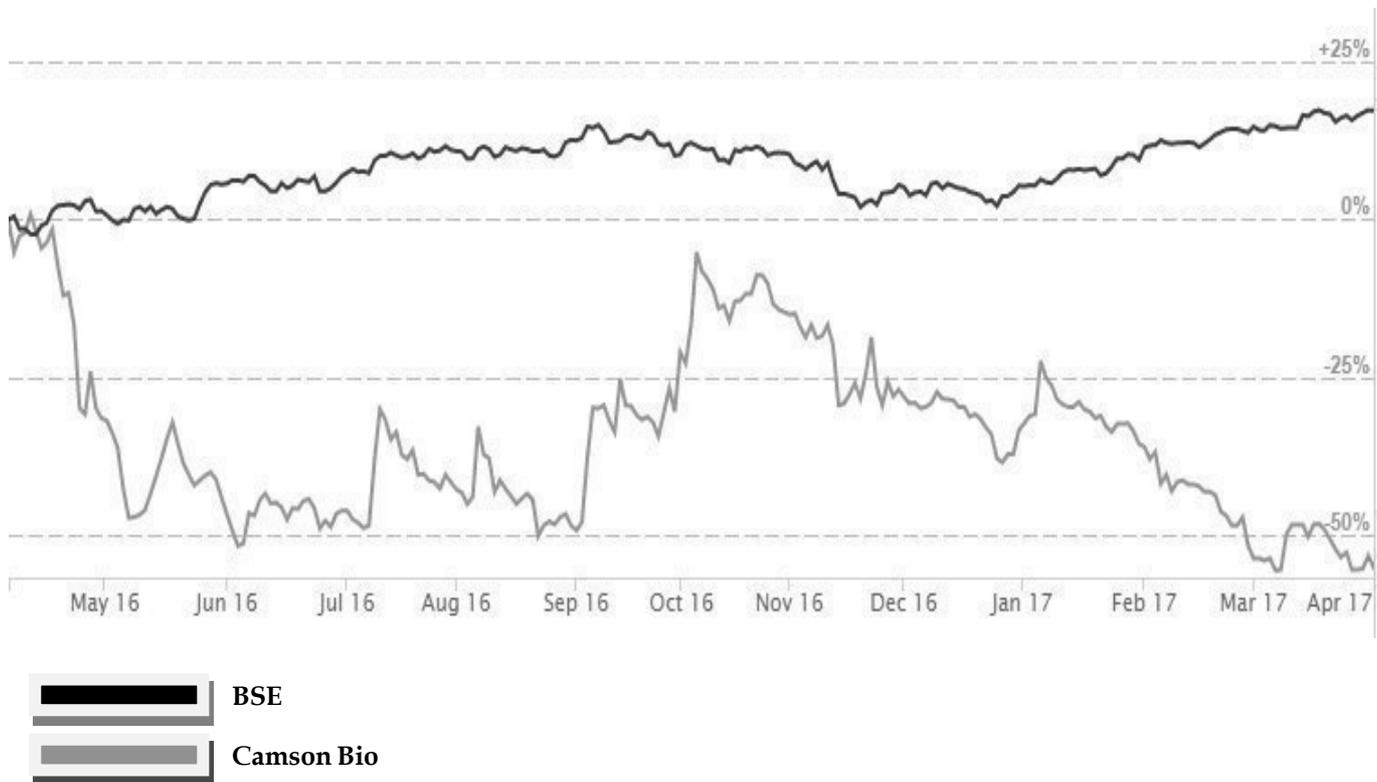
SHAREHOLDING PATTERN AS ON 31.03.2017

Category	Total No. of Shares	% of Shareholding
Promoters/Persons acting in concert	7338600	24.46
Banks, FIs, Insurance Cos, etc	950	0.00
Private Corporate Bodies	2891528	9.64
Mutual Funds	0	0.00
NRIs/OCBs/FIIs	6366091	21.22
Indian Public	13008909	43.36
Others(Clearing Members/Trust)	393762	1.31
Total	29999840	100.00

The Company's Equity Shares are compulsorily traded in the electronic form. As on 31st March, 2017, about 2,36,42,951 Shares representing 78.81% of the equity shares have been dematerialized and the balance 63,56,889 shares representing 21.19% were in Physical form. The Shareholders can hold the shares in demat form either through NSDL or CDSL.

CAMSON BIO TECHNOLOGIES LIMITED

Stock performance Comparison



MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report exhibiting an overview of the Industry, Company's business, its Financials and other allied issues, is provided separately as a part of this report.

CAMSON BIO TECHNOLOGIES LIMITED

CEO and CFO Certificate

To

The Board of Directors

Camson Bio Technologies Limited

I, Dhirendra Kumar, Managing Director and Mr. Jayanth Viswanath, Chief Financial officer of Camson Bio Technologies Limited, (Company) hereby certify that-

- (1) We have reviewed financial statements and the cash flow statement for the year March 31, 2017 and that to the best of our knowledge and belief:
 - (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 together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (2) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.
- (3) 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 pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (4) We have indicated to the auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Bangalore

Date: 9th August, 2017

Dhirendra Kumar
Managing Director
(DIN-00301372)

Jayanth Vishwanath
Chief Financial Officer

CAMSON BIO TECHNOLOGIES LIMITED

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Regulation 26(3) read with Schedule V Para D of the SEBI (Listing Obligations and Disclosure Requirements), 2015, code of conduct of the company has been displayed at the Company's website: <http://www.camsonbiotechnologies.com/>. All the members of the Board and the senior management personnel had affirmed compliance with the code for the year ending 31st March, 2017.

Place: Bangalore
Date: 9th August, 2017

Dhirendra Kumar
Managing Director
(DIN-00301372)

CAMSON BIO TECHNOLOGIES LIMITED

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Camson Bio Technologies Limited.
Bangalore

We have examined the Compliance of conditions of Corporate Governance by Camson Bio Technologies Limited ('the Company') for the Financial Year ended 31 March, 2017 as stipulated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period 1st April, 2016 to 31st March, 2017.

The Compliance of conditions of 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 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 according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Bangalore
Date: 29th July, 2017

Vijayakrishna K T
Practising Company Secretary
FCS-1788 & CP-980

Management Discussion and Analysis

Socio Economic Environment and the Indian Agriculture Story

India is known for its agricultural economy as its half the population is dependent on this trade economy.

India is the largest producer, consumer and exporter of spices and spice products. India's fruit production has grown faster than vegetables, making it the second largest fruit producer in the world. India's horticulture output, is estimated to be 287.3 million tonnes (MT) in 2016-17 after the first advance estimate. It ranks third in farm and agriculture outputs. Agricultural export constitutes 10 per cent of the country's exports and is the fourth-largest exported principal commodity. The agro industry in India is divided into several sub segments such as canned, dairy, processed, frozen food to fisheries, meat, poultry, and food grains.

Market Size

India's GDP grew at 7.1 per cent in FY 2016-17, led by growth in private consumption, while agriculture GDP grew above-trend at 4.1 per cent to Rs 1.11 trillion (US\$ 1,640 billion).

Investments

According to the Department of Industrial Policy and Promotion (DIPP), the Indian agricultural services and agricultural machinery sectors have cumulatively attracted Foreign Direct Investment (FDI) equity inflow of about US\$ 2,315.33 million from April 2000 to December 2016.

Some major investments and developments in agriculture are as follows:

- * India and Brazil have signed a bilateral investment agreement, aimed at enhancing cooperation in areas of agriculture, cattle genomics, ship building, pharmaceuticals, defence production, ethanol production and oil and gas, between the countries.
- * Mahindra Agri Solutions Ltd (MASL), a unit of Mahindra & Mahindra Ltd, has agreed to purchase 60 per cent stake in OFD Holding BV, a Netherlands-based fruit distribution company, for Rs 36 crore (EUR 5 million), which will provide MASL access to European and Chinese markets for Indian grapes.
- * Agriculture and its allied segments accounts for over 17% of GVA of the country.

Government Initiatives

Given the importance of the agriculture sector, the Government of India, in its Budget 2017–18, planned several steps for the sustainable development of agriculture-

- * Total allocation for rural, agricultural and allied sectors for FY 2017-18 has been increased by 24 per cent year-on-year to Rs 1,87,223 crore (US\$ 28.1 billion). A dedicated micro-irrigation fund will be set up by National Bank for Agriculture and Rural Development (NABARD) with a corpus of Rs 5,000 crore (US\$ 750 million). The government plans to set up a dairy processing fund of Rs 8,000 crore (US\$ 1.2 billion) over three years with initial corpus of Rs 2,000 crore (US\$ 300 million).
- * The participation of women in Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) has increased to 55 per cent and allocation to the scheme has been increased to a record Rs 48,000 crore (US\$ 7.2 billion) for FY2017-18.

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- * Short-term crop loans up to Rs 300,000 (US\$ 4,500) at subsidised interest rate of 7 per cent per annum would be provided to the farmers. An additional incentive of 3 per cent is provided to farmers for prompt repayment of loans within due date, making an effective interest rate for them at 4 per cent.

Some of the recent major government initiatives in the sector are as follows:

- * The NITI Aayog has proposed various reforms in India's agriculture sector, including liberal contract farming, direct purchase from farmers by private players, direct sale by farmers to consumers, and single trader license, among other measures, in order to double rural income in the next five years. The Ministry of Agriculture, Government of India, has been conducting various consultations and seeking suggestions from numerous stakeholders in the agriculture sector, in order to devise a strategy to double the income of farmers by 2022.
- * The Maharashtra State Agriculture Marketing Board (MSAMB) has operationalised 31 farmer-to-consumer markets in the state, and plans to open 100 more such markets in the future, which would facilitate better financial remunerations for the farmers by allowing them to directly sell their produce in open markets.
- * The Ministry of Labour and Employment plans to amend the Minimum Wage Act to raise the daily minimum wage of unskilled agricultural labour in C-class towns to Rs 350 (US\$ 5.2) in the central sphere, from the current wage of Rs 160 (US\$ 2.4) per day.
- * The Central Government plans to open at least one Krishi Vigyan Kendra in all districts of the country, which will provide advanced agriculture technical assistance to the farmers near their farms itself.
- * The Government of Karnataka plans to invest around Rs 1 trillion (US\$ 15.1 billion) for developing irrigation projects across the state to mitigate the impact of deficient rainfall and resulting drought on agriculture in recent years.
- * The Government of India and the Government of Israel have expressed their commitment to further strengthen bilateral relations in the field of agriculture and allied sectors, as well as enhance cooperation at the government-to-government and business-to-business levels between the two countries, in a bid to further enhance the relationship.
- * According to the Agriculture Ministry, 50,000 hectares of area is available for coconut cultivation in Bihar, the Coconut Development Board plans to equip the farmers thus making India the world leader in production, productivity, processing for value addition and export of coconut.

Road Ahead

The agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Factors such as reduced transaction costs and time, improved port gate management and better fiscal incentives would contribute to the sector's growth. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers.

India is expected to be self-sufficient in pulses in the coming few years due to concerted efforts of scientists to get early-maturing varieties of pulses and the increase in minimum support price.

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The Indian Biotechnology Market

Indian biotechnology industry has largely been instrumental in helping the country achieve a high level of success in the agriculture sector. The advances made in the modern agri biotechnology, has opened new frontiers for the agriculture, with India investing a significant part of its R&D resources on agri biotechnology. Biotechnology is seen as a viable option to address the issues of environmental degradation, sustainable farming, crop yield and soil productivity. India's current challenge is to keep up the momentum of growth, both in terms of farming and new biotechnological innovations, so as to close the ever widening food gap. With comparative advantages and the presence of some top companies in the market, India has got the potential to come out as one of the key players in the global biotech sector. It is believed that both the population and the ecology of India have played a major role in the development of the industry. These two advantages have specifically contributed in areas such as drug discovery and research.

Company Overview

Camson Bio Technologies Limited ("Camson" is India's first integrated IPR driven agricultural biotechnology Company. Founded in 1993, the Company is headquartered in Bangalore, with primary focus on biotech R&D. The Company is a pioneer of Zero residue™ farming products, which uses secondary metabolites (biological origin) of microbes to kill / inhibit pathogens, without the hazardous chemicals. The Company has highly specialized R&D capabilities, having developed the 'Proprietary Technology Platform' for research with over 1,00,000 microbial library.

The Company's strength in the biocides is backed by robust operational efficiency and strong R&D. It places Camson at a very strong position to capitalize on the growth in the industry. To further enhance the Company's technology platform, Camson is also strengthening the R&D team by adding more research scientists with significant knowledge in the field.

Performance Review

Financial Performance: Consolidated basis

Revenue decreased by 69.48% on y-o-y basis, to Rs. 19,33,37,152/-. The Company had to take back dumped stocks from the dealer and also had to write off those payments which were of doubtful nature.

Financial Performance: Standalone basis

However, going forward, in light of the business optimization and improvement plan, the Company has raised financial and operational benchmarks across divisions with a key focus on receivables timeline, marketing expenses and cash flow from operations

Liquidity

As of March 31, 2017, on a standalone basis, Total Debt for the Company was Rs.45,86,82,310/-, Cash and Cash Equivalent were Rs.20,76,693/-, resulting in a Net Debt of Rs.45,66,05,617/- . Net Worth for the Company was Rs. 74,92,06,016 as of March 31, 2017.

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Business Outlook

After the cleanup, the promoter management is confident of good show by the company in future. Your Company has taken stringent action against defaulting dealers, staff & other involved in unethical working.

A new set of distributors are being appointed.

Opportunities, Risks, Concerns and Threats

Opportunities

Economic Growth: The Indian economy is entering into an exciting phase of growth. It is anticipated that implementation of structural reforms and government initiatives will result in robust investment activity in the agri biotech space. Furthermore, the recent macro-economic indicators confirm the strengthening demand. This will result in further improvement in agriculture sector and fuel consumer demand in the organic space.

Ban on Chemical Fertilizers: The state of Kerala and Sikkim had recently proposed to make the state switch over to organic farming by 2016. To implement this move, 100 government offices across states are being established to ensure procurement of organic and bio farming products for farmers. Given the importance of organic farming and need for developing a sustainable alternative for the traditional agriculture methods, other state government may also follow the suit. This opens up significant opportunities for Camson given already strong market position in the agri biotech space. Any such initiatives by the government to promote agri biotech products will be beneficial for the Company's growth. Agri biotech products have the capability to make a meaningful difference in terms yields, and quantity of produce and ensure availability of chemical free, safe products.

Risks & Concerns

High dependency on monsoon, low irrigation coverage and vagaries of climate are the major risk factors for agriculture. While awareness among farmers about the advantages of crop protection chemicals is gradually increasing, the industry needs to pay special attention to this area. The growth rate of agriculture continues to remain low which also reflects in low growth of the industry.

Over the years, China has emerged as a major producer and supplier of raw materials and intermediates for the industry. Its internal dynamics, its large-scale production capacities, foreign trade policies, its currency policies, its other domestic and pricing policies have direct bearing on the global industry. Several China-origin agrochemicals are being registered for imports in India which is bound to increase competition pressure on the Indian manufacturers. In India, some regulatory changes are in the offing which may impose restrictions on import of agrochemicals which are indigenously manufactured and may give boost to local manufacturing. The size of the Indian agrochemicals plants is small in comparison to Chinese plants, blunting competitive edge of the Indian players.

Growing popularity of organic food coupled with increasing use of bio-pesticides and other biological products also pose challenge to synthetic agrochemicals. This, however, also presents an opportunity to the industry for making forays into the new, growing segment of biological products. Increasing share of new generation/patented molecules also poses risk to the industry which is largely old and conventional generics in nature.

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Threats

The Company faces continuing and unavoidable threat from unfavorable weather conditions particularly the rainfall variability. Agriculture business is highly dependent on weather especially in India where only about 45% of the net sown areas have access to irrigation. Droughts, natural calamities or excess rainfall can have negative impact on the crop production which can in turn impact the product sales and can greatly impact farmer sentiment and hinders the market demand and sales for the crop protection products. Additionally, the type of crop that can be grown is affected by changes in temperatures and the length of growing season. Weather variability and climate change, modifies the soil condition and water availability for the agriculture. Though these natural factors can never be completely eliminated they can be kept under check through pro-active and prompt responses.

Quality Certification: Control Union

Control Union (CU) is an international organization, offering certification for companies operating in agri, food and allied sectors including agriculture, food, feed, forest products, textiles and bio-energy. The certification is internationally accepted by various authorities and widely recognized.

Your Company holds the certification by the Control Union in the area of Organic Cultivation. Camson is one of the very few companies operating in India to receive such certification, which is a matter of honor and pride for your Company. This certification continues to strengthen our presence in the organic space, globally.

Camson Bio Technologies has obtained certification under OHSAS 18001: 2007 this year from Occupational Health and Safety Management Systems

Internal Control Systems & Adequacy

Camson lays significant emphasis on ensuring best-in-class standards for internal control systems and is committed to the principle of prudent growth. The Company has adequate systems for internal control, which are commensurate with its size and operational complexities in place. The same are discussed in detail, in the Directors Report.

Human Resources Development

Human Resource Development stands at heart of Camson's corporate strategy and your Company acknowledges that human resource is critical for the overall growth and success of the organization. The Human Resource Department of the Company is highly focused on enhancing stakeholder value by ensuring a right fit between the HR policies and the overall strategic direction of the Company. The Company, being involved in the agriculture business needs to interact and work with farmers located in the country's villages. This requires special skills that need to be upgraded on yearly basis with inputs on the latest technology advances combined with a strong commercial orientation. We have laid down HR policies and several best practices such as an incentive policy and stock options to encourage the employee fraternity. Your Company has recruited experienced industry professionals to meet the current and future needs of the organization. There has been a constant endeavor to facilitate the overall development of the employees, with the intention to create leaders for tomorrow. Your Company is an equal opportunity employer which seeks to recruit and appoint the best talent for a job without any discrimination and a special focus is given on enhancing the workforce diversity.

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As of 31st March, 2017, the Company had a total employee count of 78. As part of our Human Resource Development, we regularly organize in-house and external training programs for our employees. Your Company also follows a transparent appraisal system for our employees. There were no financial or commercial transactions that resulted in a conflict of interest between senior management and the Company. During the fiscal year under review, there has been no loss of production at any of the Company's R&D/manufacturing facility due to industrial unrest.

Cautionary Statement

Statements in this Management Discussion and Analysis contains "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Camson's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Camson undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

For and on behalf of the Board of Directors

**Place: Bengaluru
Date: 9th August, 2017**

**Dhirendra Kumar
Managing Director
DIN: 00301372**

CAMSON BIO TECHNOLOGIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CAMSON BIO TECHNOLOGIES LIMITED

Report on the Standalone Financial Statements

We were engaged to audit the accompanying standalone financial statements of CAMSON BIO TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on conducting our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of Opinion

We draw attention to note no. 39 of the Financial Statements, which was also reported in the our audit report for the financial year ended March 31, 2016 review reports for the quarter ended December 31, 2016, quarter ended September 30, 2016 and quarter ended June 30, 2016. During the previous year, the Company had received communication from a shareholder alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit. The Company had requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

Till date, the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the Statement. As a result of these matters, we have not been able to obtain sufficient appropriate audit evidence to state whether any adjustments or disclosure would be required to the information included in the Financial Statement and the impact thereof.

Our report on the standalone financial statements for the year ended March 31, 2016 was also disclaimed for the said matter.

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Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph above, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of the branch auditors and other auditors on the separate financial statements/ financial information of the branches and jointly controlled operations, referred to in the Other Matters paragraph above we report, to the extent applicable that:
 - a. As described in the Basis for Disclaimer of Opinion paragraph above, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph above, we are unable to state whether proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph above, we are unable to state whether the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph above, we are unable to state whether the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act;
 - e. The matter described in the Basis for Disclaimer of Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f. On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - g. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Disclaimer of Opinion paragraph above.
 - h. With respect to the adequacy of the internal financial controls over financial reporting of the Company, which is a company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses disclaimer of opinion on the Company's internal financial controls over financial reporting
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph above, we are unable to state whether the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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An unpaid dividend aggregating to Rs, 3,26,230/- for financial year 2008-09 has been remitted by the Company to above fund with a delay of three days.

- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a Statement on the matters specified in paragraphs 3 and 4 of the Order, read with paragraph, "Basis of Disclaimer opinion".

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No, 117366W/W-100018

Place : Bengaluru
Date : May 29,2017

S. Ganesh
Partner
Membership No. 204108

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(h) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We were engaged to audit the internal financial controls over financial reporting of **CAMSON BIO TECHNOLOGIES LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Because of the matter described in the Basis of Disclaimer of opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over the financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

CAMSON BIO TECHNOLOGIES LIMITED

Basis of Disclaimer of opinion:

We draw attention to note no. 39 of the Financial Statements, which was also reported in the our audit report for the financial year ended March 31, 2016 review reports for the quarter ended December 31, 2016, quarter ended September 30, 2016 and quarter ended June 30, 2016. During the previous year, the Company had received communication from a shareholder alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit. The Company had requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

Till date, the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the Statement. As a result of these matters, we have not been able to obtain sufficient appropriate audit evidence to state whether any adjustments or disclosure would be required to the information included in the Financial Statement and the impact thereof.

Our report on the standalone financial statements for the year ended March 31, 2016 was also disclaimed for the said matter.

Disclaimer of Opinion:

Because of the significance of the matters described in the Basis of Disclaimer of Opinion paragraph, we do not have a basis to form an opinion on the internal financial controls over financial reporting. Accordingly, we do not express an opinion on the same.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the standalone financial statements of the Company for the year ended March 31, 2017 and the said disclaimer has affected our opinion on the said standalone financial statements of the Company and we have issued a Disclaimer of opinion on the standalone financials statements of the Company.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No, 117366W/W-100018

Place : Bengaluru
Date : May 29,2017

S. Ganesh
Partner
Membership No. 204108

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (l) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification. Also refer paragraph on ‘Basis of Opinion’ and ‘Disclaimer of Opinion’ of our report of even date.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the leave and license agreement, registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date.

Immovable properties of land and buildings whose title deeds have been mortgaged and pledged as security for term loans and cash credit facility, guarantees etc., are held in the name of the Company based on the confirmations directly received by us from lenders. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans, to companies or other parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company’s interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

Also refer paragraph on ‘Basis of Opinion’ and ‘Disclaimer of Opinion’ of our report of even date.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable. Also refer paragraph on ‘Basis of Opinion’ and ‘Disclaimer of Opinion’ of our report of even date.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year. The Company does not have any unclaimed deposits and hence compliance with the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete. Also refer paragraph on ‘Basis of Opinion’ and ‘Disclaimer of Opinion’ of our report of even date.

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(vii) According to the information and explanations given to us, in respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Value Added Tax, Customs Duty, Excise Duty, cess and other material statutory dues applicable to it to the appropriate authorities.
- (b) There are undisputed amounts payable in respect of Provident Fund, , Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the Amount Relates	Due Date	Date of subsequent payment
Employee Provident Act, 1952	PF	3,15,337	June	15-Jul-16	
	PF	3,57,966	July	15-Aug-16	
	PF	3,44,343	August	15-Sep-16	
Income Tax Act, 1951	Sec 194C	14,234	August	7-Sep-16	
	Sec 194I	18,800	August	7-Sep-16	Not Applicable
	Sec 194J	22,210	August	7-Sep-16	
	Sec 192B	3,23,499	June	7-Jul-16	
	Sec 192B	4,46,377	July	7-Aug-16	
	Sec 192B	4,63,410	August	7-Sep-16	

(c) There are no dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax as on March 31, 2017 on account of disputes.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institutions, except as under:

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(a) In case of defaults in the repayment of loans or borrowings to banks:

Particulars	Amount of default of repayment (Rs.)		Period of default
	Principal	Interest	
Dues to Banks:			
HDFC Bank- Cash Credit-1	1,07,69,172	10,18,584	From June 2016 onwards
HDFC Bank- Cash Credit-II	9,32,334	88,183	From June 2016 onwards
HDFC Bank – Farmer Term loan	3,13,00,000	15,64,922	From February 24, 2017 onwards
	1,86,41,931	9,36,808	From April 01, 2016 onwards
HDFC Bank – WCDL- 1	8,50,352	80,428	From June 2016 onwards
IndusInd Bank – Credit line	57,04,367	44,37,093	From January 03, 2016
Dues to Financial Institutions:			
Staragri Finance – Inocation of guarantee	2,68,43,217	-	From April 05, 2016 onwards

The Company has not issued any debentures.

- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised any money through initial public offer or further public offer and the term loans have been applied by the Company during the year for the purposes for which they were raised or as per purposes revised with appropriate approvals, other than temporary deployment pending application of proceeds. Also refer paragraph on 'basis of opinion' and 'Disclaimer of Opinion' of our report of even date.
- (x) To the best of our knowledge and according to the information and explanations given to us, there is no fraud by the Company, and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

We draw attention to note no. 39 of the financial statements, which was also reported in the our audit report for the financial year ended March 31, 2016 review reports for the quarter ended December 31, 2016, quarter ended September 30, 2016 and quarter ended June 30, 2016. During the previous year, the Company had received communication from a shareholder alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit. The Company had requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an Independent committee/legal counsel to decide on the scope and areas of forensic audit.

Till date, the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the financial statement. As a result of these matters, we have not been able to obtain sufficient appropriate audit evidence to state whether any adjustments or disclosure would be required to the information included in the financial statement and the impact thereof.

Pending the outcome of the forensic audit, we are unable to comment whether any fraud by the Company or on the Company by its officers or employees may have occurred.

CAMSON BIO TECHNOLOGIES LIMITED

- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013. Also refer paragraph on 'Basis of Opinion' and 'Disclaimer of Opinion' of our report of even date.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. Also refer paragraph on 'Basis of Opinion' and 'Disclaimer of Opinion' of our report of even date. Also refer paragraph on 'Basis of Opinion' and 'Disclaimer of Opinion' of our report of even date.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable. Also refer paragraph on 'Basis of Opinion' and 'Disclaimer of Opinion' of our report of even date.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No, 117366W/W-100018

Place : Bengaluru
Date : May 29,2017

S. Ganesh
Partner
Membership No. 204108

CAMSON BIO TECHNOLOGIES LIMITED
Balance Sheet as at 31 March, 2017
(All amounts expressed in Indian Rupees)

Sl. No	Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share capital	3	2999,98,400	2999,98,400
	b) Reserves and surplus	4	4703,28,751	7423,65,253
			7703,27,151	10423,63,653
2	Non-current liabilities			
	a) Long term borrowings	5	842,03,853	948,54,574
	b) Other long term liabilities	6	174,65,151	223,85,151
	c) Long term provisions	7	54,57,945	55,38,802
			1071,26,949	1227,78,527
3	Current liabilities			
	a) Short term borrowings	8	3744,78,457	3720,04,712
	b) Trade payables	9		
	Due to micro, small and medium enterprises		11,86,836	-
	Due to others		738,89,691	686,32,989
	c) Other current liabilities	10	1041,66,847	844,35,389
	d) Short term provisions	11	398,49,727	294,77,575
			5935,71,558	5545,50,665
	TOTAL		14710,25,658	17196,92,845
B	ASSETS			
1	Non-current assets			
	a) Property, plant and equipment			
	i) Tangible assets	12	8576,36,767	9395,46,319
	ii) Intangible assets	12A	931,47,735	1166,44,622
	b) Non-current investments	13	340,00,000	597,90,600
	c) Deferred tax assets (Net) (Refer note 37)	37	118,14,595	118,14,595
	d) Long term loans and advances	14	3037,04,709	3256,70,732
	e) Other non-current assets	15	2,68,333	2,50,000
			13005,72,139	14537,16,868
2	Current assets			
	a) Inventories	16	1191,65,349	923,93,738
	b) Trade receivables	17	371,56,532	1659,71,094
	c) Cash and cash equivalents	18	20,76,693	30,20,840
	d) Short term loans and advances	19	65,62,729	45,90,305
	e) Other current assets	20	54,92,216	-
			1704,53,519	2659,75,977
	TOTAL		14710,25,658	17196,92,845
	See accompanying notes forming part of financials statements			
In terms of our report attached For Deloitte Haskins & Sells LLP Chartered Accountants		For and on behalf of the Board of Directors		
S. Ganesh Partner	Veerendra Kumar Singh Managing Director DIN- 00296486	Akbal Narayan Singh Director DIN- 00296396		
		Jayanth Vishwanath Chief Financial Officer		
Place : Bengaluru Date: May 29, 2017	Place : Bengaluru Date: May 29, 2017			

CAMSON BIO TECHNOLOGIES LIMITED

Statement of Profit and Loss for the year ended as on March 31, 2017

(All amounts expressed in Indian Rupees)

Sl. No	Particulars	Note No	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
1	Revenue from operations (Gross)	21	1035,02,162	2540,32,894
	Less: Excise duty		-	-
	Revenue from operations (Net)		1035,02,162	2540,32,894
2	Other income	22	393,59,562	115,74,551
3	Total revenue (1+2)		1428,61,724	2656,07,445
4	Expenses			
	a) Cost of materials consumed	23	93,62,579	575,26,173
	b) Changes in Inventories of finished goods, Work-in-progress and stock-in-trade	24	153,87,952	(91,22,787)
	c) Employee benefit expenses	25	582,83,279	992,39,965
	d) Finance costs	26	650,74,084	498,90,133
	e) Depreciation and amortization expense	12	744,08,940	2171,77,267
	f) Other expenses	27	1940,85,946	2501,74,744
	Total expenses		4166,02,780	6648,85,495
5	Profit/(Loss) before tax (3-4)		(2737,41,056)	(3992,78,050)
6	Tax Expense/ (benefit)			
	a) Current tax expenses		-	-
	b) Current tax relating to prior years (net)		(17,04,554)	86,81,794
	c) Deferred tax charge/(credit)		-	(296,11,548)
	Net tax expenses/(benefit)		(17,04,554)	(209,29,754)
7	Profit/(Loss) for the year (5-6)		(2720,36,502)	(3783,48,296)
	Earning per Equity Share of Rs.10 each			
	Basic		(9.07)	(12.61)
	Diluted		(9.07)	(12.61)
	See accompanying notes forming part of financials statements			

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors

S. Ganesh
Partner

Veerendra Kumar Singh
Managing Director
DIN- 00296486

Akbal Narayan Singh
Director
DIN- 00296396

Jayanth Vishwanath
Chief Financial Officer

Place : Bengaluru
Date: May 29, 2017

Place : Bengaluru
Date: May 29, 2017

CAMSON BIO TECHNOLOGIES LIMITED
Cash flow for the year ended 31 March, 2017
(All amounts expressed in Indian Rupees)

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Profit /(Loss) before taxation		(2737,41,056)		(3992,78,050)
Adjustments for:				
Depreciation and amortisation	744,08,940		217,77,267	
Interest income on deposits	(3,33,527)		(5,38,262)	
Loss on sales of property, plant and equipment	-		1,38,365	
Profit on sale of property, plant and equipment	(20,67,452)		-	
Interest expenses on borrowings	650,74,084		498,90,133	
Bad debts written off	44,18,657		2,78,953	
Excess provision written back	(126,49,909)		(32,45,465)	
Provision for goods lying with third party	8,43,660		-	
Provision for diminution in value of investments	257,90,600		-	
Provision for doubtful debts	659,93,944		-	
		2214,78,997		2637,00,991
Operating Profit/(Loss) before working capital changes		(522,62,059)		(1355,77,059)
Changes in working capital:				
Adjustment for increase/ (decrease) in operating liabilities				
Trade payables and liabilities	339,12,055		(34,25,542)	
Provisions	107,98,575		(79,10,552)	
Adjustment for (increase)/ decrease in operating assets				
Trade receivables	584,01,961		13062,35,234	
Inventories	(269,24,161)		1609,65,858	
Loans and advances	222,29,421		(2433,38,785)	
Other non-current assets	(18,333)		(2,50,000)	
Receivable on sale of property, plant and equipment	-		-	
Net worth transferred to Camson Seeds Limited as on 01.04.2014	-		(11702,48,600)	
		983,99,518	-	420,27,613
Cash generated from operations		461,37,459		(935,49,446)
Taxes paid		(5,16,881)		(63,36,127)
Net cash from/(used in) operating activities	A	456,20,578		(998,85,573)
B. Cash flow from investing activities:				
Purchase of tangible/intangible assets including capital work in progress	(2,28,309)		1118,65,440	
Sale proceeds of tangible assets	271,02,784		1,90,000	
Investment in Associate Company (Subsidiary Company till 19.06.2016)	-		(597,07,600)	
Interest received on deposits	3,33,527		5,38,262	
Net cash from/(used in) investing activities	B	272,08,002		528,86,102
C. Cash flow from financing activities				
Interest and financial charges	(650,74,084)		(498,90,133)	
Proceeds from secured loan	609,68,260		1142,86,444	
Repayment of borrowings	(691,45,236)		(220,71,167)	
Net cash from/(used in) financing activities	C	(732,51,060)		423,25,144
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(4,22,480)		(46,74,327)
Cash and Cash equivalents at the beginning of the year		10,45,563		57,19,890
Cash and Cash equivalents at the end of the year (Refer note.: 18)		6,23,083		10,45,563
See accompanying notes forming part of financials statements				
In terms of our report attached				
For Deloitte Haskins & Sells LLP Chartered Accountants			For and on behalf of the Board of Directors	
S. Ganesh Partner	Veerendra Kumar Singh Managing Director DIN- 00296486		Akbal Narayan Singh Director DIN- 00296396	
			Jayanth Vishwanth Chief Financial Officer	
Place : Bengaluru Date: May 29, 2017		Place : Bengaluru Date: May 29, 2017		

CAMSON BIO TECHNOLOGIES LIMITED

Notes forming part of financial statements for the year ended March 31, 2017

1. CORPORATE INFORMATION

Camson Bio Technologies Limited ('the Company') is in the field of bio technology focused on manufacture of effective, safe and environmentally friendly natural pest management products for the agricultural markets.

2. SIGNIFICANT ACCOUNTING POLICIES :

2.1 Basis for preparation of financial statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories:

- a. Inventories comprises of Raw Material, Packing Materials and Finished Goods.
- b. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.
- c. The method of valuation of various categories of inventories is as follows:
 - i) Stock in trade is valued at lower of cost and net realizable value. Materials and other items held for use in the production of inventories are written down below cost if the resulting finished products are not expected to be sold at or above cost.
 - ii) Raw materials and packing materials are valued at weighted average cost basis.
 - iii) Finished Goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour expenses and apportionment of manufacturing overheads based on normal operating capacity.
 - iv) Work-in-Progress are valued at cost plus production overheads.

2.4 Cash and cash equivalents (for purposes of Cash flow statement):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

CAMSON BIO TECHNOLOGIES LIMITED

2.6 Depreciation / Amortization:

a. Tangible assets :

- i) Tangible assets are stated at cost of acquisition (including incidental expenses), less accumulated depreciation.
- ii) Assets held for sale or disposals are stated at the lower of their net book value and net realizable value.

b. Depreciation on Tangible assets

Depreciation on tangible assets is charged on Straight Line Method (SLM) as per the useful lives prescribed in Schedule II to the Companies Act, 2013 except for following assets in respect of which useful life is taken as estimated by the management based on the actual usage pattern of the assets.

- i) Poly house and Land development cost has been depreciated over a period of ten years
- ii) The cost of leasehold land at Doddaballapur is being amortized over 99 years
- iii) Depreciation on additions/deletions during the year has been provided for on pro-rata basis. Assets purchased/installed during the year costing less than Rs.5,000/- each are fully depreciated.

c. Intangible assets :

Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

d. Amortization of Intangible assets:

- i) Intangible assets comprises of computer software which is amortized over the estimated useful life. The maximum period for such amortization is taken as 36 months based on management's estimates of useful life.
- ii) Product development costs are amortized over a period of 84 months.

2.7 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a. Sale of Goods:

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

2.8 Other income

Interest income is accounted on accrual taking into account the amount outstanding and the rate applicable.

2.9 Property, plant and equipment (Tangible/Intangible Assets)

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, plant and equipment up to the date the asset is ready for its intended use. Capital Work-in Progress comprises cost of Property, plant and equipment that are not yet ready for their intended use as at the balance sheet date. Intangible assets are recorded at the consideration paid for their acquisition.

2.10 Foreign currency transactions and translations

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are restated at the exchange rate prevalent on the Balance Sheet date and gain/ loss on such restatement is charged to the Statement of Profit and Loss.

CAMSON BIO TECHNOLOGIES LIMITED

2.11 Government grants, subsidies and export incentives

Government grants /subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidies will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge [or is treated as deferred income which is recognised in the Statement of Profit and Loss]Other Government grants and subsidies are recognised as income over the periods necessary to match them with the cost for which they are intended to compensate, on systematic basis.

2.12 Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Costs of investments include acquisition charges such as brokerage, fees and duties. Long term investments are carried individually at cost less provision for diminution other than temporary in the value of such investment.

2.13 Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, and gratuity fund and compensated absences.

Defined contribution plans:

Contribution to provident fund and employee state insurance scheme by the entities in the Group are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans:

For defined benefit plans in the form of gratuity fund(unfunded) the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Company statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Company Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short Term Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- a. in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- b. in case of non-accumulating compensated absences, when the absences occur.

Long term Employee Benefits:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

CAMSON BIO TECHNOLOGIES LIMITED

2.14 Borrowing Costs:

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.15 Leases:

Assets acquired on lease where a significant portion of the risks and rewards of the ownership are retained by the lessor are classified as operating lease. Lease rentals are charged off to the Statement of Profit and Loss on straight line basis on the lease term as incurred.

2.16 Earnings per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.17 Taxation:

a. Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

b. Minimum Alternative Tax (MAT):

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

- b. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

Current and deferred tax relating to items directly recognized in reserves is recognized in reserves and not in the Statement of Profit and Loss.

CAMSON BIO TECHNOLOGIES LIMITED

2.18 Research And Development:

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Fixed Assets.

2.19 Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is greater of the net selling price or value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

2.20 Provisions and contingent liabilities:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognized in the financial statements.

2.21 Operating Cycle:

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the schedule III of the Companies Act 2013. Based on the nature of service/operations. The company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

3 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10 each with voting rights	350,00,000	3500,00,000	350,00,000	3500,00,000
(b) Issued				
Equity shares of Rs.10 each with voting rights	299,99,840	2999,98,400	299,99,840	2999,98,400
(c) Subscribed and fully paid				
Equity shares of Rs.10 each with voting rights	299,99,840	2999,98,400	299,99,840	2999,98,400
Total	299,99,840	2999,98,400	299,99,840	2999,98,400

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
At the beginning of the year	299,99,840	2999,98,400	299,99,840	2999,98,400
Add: Issued during the year	-	-	-	-
At the end of the year	299,99,840	2999,98,400	299,99,840	2999,98,400

(ii) Terms / rights attached to equity shares

The Company has one class of Equity shares having par value of Rs. 10 per share. Each holder of an equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the equity share holders.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Name of the shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares with voting rights				
Dhirendra Kumar	19,44,680	6.48	19,44,680	6.48
Shashtika Health Resort & SPA Private Ltd	27,90,000	9.30	27,90,000	9.30
Bio Harvest Pte. Ltd.	58,69,840	19.57	58,69,840	19.57

(iv) Shares reserved for issue under option

As at March 31, 2017 4,99,946 shares (As at March 31, 2016 9,99,893 shares) were reserved for issuance towards Employees Stock Options available for grant to their eligible employees on its EGM dated February 12, 2015. (Refer Note 34)

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

4 Reserves and surplus

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Capital reserve		
	Opening balance	211,21,135	211,21,135
	Add: Additions during the year	-	-
	Closing balance	211,21,135	211,21,135
	Securities premium account		
	Opening balance	12566,37,599	12566,37,599
	Add: Premium on shares issued	-	-
	Closing balance	12566,37,599	12566,37,599
	General reserve		
	Opening balance	-	2123,62,915
	Add: Transferred from surplus in standalone statement of profit and loss	-	-
	Less: On account of de-merger	-	2123,62,915
	Closing balance	-	-
	Share option outstanding account		
	Opening balance	-	-
	Add: Gross compensation for option granted for previous year now recognised	4,99,946	4,99,946
	Less: Deferred Employee Stock compensation account	4,99,946	4,99,946
	Closing balance	-	-
	Surplus/(deficit) in statement of profit and loss		
	Opening balance	(5353,93,481)	8497,26,939
	Add/(Less): (Loss)/Profit for the year	(2720,36,502)	(3783,48,296)
	Less: On account of de-merger	-	9578,85,685
	Less: Profit of Camson Seeds Limited (Demerged Company) for the FY 2014-15	-	488,86,439
	Closing balance	(8074,29,983)	(5353,93,481)
	Total	4703,28,751	7423,65,253

5 Long term borrowings

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Term Loans		
	From banks: - Secured		
	i) From HDFC bank- vehicle loan (Refer note i below)	8,41,188	15,07,880
	ii) From banks HDFC bank - property loan (Refer note i (c) below)	-	198,19,509
	(b) Loans and advance from related parties: Unsecured (Refer note 35 and note (ii) below)	827,62,665	485,62,728
	(c) Other loan and advance: Unsecured	6,00,000	249,64,457
	Total	842,03,853	948,54,574

Notes: (i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowing:

	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:					
a	HDFC Bank Limited (Hyundai Santa fe vehicle loan) (Secured against hypothecation of vehicles, with interest rate of 10.25 % repayable over 60 monthly instalments commencing from 07.08.2014 monthly EMI of Rs.59,988/-)	8,41,188	-	14,40,992	-
b	HDFC Bank Limited (Mahindra XUV 500) (Secured against hypothecation of vehicles, with interest rate of 12 % repayable over 48 monthly instalments commencing from 06.06.2012 monthly EMI of Rs.33,444/-)	-	-	66,888	-
Sub total of vehicle loan taken from HDFC Bank Limited		8,41,188	-	15,07,880	-
c	HDFC Bank Limited (1st floor, golden enclave ,Bangalore) (Secured against hypothecation of Building, with interest rate of 11.25 % repayable over 60 monthly instalments commencing from 26.08.2015 monthly EMI of Rs.6,11,000/-)	-	-	198,19,509	-
ii) Loans from other parties:					
	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
i) From Related Parties (Refer note 35)					
	Mr. Dharendra Kumar Unsecured loan with interest rate of 10% repayable in 3 years term	-	535,85,715	-	475,41,522
	Mrs. Geeta Singh Unsecured loan with interest rate of 10% repayable in 3 years term	-	291,76,950	-	10,21,206
Total		-	827,62,665	-	485,62,728
ii) From others					
	Camson Farm Produce Pvt Ltd Unsecured loan with interest rate of 10% repayable in 3 years term	-	-	-	83,32,889
	Camson Green Valley Products Pvt Ltd Unsecured loan with interest rate of 10% repayable in 3 years term	-	-	-	166,31,568
	Shashtika Health Resort & Spa Pvt Ltd Unsecured loan interest free loan	-	6,00,000	-	-
Total		-	6,00,000	-	249,64,457

6 Other long term liabilities

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Others:		
	Trade deposits	174,65,151	223,85,151
Total		174,65,151	223,85,151

7 Long term provisions

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Provision for employee benefits:		
	(i) Provision for compensated absences (Refer note 33 (c))	15,59,582	15,16,041
	(ii) Provision for gratuity (Refer note 33 (b))	38,98,363	40,22,761
Total		54,57,945	55,38,802

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

8 Short term borrowings

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Loans repayable on demand		
	From banks (Secured):		
	(i) Cash credit facilities (Refer note i)	2357,69,172	1603,17,532
	(ii) Other loan (Refer note i)	509,32,334	499,52,456
	From banks (Unsecured):		
	i) WDCL loan (Refer note ii)	8,50,342	648,51,150
	ii) Farmer loan	499,41,931	499,68,713
	From other parties (Secured):		
	Agri Loan - Star Agri Finance Limited (Refer note i)	268,43,217	387,45,614
	From other parties (Unsecured):		
	Indusind Bank (Corporate Credit Card)	101,41,461	81,69,247
	Total	3744,78,457	3720,04,712

Notes: (i) Details of security for secured short-term borrowings:

	Particulars	Nature of security	As at 31 March, 2017	As at 31 March, 2016
	Loan repayable on demand from banks: HDFC Bank Limited			
	Cash credit I	Primary security: (1) Hypothecation by way of first and exclusive charges on all present and future current assets inclusive of stock and books debts. Collateral Security : (1) Industrial Land and building, plot no 6A and B,Goallthai, Dist. Ballarpur, State: Himachal Pradesh. (2) Building. No. C-7, 7th floor, Golden enclave, old airport road, Bangalore -560017. (3) Land Sy.No. 82/1,87, 82/1,92/1,89,82/2A,83/3 , Madagondanahalli, Doddaballapur Tq. Bangalore	2357,69,172	1603,17,532
	Other loan		509,32,334	499,52,456
	Loan repayable on demand from other parties:			
	Agri Loan - Star Agri Finance Limited	(1) Land Sy.No. 92/1, 92/4, 82/1,93/3, of Smt. Geeta Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore (2) Land Sy.No. 82, 83/3 of Mr. Karan Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore (refer note no. 35)	268,43,217	387,45,614
	Total		3135,44,723	2490,15,602

Notes: (ii) Details of short-term borrowings guaranteed by some of the directors

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	WDCL loan from HDFC Bank Limited Secured by pledge and lodgement of promoter shares.(Mr. Dharendra Kumar) (Refer note 35)	8,50,342	648,51,150

Notes: (iii) The Company has defaulted in repayment of loan and interest in respect of the following

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Loans repayable on demand from banks		
	Farmer Loan from HDFC Bank Limited		
	Principal	499,41,931	313,26,782
	Interest	25,01,729	16,83,515
	Agri Loan - Star Agri Finance Limited		
	Principal	268,43,217	-
	Interest	-	-
	Indusind Bank - (Corporate Credit Card)		
	Principal	57,04,367	-
	Interest	44,37,094	-

9 Trade payables

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Trade payable		
	Due to Micro, Small and Medium Enterprises (Refer note 29)	11,86,836	-
	Due to others	738,89,691	686,32,989
	Total	750,76,527	686,32,989

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

10 Other current liabilities

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Current maturities of long term debts (Refer note (i) below)	5,99,804	50,96,548
	(b) Interest accrued but not due on borrowings	-	9,50,466
	(c) Interest accrued and due on borrowings	78,73,396	16,83,515
	(d) Unclaimed dividend	12,53,610	15,75,277
	(e) Other payables		
	(i) Statutory remittance	101,68,953	23,52,142
	(ii) Advances from customers	101,02,893	166,69,175
	(iii) Payables on purchase of property, plant and equipment	13,07,811	13,00,661
	(iv) Payable to employees	428,27,051	416,15,207
	(v) Others		
	- Audit Fees	11,38,500	10,45,000
	- Advance received from customer towards sale of property, plant and equipment	-	2,99,000
	- Provision towards business promotion expenses	-	11,73,840
	- Provision towards scheme expenses	11,16,207	69,54,950
	- Provision towards FSO expenses	6,26,750	37,19,608
	- Payable to customer	122,81,190	-
	- Provision towards Cash Discount	38,36,615	-
	- Amount due to A N Singh (Refer note 35)	7,48,820	-
	- Amount due to Camson Seeds Limited (Refer note 35)	102,76,261	-
	- Amount due to Camson Agri-Ventures Private Limited (Refer note 35)	8,986	-
	Total	1041,66,847	844,35,389

Note (i). Current maturities of long term debt (Refer note (i) in note 5 Long term borrowing for details security and guarantees

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Term loan - Secured		
	HDFC Bank Limited (Hyundai Santa fe vehicle loan)	5,99,804	5,41,601
	HDFC Bank Limited (Mahindra XUV 500)	-	65,960
	Property loan		
	HDFC Bank Limited (1st floor, golden enclave ,Bangalore)	-	44,88,987
	Total	5,99,804	50,96,548

11 Short term provisions

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	a) Provision for employee benefits:		
	(i) Provision for compensated absences (Refer note 33 (c))	3,28,729	3,38,338
	(ii) Provision for Gratuity (Refer note 33(b))	19,76,084	17,91,903
	b) Provision for Others:		
	Provision for taxation (Net of advance tax)	268,40,054	273,47,334
	Provision for Interest on Income Tax	90,19,949	-
	Provision for Interest & Penalties	10,89,755	-
	Provision for VAT Payable	2,68,980	-
	Provision for Interest on MSME	3,26,176	-
	Total	398,49,727	294,77,575

12. Tangible assets

Particulars	Gross Block					Impairment Loss			Depreciation				Net Block		
	As at April 1, 2016	Additions	Disposals	Transferred on account of demerger	As at March 31, 2017	As at April 1, 2016	Impairment Loss	As at March 31, 2017	As at April 1, 2016	Charged for the Period	Eliminated on disposal of assets	Transferred on account of demerger	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Land - Freehold	147,91,159	-	-	-	147,91,159	-	-	-	-	-	-	-	-	147,91,159	147,91,159
Land -Leasehold	4166,75,676	-	-	-	4166,75,676	-	-	-	52,36,159	42,09,070	-	-	94,45,229	4072,30,447	4114,39,517
Land development cost	222,42,169	-	-	-	222,42,169	-	-	-	222,42,169	-	-	-	222,42,169	-	-
Building	2004,76,807	-	326,94,480	-	1677,82,327	-	-	-	563,13,880	61,88,132	16,56,657	-	608,45,355	1069,36,972	1441,62,927
Green house	89,51,987	-	-	-	89,51,987	-	-	-	89,51,987	-	-	-	89,51,987	-	-
Plant and machinery	4543,35,807	1,23,931	-	-	4544,59,738	-	-	-	1179,66,196	317,12,821	-	-	1496,79,017	3047,80,721	3363,69,612
Office equipment	158,68,076	58,985	-	-	159,27,061	-	-	-	114,75,978	30,75,440	-	-	145,51,418	13,75,643	43,92,098
Computer	42,61,105	-	-	-	42,61,105	-	-	-	33,35,474	4,86,341	-	-	38,21,815	4,39,290	9,25,631
Furniture & fixtures	382,80,186	-	-	-	382,80,186	-	-	-	159,79,030	41,89,069	-	-	201,68,099	181,12,087	223,01,156
Vehicles	162,29,931	-	26,55,954	-	135,73,977	-	-	-	110,65,712	10,51,180	25,13,362	-	96,03,530	39,70,447	51,64,219
Total - A	11921,12,903	1,82,916	353,50,434	-	11569,45,385	-	-	-	2525,66,585	509,12,053	41,70,019	-	2993,08,619	8576,36,766	9395,46,319
Previous year total - A	13435,10,894	552,13,095	6,07,150	2060,03,936	11921,12,903	-	-	-	2324,19,494	590,76,915	2,78,785	386,51,039	2525,66,585	9395,46,319	11110,91,403

12A. Intangible assets

Particulars	Gross Block					Impairment Loss			Amortization				Net Block		
	As at April 1, 2016	Additions	Disposals	Transferred on account of demerger	As at March 31, 2017	As at April 1, 2016	Impairment Loss	As at March 31, 2017	As at April 1, 2016	Charged for the Period	Eliminated on disposal of assets	Transferred on account of demerger	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Software	13,23,121	-	-	-	13,23,121	-	-	-	8,09,567	1,81,244	-	-	9,90,811	3,32,310	5,13,554
Product development cost	3206,17,067	-	-	-	3206,17,067	1121,28,206	-	1121,28,206	923,57,793	233,15,643	-	-	1156,73,436	928,15,425	1161,31,068
Total - b	3219,40,188	-	-	-	3219,40,188	1121,28,206	-	1121,28,206	931,67,360	234,96,887	-	-	1166,64,247	931,47,735	1166,44,622
Previous year total - B	3215,71,771	3,68,417	-	-	3219,40,188	-	1121,28,206	-	471,95,214	459,72,146	-	-	2052,95,566	1166,44,622	2743,76,557
Grand total (A+B)	15140,53,091	1,82,916	353,50,434	-	14788,85,573	1121,28,206	-	1121,28,206	3457,33,945	744,08,940	41,70,019	-	4159,72,866	9507,84,501	10561,90,941
Previous year grand total (A+B)	16650,82,665	555,81,512	6,07,150	2060,03,936	15140,53,091	-	1121,28,206	-	2796,14,708	1050,49,061	2,78,785	386,51,039	4578,62,151	10561,90,941	13854,67,960

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

13 Non current investments

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Investments (At cost):		
	Trade Investment (unquoted) fully paid		
	Investment in equity shares of Camson Agri-Ventures Private Limited		
	Investment in 6500 shares of face value of Rs.10 each & 33,93,500 shares at Rs.17.60 each in Associate Company.	597,90,600	597,90,600
	Less: Provision for diminution in value of Investments in Associate Company (33,93,500 shares at Rs.7.60/ per share)	257,90,600	-
	Sub Total	340,00,000	597,90,600
	Total	340,00,000	597,90,600

During the year the company has not participated in the issuance of shares of Camson Agri-Ventures Private Limited resulting in dilution of interest from Subsidiary to Associate.

14 Long term loans and advances

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Unsecured, considered Good		
	(a) Capital advances	3,71,762	10,62,872
	(b) Security deposits	52,52,458	55,47,458
	(c) MAT credit entitlement	58,97,582	41,83,427
	(d) Other loans and advance		
	- Due from Camson Seeds Limited on account of de-merger	2921,82,907	2725,58,682
	- Advance to Camson Seeds Limited	-	423,18,293
	Total	3037,04,709	3256,70,732

15 Other non-current assets

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Others		
	Balance held as margin money	2,50,000	2,50,000
	Prepaid expenses	18,333	-
	Total	2,68,333	2,50,000

16 Inventories

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Raw materials	525,91,731	73,59,104
	(b) Work in progress	-	1,42,470
	(c) Finished goods	557,49,425	713,73,208
	Goods in transit	-	4,65,360
	Goods lying with third party	8,43,660	-
	Less: Provision	(8,43,660)	-
	(d) Others		
	Packing materials	108,24,193	130,53,596
	Total	1191,65,349	923,93,738

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

17 Trade receivables

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Trade receivables outstanding for a period exceeding six months from the date they are due for		
	Unsecured, considered Doubtful	125,98,441	1483,25,689
	Less: provision for doubtful debts	893,19,084	232,67,694
	Sub Total	893,19,084	232,67,694
	Others - unsecured, considered good	125,98,441	1483,25,689
	Total	245,58,091	176,45,405
		371,56,532	1659,71,094

18 Cash and cash equivalents

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Cash on hand	29,568	20,554
	(b) Balance with banks		
	(i) In current accounts	5,93,515	10,25,009
	(ii) In earmarked accounts		
	Unpaid dividend accounts	12,53,610	15,75,277
	Balance held in margin money	2,00,000	4,00,000
	Total	20,76,693	30,20,840
	Balance that qualify as cash and cash equivalents under AS-3	6,23,083	10,45,563

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below

	Particulars	SBNs	Other denominated Notes	Total
	Closing cash in hand as on 08.11.2016	-	68,030	68,030
	(+) Permitted receipts	9,88,000	1,22,136	11,10,136
	(+) Non permitted receipts	-	-	-
	(-) Permitted payments	-	1,23,119	1,23,119
	(-) Amount deposited in banks	9,88,000	-	9,88,000
	Closing cash in hand as on 30.12.2016	-	67,047	67,047

19 Short term loans and advances

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Unsecured, considered good		
	(a) Loans and advances to related parties (Refer note 35)	54,575	54,575
	(b) Loans and advances to employees	14,25,605	13,89,299
	(c) Prepaid expenses	1,01,839	8,51,840
	(d) Balance with government authorities		
	(i) VAT credit receivable	6,48,631	11,54,572
	(ii) Tax deducted at source	26,92,179	1,21,429
	(e) Others		
	Advance to suppliers and parties	7,47,585	5,92,047
	Interest accrued	8,92,315	4,26,543
	Total	65,62,729	45,90,305

20 Other current assets

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Others		
	Receivables on sale of property, plant and equipment	54,92,216	-
	Total	54,92,216	-

21 Revenue from operations

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Sale of products	1035,02,162	2540,32,894
	Sales of products		
	Agri biotech products	1035,02,162	2540,32,894
	Total	1035,02,162	2540,32,894

22 Other income

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	(a) Interest income		
	Interest from bank on deposits	3,33,527	5,38,262
	Interest from related party (Refer note 35)	218,04,695	7,69,349
	(b) Other non operating income		
	Excess provision written back	126,49,909	32,45,465
	Miscellaneous income	2,53,979	69,30,861
	Profit on sales of property, plant and equipment	20,67,452	-
	Government grant received from Coconut Development Board	22,50,000	-
	Prior period income towards interest on fixed deposit	-	90,614
	Total	393,59,562	115,74,551

23 Cost of materials consumed

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Raw material consumed(including packing material)		
	Opening stock	204,57,807	349,12,494
	Add: Purchases	523,65,803	430,26,379
		728,23,610	779,38,873
	Less: Closing stock	634,61,031	204,12,700
	Raw materials consumed	93,62,579	575,26,173
	Material consumed		
	a) Bentonite granules	-	33,06,911
	b) Caustic potash flakers	5,86,275	20,83,096
	c) Organic manure - Ema	-	16,20,994
	d) Dimethyl sulfoxide	-	15,88,960
	e) Ethyl acetate	3,91,373	-
	f) Glucose	2,68,023	-
	g) Phosphorus acid	4,94,537	-
	h) Blank granules	1,67,522	-
	e) Others items	74,54,849	489,26,212
	Total	93,62,579	575,26,173

24 Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	<u>Inventories at the end of the year :</u>		
	Finished goods	565,93,085	713,73,208
	Goods in transit-finished goods	-	4,65,360
	Work in progress	-	1,42,470
		565,93,085	719,81,038
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	713,73,208	589,07,772
	Goods in transit-finished goods	4,65,360	39,50,479
	Work in progress	1,42,470	-
		719,81,038	628,58,251
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	153,87,952	(91,22,787)

Camson Bio Technologies Limited

Notes forming part of standalone financial statements for the year ended March 31, 2017

25 Employee benefit expenses

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Salaries and wages	557,06,960	945,04,286
	Contribution to provident & other funds (Refer note 33(a))	18,65,145	40,28,057
	Gratuity expenses	59,783	(8,66,067)
	Staff welfare expenses	6,51,391	15,73,689
	Total	582,83,279	992,39,965

26 Financial costs

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	a) Interest expenses on		
	i) Borrowings	409,77,151	404,31,575
	ii) Others		
	- Income tax	90,19,949	18,96,950
	- Discounting charges	59,08,201	23,89,142
	b) Other borrowing cost	91,68,783	51,72,466
	Total	650,74,084	498,90,133

27 Other expenses

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Geo-climatic trial expenses	102,50,783	402,86,403
	Labour charges	7,41,803	24,79,016
	Power, fuel & water	28,93,307	55,75,953
	Rent & hire charges	53,07,310	61,53,571
	Repairs and maintenance:		
	Building	4,66,965	12,47,547
	Plant & machinery	3,75,452	3,40,355
	Others	14,82,657	35,55,096
	Insurance	6,69,826	17,11,676
	Rates and taxes	9,34,989	16,50,165
	Communication expenses	20,54,255	32,82,406
	Travelling and conveyance	96,74,988	428,16,928
	Postage and courier charges	1,57,723	3,99,876
	Printing and stationery	3,20,136	9,76,578
	Freight and forwarding	76,55,646	225,57,267
	Rebate and discounts	98,36,630	102,32,389
	Business promotion	305,57,362	867,10,587
	Legal and professional fees	55,82,357	126,98,006
	Payments to auditors (Refer Note (i) below)	12,65,000	11,45,000
	Director's sitting fee	3,21,590	4,12,460
	Bad and doubtful debts written off	44,18,657	-
	Provision for doubt full debts	659,93,944	2,78,953
	Provision for diminution in value of investments	257,90,600	-
	Provision for goods lying with third party	8,43,660	-
	Loss on sales of Property, plant and equipment	-	1,38,365
	Miscellaneous expenses	64,90,306	55,26,147
	Total	1940,85,946	2501,74,744
	Payment to the auditors comprise		
	To statutory auditors		
	For audit	11,00,000	10,00,000
	Total	11,00,000	10,00,000

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

A Additional Disclosures

28 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As on March 31, 2017	As on March 31, 2016
Claims against company not acknowledged as debts (Amount Deposited to High Court towards hearing of the proceedings against non-payment of full amount to the petitioner against construction work)	6,92,688	6,92,688
Claims against company not acknowledged as debts (Claims towards reimbursement of expenses incurred by Bio Harvest Pte Ltd.)	295,07,562	295,07,562
Claims against company not acknowledged as debts (Claims towards late payment charges and legal expenses incurred by Star Agri Finance Limited)	33,95,563	-
Demand raised by the VAT department against Company not acknowledged as debt	17,52,619	-
Guarantees (Corporate Guarantee issued in respect of borrowings availed by subsidiary company: Camson Agri-Ventures Pvt Ltd.) (Subsidiary upto 19.06.2016. Associate from 20.06.2016) (Rs. 10 Crores towards Cash Credit and Rs. 3 Crores towards Import and Inland Letter of Credit)	1300,00,000	1300,00,000

29 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As on March 31, 2017	As on March 31, 2016
	Amount	Amount
Principal amount remaining unpaid to any supplier as at the end of the accounting year;	1186835.61	Nil
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	326176	Nil
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day;	Nil	Nil
The amount of interest due and payable for the year;	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year.	Nil	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	Nil	Nil

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

30 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

(i) Loans and advances in the nature of loans given to subsidiaries, firms / companies in which directors are interested:

Name of Party	Relationship	Amount outstanding as on March 31, 2017	Amount outstanding as on March 31, 2016
Camson Farm Management Venture LLP	Firms in which directors/relatives of director are interested	50,294	50,294

(ii) Loans and advances in the nature of loans where there is,

- a. no repayment schedule or repayment is beyond seven years or
- b. no interest or interest is below rates stipulated in Section 186 of the Companies Act, 2013:

Name of Party	Relationship	Amount outstanding as on March 31, 2017	Amount outstanding as on March 31, 2016
Camson Farm Management Venture LLP	Firms in which directors/relatives of director are interested	50,294	50,294

(iii) Investments by the loanee in the shares of the Company , Subsidiary company and Associate:

Name of Party	Relationship	Amount outstanding as on March 31, 2017	Amount outstanding as on March 31, 2016
Camson Agro Products Private Limited. (investment by Camson Agri-Ventures Private Limited)	Associate *Subsidiary of an Associate from 20/06/2016	4,66,83,740	466,83,740

31 Foreign Currency Transactions:

Particulars	As on March 31, 2017	As on March 31, 2016
Expenditure in Foreign Currency: -		
- Professional & Consultancy Fees	Nil	Nil
- Interest	Nil	Nil
- Others (towards reimbursement of Travelling Expenses)	3,13,002	17,01,574
Earning in Foreign Currency: -		
- Professional & Consultancy Fees	Nil	Nil
- Interest	Nil	Nil
- Others (Income towards Exports Sale)	79,974	Nil

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

32 Details of government grants

Particulars	As on March 31, 2017	As on March 31, 2016
Government grants received from Coconut Development Board (Ministry Of Agriculture, Government of India)		
The above said grant received by the Company during the year towards development of secondary metabolite based biocides for Red Palm Weevil.	10,00,000	12,50,000

* The expenses towards the project was incurred during the year, hence the total grant amount was accounted as income in the FY 2016-17.

33 Employee benefit plans**a. Defined contribution plans:**

The Company makes Provident Fund contribution and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs. 18,65,145/- (P.Y.40,28,057/-) for provident fund contributions and Rs.38,015/- (P.Y. Rs.42,076/-) for Employee State Insurance Scheme contribution in the statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the respective scheme.

b. Defined benefit plans:

The Company makes provision for Employees' Gratuity Scheme for eligible employees. The scheme provides for lump sum payment to eligible employees at retirement, death while in employment or on termination of employment, an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Eligibility occurs upon completion of five years of service.

The present value of the defined benefit obligation and current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at the balance sheet date.

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

The following table sets out the details of the gratuity plan and experience adjustments amounts recognized in the Company's financial statements as at March 31, 2017:

Sl. No	Particulars	As on March 31, 2017	As on March 31, 2016
I	Present value of funded obligation	-	-
	Fair value of Plan Assets	-	-
	Present value of Unfunded Obligation	58,74,447	58,14,664
	Unrecognized past service cost	-	-
	Amount not recognized as on Assets (limit as Para 59(b))	-	-
	Net Liability	58,74,447	58,14,664
	Amount in the Balance sheet		
	Liabilities	58,74,447	58,14,664
	Assets	-	-
	Net liability is bifurcated as follows:		
	Current	19,76,084	17,91,903
Non Current	38,98,363	40,22,761	
	Net Liability	58,74,447	58,14,664
II	Expenses to be recognized in the Statement of Profit and Loss		
	Current service cost	8,37,154	17,11,353
	Interest on Defined Benefit Obligation	4,51,836	6,74,402
	Expected Return of Plant Assets	-	-
	Net Actuarial Losses/(Gain) Recognized in Year	(12,29,207)	(26,76,871)
	Past Service Cost	-	-
	Total, included in the " Employee Benefit Expenses "	59,783	(2,91,116)
	Actual Return of Plan Assets	-	-
III	Change in Defined Benefit Obligation		
	Opening defined benefit obligation	58,14,664	77,22,924
	Current service cost	8,37,154	17,11,353
	Interest cost	4,51,836	6,74,402
	Actuarial losses/(Gain)	(12,29,207)	(26,76,871)
	Past Service Cost	-	-
	Benefits Paid	-	(16,17,144)
	Closing Defined Benefit Obligation	58,74,447	58,14,664
IV	Change in Fair Value of Assets		
	Opening Fair Value of Plan Assets	-	-
	Expected Return on Plan Assets	-	-
	Actuarial Gain / (Losses)	-	-
	Assets Distributed on Settlements	-	-
	Contributions by Employer	-	16,17,144
	Assets Acquired on Acquisition / (Distributed on Divestiture)	-	-
	Benefits Paid	-	-
	Closing Fair Value of Plan Assets	-	(16,17,144)
	Expected Employer's contribution Next year	19,76,084	17,91,903

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

V	Assumption at the Valuation Date:		
	Discount Rate (p.a.)	6.95%	7.85%
	Expected Rate of Return of Assets	0.00%	0.00%
	Salary Escalation Rate(p.a.)	7.00%	7.00%

VI Experience adjustments:

Particulars	As on March 31,				
	2017	2016	2015	2014	2013
Defined Benefit Obligation	58,74,447	58,14,664	77,22,924	49,27,197	42,30,284
Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(58,74,447)	(58,14,664)	(77,22,924)	(49,27,197)	(42,30,284)
Experience Adjustment on Plan Liabilities [gain/ (loss)]	(16,14,252)	(27,24,316)	3,88,556	(7,51,083)	(4,12,264)
Experience Adjustment on Plan Assets [gain/ (loss)]	-	-	-	-	-

- c. Employees are entitled to accumulation of leave which can be encashed at the time of retirement or termination. The leave encashment benefit scheme is a defined benefit plan and is not funded. Hence, there are no plan assets attributable to the obligation. The Leave encashment liability under defined benefit plan as on 31.3.2017 is Rs.18,88,311/- (P.Y: Rs.18,54,379).

Particulars	As on March 31, 2017	As on March 31, 2016
Actuarial assumption for long-term compensated absences.		
Discount rate	6.95%	7.85%
Expected return on plan assets	Nil	Nil
Salary escalation	7.00%	7.00%

34 Employee Stock Options Plan

In the extraordinary general meeting held on Feb 12, 2015, the shareholders approved the issue of 1,499,990 options under the Scheme ESOP.

The ESOP allows the issue of options to employees of the Company. Each option comprises one underlying equity share.

As per the Scheme, the Remuneration / Compensation Committee grants the options to the employees deemed eligible. The exercise price of each option shall be Rs. 109/- (One Hundred Nine Only) per option as defined in the Scheme. The options granted vest over a period of 3years from the date of the grant in proportions specified in the Scheme. Options may be exercised within 365 days of vesting.

The difference between the fair price of the share underlying the options granted on the date of grant of option and the exercise price of the option (being the intrinsic value of the option) representing Stock compensation expense is expensed over the vesting period.

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

Employee stock options details as on the balance sheet date are as follows:

Particulars	As on March 31, 2017		As on March 31, 2016	
	Options (Numbers)	Exercise price per	Options (Numbers)	Exercise price per
Options Outstanding at the beginning of the year	9,99,893	109	14,99,990	109
Granted during the year	Nil	Nil	Nil	Nil
Vested during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Lapsed during the year	5,00,097	109	5,00,097	109
Options Outstanding at the end of the year	4,99,796	109	9,99,893	109
Options available for grant	4,99,796	109	9,99,893	109
The weighted average share price at the date of exercise for stock options exercised during the year	NA	NA	NA	NA
Range of exercise price for options outstanding at the end of the year		109		109

35 Related party disclosure

Related parties:

a. Name the related party and nature of relationship control exits:

Sl.No.	Name of the party	Nature of Relationship
1	Camson Agri-Ventures Private Limited	Subsidiary till 19.06.2016 and from 20.06.2016 onwards Associate
2	Camson Agro Products Private Limited	Subsidiary till 19.06.2016 and from 20.06.2016 onwards Associate
3	Camson Farm Management Venture LLP	Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel have significant influence
4	CAV Chepyala Farms LLP	Entities where Key Management Personnel
5	Camson Seeds Limited	Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel have significant influence
6	Mr. Dharendra Kumar	Key Management Personnel: Managing Director (up to 19.04.2016), Whole Time Director (from 26.10.2016 onwards)
7	Mr. Veerendra Kumar Singh	Key Management Personnel: Managing Director (from 30.05.2016 onwards)
8	Mr. Sachin Gupta	Key Management Personnel (from 19.04.2016 to 30.05.2016)
9	Mr. Narendran R	Key Management Personnel: Chief Financial Officer (until 04.06.2016)
10	Mr. Jayanth Vishwanath	Key Management Personnel: Chief Financial Officer (from 06.02.2017)
11	Ms. Geeta Singh	Relative of Key Management Personnel
12	Mr. Karan Singh	Relative of Key Management Personnel
13	Mr. Akbal Narayan Singh	Relative of Key Management Personnel

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

b. Related Party transactions are as under.

Sl.No.	Particulars	As on March 31, 2017	As on March 31, 2016
I	Transactions with KMP & their relatives		
	Remuneration to Mr. Dharendra Kumar	84,16,500	84,16,500
	Remuneration to Mr. Santosh Nair	-	42,00,000
	Remuneration to Mr. Narendran R	2,89,406	16,20,000
	Remuneration to Mr. Bhamidi S Krishna Sirish	-	1,08,835
	Remuneration to Mr. Jayanth Vishwanth	2,78,394	-
	Remuneration to Mr. Veerendra Kumar Singh	30,21,026	-
	-Loan - Mr. Dharendra Kumar		-
	- taken	17,13,253	478,81,257
	- repaid	-	(185,19,700)
	Interest on Loan taken from Mr. Dharendra Kumar	48,12,156	12,34,956
	Loan - Ms. Geeta Singh		
	- taken	271,64,457	10,00,000
	- repaid	(10,00,000)	-
	Interest on Loan taken from Ms. Geeta Singh	22,12,541	23,562
	Rent paid to Geeta Singh	24,81,600	22,56,000
	Professional Charges Paid to Mr. Veerendra Kumar Singh.	3,43,500	20,50,830
	Settlement of liabilities on behalf of company by Mr. Akbal Narayan Singh	7,48,820	-
	Agri Loan - Star Agri Finance Limited	268,43,217	387,45,614
	Hypothecation of Land (1) Sy.No. 92/1, 92/4, 82/1,93/3, of Smt. Geeta Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore (2) Sy.No. 82, 83/3 of Mr. Karan Singh situated at Madagondanahalli,		
	WDCL loan from HDF Bank Limited	8,50,342	648,51,150
	Pledge and lodgement of the shares by Mr. Dharendra Kumar the promoter.		
II	Transactions with Associates / Related Party		
	Biocides Sales to Camson Agri-Ventures Private Limited.	2,99,598	11,63,480
	Biocides Sales return to Camson Agri-Ventures Private Limited	(3,59,966)	-
	Reimbursement of Expenses- Camson Agri-Ventures Private Limited		
	- Expenses	51,382	29,63,784
	- (recovery)		(126,79,900)
	Investment in shares of Camson Agri-Ventures Private Limited	-	597,25,600
	Interest from Camson Seeds Limited	218,04,695	6,47,805
	Biocides Sales to Camson Seeds Limited	40,81,868	60,950
	Packing Material Sales to Camson Seeds Limited	7,366	-
	Purchased of Raw Material from Camson Seeds Limited	473,88,000	-
	Demerger loan- Camson Seeds Limited		
	- Paid	-	1387,77,924
	- (Received)	-	(978,70,014)
	Reimbursement of Expenses- Camson Seeds Limited		
	- Expenses	407,06,881	475,02,738
	- (recovery)	(500,48,886)	(386,55,176)

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

III	Balance with related parties:		-
	Payable to Mr. Dharendra Kumar	535,85,715	475,41,522
	Payable to Ms. Geeta Singh - Loan A/c	291,76,950	10,21,206
	Payable to Geeta Singh – Rent A/c	28,29,589	10,68,324
	Payable to Mr. Akbal Narayan Singh	7,48,820	-
	Receivable from Camson Seeds Limited on account of Demerger	2921,82,907	2725,58,682
	Payable to Camson Seeds Limited	102,76,261	-
	Advance to Camson Seeds Limited	-	423,79,243
	Receivable from Camson Farm Management Venture LLP	50,294	50,294
	Professional Charges payable to Mr. Veerendra Kumar Singh	11,11,764	9,48,264
	Payable to Camson Agri Venture Private Limited	8,986	-
	Due from CAV Chepyala Farms LLP	4,281	4,281
	Investment in shares of Camson Agri-Ventures Private Limited	340,00,000	597,90,600

36 Earning per share (EPS)

Earnings per share is calculated in accordance with Accounting Standard 20 – “Earnings per share”, notified by the Companies (Accounting Standards) Rules, 2006.

Earnings per Share

Particulars	As on March 31, 2017	As on March 31, 2016
Profit available for equity share holders	(2720,36,502)	(3783,48,296)
Weighted average no. of equity shares – Basic	299,99,840	299,99,840
Weighted average no. of equity shares – Diluted	299,99,840	299,99,840
Earnings per share – Basic	(9.07)	(12.61)

37 Deferred tax assets / (liabilities) comprise of:

Particulars	As on March 31, 2017	As on March 31, 2016
Impact of Depreciation between Companies Act 2013 & Income Tax Act 1961	-	936,14,043
Impact of Gratuity and Leave Encashment	-	22,16,209
Impact of Provision for Doubtful Debts	-	-
Total	-	958,30,252
Tax Impact[Deferred Tax Assets/(Deferred Tax Liability)] on the above	-	296,11,548
Opening Deferred Tax Assets/(Deferred Tax Liability)	118,14,595	(177,96,953)
Closing Deferred Tax Assets/(Deferred Tax Liability)	118,14,595	118,14,595

Camson Bio Technologies Limited

Notes forming part of financial statements for the year ended March 31, 2017

38 Research and Development (R&D) Expenditure

Incurred at R&D Center recognized by DSIR located at Doddaballapur

Particulars	As on March 31, 2017	As on March 31, 2016
Research & Development Expenses (comprising clinical trial expenses, patent fees etc.)	102,87,473	397,65,412
Employee Benefit Expenses	237,22,836	238,46,075
Lab Consumables	5,97,590	17,04,090
Professional Charges	61,526	5,37,161
Microbial Germ plasm/ Breeder Seed Development	33,29,138	133,03,198
Total Revenue Expenditure	379,98,563	791,55,935
DSIR Capital Expenditure :		
Plant & Machinery	1,23,931	198,65,319
Office Equipment	-	3,67,939
Product Development Cost	-	-
Total Capital Expenditure	1,23,931	202,33,258
Less: Sales proceeds (Income of R&D centre)		
Total Revenue and Capital Expenditure	381,22,494	993,89,193

Note in the opinion of the management, the above expenditure is eligible for the purpose of claiming deduction under section 35(2AB) of the Income Tax Act, 1961. Being this matter is technical in nature, the Auditors' have also relied upon the same.

- 39** The Company received communication from shareholders alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit, which was also reported in the financial statements of the company for the financial year ended March 31, 2016. The Company requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

However, during the year the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit.

- 40** Previous year's figures have been regrouped or reclassified wherever necessary to correspond with the current year classification or disclosure.

For and on behalf of board of directors

Camson Bio Technologies Limited

Veerendra Kumar Singh

Managing Director

DIN- 00296396

Akbal Narayan Singh

Director

DIN- 00296396

Jayanth Vishwanath

Chief Financial Officer

Place : Bengaluru

Date: May 29, 2017

CAMSON BIO TECHNOLOGIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CAMSON BIO TECHNOLOGIES LIMITED

Report on the Consolidated Financial Statements

We were engaged to audit the accompanying consolidated financial statements of **CAMSON BIO TECHNOLOGIES LIMITED** (hereinafter referred to as "the Holding Company") and its associate (formerly a subsidiary) (The Holding Company and its associate (formerly a subsidiary) together referred as "the group") comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on conducting our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act,

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143(11) of the Act.

We believe that the audit evidence obtained by us is not sufficient and appropriate to provide a basis for an audit opinion on the consolidated financial statements. Refer 'Other Matters' paragraph below for the reports of the other auditors in respect of associate company.

Basis for Disclaimer of Opinion

We draw attention to note no. 44 of the Consolidated Financial Statements, which was also reported in our audit report for the financial year ended March 31, 2016, During the previous year, the Holding Company had received communication from a shareholder alleging certain issues relating to financial matters of the Holding Company with a request to conduct a forensic audit. The Holding Company had requested the said shareholder to provide specific facts and scope/ areas for the forensic audit. In the absence of specific details requested above, the Holding Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

Till date, the Holding Company has not conducted the forensic audit. The Holding Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the Statement. As a result of these matters, we have not been able to obtain sufficient appropriate audit evidence to state whether any adjustments or disclosure would be required to the information included in the Statement and the impact thereof.

CAMSON BIO TECHNOLOGIES LIMITED

Disclaimer of Opinion

Because of the significance of the matters described in the Basis of Disclaimer of Opinion paragraph, we do not have a basis to form an opinion on the consolidated financial statements. Accordingly, we do not express an opinion on the consolidated financial statements.

Other Matters

We did not audit the consolidated financial statements of associate (formerly a Subsidiary) included in the consolidated financial results, whose financial statements reflect total assets of Rs. 22,10,73,516 as at March 31, 2017, total revenues of Rs. 33,40,70,089 for the year ended March 31, 2017, and total loss after tax of Rs. 6,74,50,579 for the year ended March 31, 2017 as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, in so far as it relates to the amounts and disclosures included in respect of the associate company is based solely on the reports of the other auditors. The reports of the other auditors in respect of the aforesaid entity is unmodified.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other financial information of associate referred in the Other Matters paragraph above, we report, to the extent applicable, that:
 - a) As described in the basis for Disclaimer of Opinion paragraph, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements. The other auditors have sought and obtained all the information and explanations which to the best of their knowledge and belief were necessary for the purposes of their audit of the associate company;
 - b) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether proper books of account as required by law have been kept by the Holding Company so far as appears from our examination of those books. However, proper books of account as required by law have been kept by the associate company as specified in the reports of the other auditors;
 - c) Due to possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement of the Holding Company dealt with by this Report are in agreement with the books of account. However, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement of the associate company dealt with by this Report are in agreement with the relevant books of account maintained as specified in the report of other auditors.
 - d) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the consolidated financial statements of the Holding Company comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
 - e) The matters described in the Basis for Disclaimer Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Holding Company.
 - f) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2017 and taken on record by the Board of Directors of the Holding Company and the reports of the other statutory auditors of its associate company incorporated in India, none of the directors of the associate company incorporated in India is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding Company, associate company incorporated in India.

CAMSON BIO TECHNOLOGIES LIMITED

Our report expresses a disclaimer of opinion on the Holding Company's internal financial controls over financial reporting. However the auditors of associate company express an unmodified opinion on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Holding Company has disclosed the impact of pending litigations which would impact its financial position in the consolidated financial statements.
 - ii. due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Holding Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts. The auditors of associate company has stated in their report that they do not have any long term contracts including derivative contracts and hence has not made provision for such contracts.
 - iii. Following is the instance of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company incorporated in India.

An unpaid dividend aggregating to Rs. 3,26,230/- for financial year 2008-09 has been remitted by the Holding Company to above fund with a delay of three days.

- iv. The Holding Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of account maintained by the Holding Company and as produced to us by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No, 117366W/W-100018

Place : Bengaluru
Date : May 29,2017

S. Ganesh
Partner
Membership No. 204108

CAMSON BIO TECHNOLOGIES LIMITED

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

We were engaged to audit the internal financial controls over financial reporting of **CAMSON BIO TECHNOLOGIES LIMITED** (hereinafter referred to as “the Holding Company”) and its associate company which are companies incorporated in India, as of date in conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2017.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its associate company which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

We believe that the audit evidence obtained by us, is not sufficient and appropriate to provide a basis for an audit opinion on the internal financial controls over financial reporting. Refer ‘Other Matters’ paragraph below for the reports of the other auditors in respect of associate company.

Meaning of Internal Financial Controls Over Financial Reporting

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

CAMSON BIO TECHNOLOGIES LIMITED

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Basis of Disclaimer of opinion:

We draw attention to note no. 44 of the Consolidated Financial Statements, which was also reported in our audit report for the financial year ended March 31, 2016. During the previous year, the Holding Company had received communication from a shareholder alleging certain issues relating to financial matters of the Holding Company with a request to conduct a forensic audit. The Holding Company had requested the said shareholder to provide specific facts and scope/ areas for the forensic audit. In the absence of specific details requested above, the Holding Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

Till date, the Holding Company has not conducted the forensic audit. The Holding Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the financial Statement.

Consequently, we are unable to ascertain the impact, if any, on the outcome of such forensic audit on the adequacy and operating effectiveness of the internal controls of the Holding Company.

As a result of these matters, we have not been able to obtain sufficient appropriate audit evidence in relation to Internal Financial Controls over Financial Reporting and consequently, we are unable to determine whether the Holding Company has established adequate internal financial controls over financial reporting and also whether such internal financial controls were operating effectively as at March 31, 2017.

Disclaimer of Opinion:

Because of the significance of the matters described in the Basis of Disclaimer of Opinion paragraph, we do not have a basis to form an opinion on the Internal Financial Controls over Financial Reporting. Accordingly, we do not express an opinion on the same.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the consolidated financial statements of the Holding Company for the year ended March 31, 2017 and the said disclaimer has impacted our opinion on the said consolidated financial statements of the Holding Company.

Other Matters

We did not audit the internal financial controls over financial reporting of associate company included in the consolidated financial statements. The internal financial controls over financial reporting of these entity has been audited by other auditors whose reports have been furnished to us by the Management. The reports of the other auditors in respect of the aforesaid entities is unmodified.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No, 117366W/W-100018

Place : Bengaluru
Date : May 29,2017

S. Ganesh
Partner
Membership No. 204108

CAMSON BIO TECHNOLOGIES LIMITED
Consolidated Balance Sheet as at 31 March, 2017
(All amounts expressed in Indian Rupees)

Sl. No	Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share capital	3	2999,98,400	2999,98,400
	b) Reserves and surplus	4	4509,89,426	7162,91,930
	c) Share capital Yet issue		-	-
			7509,87,826	10162,90,330
2	Share application money pending allotment			
	Minority Interest		-	225,79,599
3	Non-current liabilities			
	a) Long term borrowings	5	842,03,853	1088,26,493
	b) Other long term liabilities	6	174,65,151	223,85,151
	c) Long term provisions	7	54,57,945	66,26,940
			1071,26,949	1378,38,584
4	Current liabilities			
	a) Short term borrowings	8	3744,78,457	4891,96,896
	b) Trade payables	9		
	i) Due to Micro, Small and Medium Enterprises		11,86,836	-
	ii) Due to others		738,85,872	1507,72,314
	c) Other current liabilities	10	1041,66,847	1062,69,619
	d) Short term provisions	11	398,49,727	295,73,391
			5935,67,739	7758,12,220
	TOTAL		14516,82,514	19525,20,733
B	ASSETS			
1	Non-current assets			
	a) Property, plant and equipment			
	i) Tangible assets	12	8576,36,767	10619,92,478
	ii) Intangible assets	12A	931,47,735	1301,45,126
	iii) Intangible asset under development		-	1,35,750
	b) Goodwill on consolidation		-	25,449
	c) Non-current investments	13	146,60,675	-
	d) Deferred tax assets (Net) (Refer note 40)	40	118,14,595	118,14,595
	e) Long term loans & advances	14	3037,04,709	3256,70,732
	f) Other non-current assets	15	2,68,333	8,23,745
			12812,32,814	15306,07,875
2	Current assets			
	a) Inventories	16	1191,65,349	1088,86,484
	b) Trade receivables	17	371,52,713	2862,24,603
	c) Cash and cash equivalents	18	20,76,693	59,25,065
	d) Short term loans & advances	19	65,62,729	208,76,706
	e) Other current assets	20	54,92,216	-
			1704,49,700	4219,12,858
	TOTAL		14516,82,514	19525,20,733
	See accompanying notes forming part of Financials statements			

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors

S. Ganesh
Partner

Veerendra Kumar Singh
Managing Director
DIN- 00296486

Akbal Narayan Singh
Director
DIN- 00296396

Jayanth Vishwanath
Chief Financial Officer

Place : Bengaluru
Date : May 29, 2017

Place : Bengaluru
Date : May 29, 2017

CAMSON BIO TECHNOLOGIES LIMITED
Consolidated statement of profit and loss for the year ended as on March 31, 2017

(All amounts expressed in Indian Rupees)

Sl. No	Particulars	Note No	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
1	Revenue from Operations (Gross)	21	1539,23,449	6211,52,949
	Less: Exice duty		-	-
	Revenue from operations (Net)		1539,23,449	6211,52,949
2	Other Income	22	394,13,703	123,40,482
3	Total revenue (1+2)		1933,37,152	6334,93,431
4	Expenses			
	a) Cost of materials consumed	23	143,00,060	984,50,862
	b) Purchase of Stock-in-trade	24	354,44,043	2527,02,158
	c) Changes in Inventories of finished goods, Work-in-progress and stock-in-trade	25	264,67,914	14,36,299
	d) Other operating expenses	26	16,92,072	121,31,667
	e) Employee benefit expenses	27	645,03,861	1329,22,991
	f) Financial costs	28	678,35,323	665,37,195
	g) Depreciation and amortization expense	12	769,00,815	2322,40,860
	h) Other expenses	29	1985,88,461	2721,75,773
	Total expenses		4857,32,549	10685,97,805
5	Profit/(Loss) before tax (3-4)		(2923,95,397)	(4351,04,374)
6	Tax Expense/ (benefit)			
	a) Current tax expenses		-	-
	b) Current tax relating to prior years (net)		(17,04,554)	87,33,273
	c) Deferred tax charge/(credit)		-	-
	d) MAT Credit (entitlement)		-	(296,11,548)
	Net tax expenses		(17,04,554)	(208,78,275)
7	Profit/(Loss) for the year (5-6)		(2906,90,843)	(4142,26,099)
	Minority interest		-	(72,10,432)
	Minority interest on CAV consolidation		-	(126,26,544)
	Share of Profit from associated company (Camson Agri-Ventures Pvt Limited)		(193,39,325)	-
	Dilution of interest in Investment in subsidiary as on 19.06.2016		(291,98,004)	-
8	Net Profit after Taxes, Minority interest		(3392,28,172)	(3943,89,123)
	Earning per Equity Share:			
	Basic		(11.31)	(13.15)
	Diluted		(11.31)	(13.15)
	See accompanying notes forming part of Financials statements			

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors

S. Ganesh
Partner

Veerendra Kumar Singh
Managing Director
DIN- 00296486

Akbal Narayan Singh
Director
DIN- 00296396

Jayanth Vishwanath
Chief Financial Officer

Place : Bengaluru
Date : May 29, 2017

Place : Bengaluru
Date : May 29, 2017

CAMSON BIO TECHNOLOGIES LIMITED
Consolidated Cash flow for the period ended 31 March, 2017
(All amounts expressed in Indian Rupees)

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Profit/(Loss) before taxation		(2737,41,056)		(4351,04,374)
Adjustments for:				
Depreciation and amortisation	744,08,940		2322,40,860	
Interest income on deposits	(3,33,527)		(7,59,946)	
Loss on sales of property, plant and equipment	-		1,38,365	
Profit on sale of property, plant and equipment	(20,67,452)		-	
Interest expenses on borrowings	650,74,084		665,37,195	
Bad debts written off	44,18,657		3,31,179	
Excess provision written back	(126,49,909)		(32,45,465)	
Provision for stock lying with third party	8,43,660		-	
Provision for diminution in value of investments	257,90,600		-	
Provision for doubtful debts	659,93,944		6,12,908	
		2214,78,997		2958,55,096
Operating Profit/(Loss) before working capital changes		(522,62,059)		(1392,49,278)
Changes in working capital:				
Adjustment for increase/ (decrease) in operating liabilities				
Trade payables and liabilities	339,12,055		(309,05,994)	
Provisions	107,98,575		(73,93,461)	
Adjustment for (increase)/ decrease in operating assets				
Trade receivables	584,01,961		13079,44,631	
Inventories	(276,15,271)		1708,23,626	
Loans and advances	229,20,531		(3132,99,618)	
Other non-current assets	(18,333)		(2,55,000)	
Receivable on sale of property, plant and equipment	-		-	
Net worth transferred to Camson Seeds Limited as on 01.04.2014	-		(11702,48,600)	
		983,99,518	-	(433,34,416)
Cash generated from operations		461,37,459		(1825,83,694)
Taxes paid		(5,16,881)		(63,36,127)
Net cash from/(used in) operating activities	A	456,20,578		(1889,19,821)
B. Cash flow from investing activities:				
Purchase of tangible/intangible assets including capital work in progress	(2,28,309)		1073,65,456	
Investment in capital by minority in subsidiary company	-		104,98,400	
Sale proceeds of tangible assets	271,02,784		1,90,000	
Sale Proceeds of National Saving Certificate	-		18,000	
Interest received on deposits	3,33,527		7,59,946	
Net cash from/(used in) investing activities	B	272,08,002		1188,31,802
C. Cash flow from financing activities				
Interest and financial charges	(650,74,084)		(665,37,195)	
Proceeds from long term borrowings	152,65,336		362,03,755	
Proceeds from short term borrowings	457,02,924		1282,06,587	
Repayment of borrowings	(691,45,236)		(312,41,509)	
Net cash from/(used in) financing activities	C	(732,51,060)		666,31,638
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(4,22,480)		(34,56,381)
Cash and Cash equivalents at the beginning of the year		10,45,563		60,60,424
Cash and Cash equivalents at the end of the year (Refer note.: 18)		6,23,083		26,04,043
See accompanying notes forming part of financials statements				
In terms of our report attached For Deloitte Haskins & Sells LLP Chartered Accountants		For and on behalf of the Board of Directors		
S. Ganesh Partner	Veerendra Kumar Singh Managing Director DIN- 00296486	Akbal Narayan Singh Director DIN- 00296396		
		Jayanth Vishwanth Chief Financial Officer		
Place : Bengaluru Date : May 29, 2017		Place : Bengaluru Date : May 29, 2017		

CAMSON BIO TECHNOLOGIES LIMITED

Notes forming part of consolidated financial statements for the year ended March 31, 2017

1. GROUP INFORMATION

Camson Bio Technologies Limited ('the Company') is in the field of bio technology focused on manufacture of effective, safe and environmentally friendly natural pest management products for the agricultural markets and its subsidiary Camson Agri-Ventures Private Limited (Subsidiary upto 19.06.2016. Associate from 20.06.2016) engaged in the Business of Agriculture and Horticulture Farm Management, Trading Marketing and Distribution of Agriculture produce, Agricultural Commodities, Agriculture Inputs, Farm Infrastructure Inputs and to carry the business of Agri Supply Chain Management and Food Processing.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Consolidation

The Consolidated financial statements relate to Camson Bio Technologies Limited ('the Company'), its Subsidiary Camson Agri-Ventures Private Limited (Subsidiary upto 19.06.2016. Associate from 20.06.2016) (together called as 'Group'). The consolidated Financial Statement have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year except for change in the accounting policy for inventories as more fully described in Note 2.6.

2.2 Principles of Consolidation:

The consolidated financial statements relate to Camson Bio Technologies Limited (the 'Company') and its subsidiary company and Associate Company. The consolidated financial statements have been prepared on the following basis.

- i) The financial statements (Comprising of only Statement of Profit and Loss) of the subsidiary companies, used in the consolidation are drawn upto 19.06.2016 and from 20.06.2016 to 31.03.2017 the Consolidated Financial Statement of the Entity Comprise of only the Stand alone Financial Statement of the entity and share of profit from Associate Company.
- ii) The financial statements of the Company and its subsidiary has been combined on a line-by-line basis by adding together the income and Expenses Items of Statement of Profit And Loss Accounts Upto 19.06.2016, after eliminating intra group balances and intra group transactions resulting in un realized profit or losses.
- iii) The excess of cost to the Company of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary companies are made, is recognized as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis.. Alternatively, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investment of the Company, it is recognised as "Capital reserve" and shown under the head 'Reserves and Surplus', in the consolidated financial statements.
- iv) Minority interest in the Net Asset of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders as on the dates on which investments in the subsidiary companies were made and further movements in their share in the equity subsequent to the dates of investments. Net profit / loss for the year of the subsidiaries attributable to minority interest is identified and adjusted against the profit after tax of the Group in order to arrive at the income attributable to shareholders of the Company.
- v) Goodwill arising on consolidation is not amortized but tested for impairment.
- vi) Following subsidiary and Associate companies have been considered in the preparation of the consolidated financial statements.

CAMSON BIO TECHNOLOGIES LIMITED

Name of Entity	Nature of Interest	Ownership held by	% of Holding and voting power either directly or indirectly through subsidiary as at	
			31 March, 2017	31 March, 2016
Camson Agri-Ventures Pvt. Ltd	Subsidiary Company up to 19.06.2016 and Associate Company there after	Camson Bio Technologies Limited	85% (From 01.04.2016 to 19.06.2016) and 42.50 % (From 20.06.2016 to 31.03.2017)	85%
Camson Agro Products Pvt. Ltd. *	Associate Company	Camson Agri-Ventures Pvt. Ltd	An Associate	43.35%
CAV Chepyala Farms *	Camson Agri-Ventures Private Limited 's Joint Venture	Camson Agri-Ventures Pvt. Ltd	An Associate	42.42%

*Effective holding % of the company as these are subsidiary/Joint Venture of Camson Agri-Ventures Private Limited.

2.3 Use of estimates:

The preparation of the consolidated financial statements in conformity with the generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent liabilities and the reported income and expenses during the year. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.6 Property, plant and equipment (Tangible/Intangible Assets)

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, plant and equipment up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of Property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on Property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Capital work-in-progress

Projects under which tangible Property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Intangible assets under development

Expenditure on Research and development (Refer Note 2.13) eligible for capitalisation are carried as Intangible assets under development where such assets are not yet ready for their intended use.

CAMSON BIO TECHNOLOGIES LIMITED

2.7 Depreciation and amortization:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

a. Depreciation on Tangible assets

Depreciation on tangible Property, plant and equipment of the Company and its subsidiaries, has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on management advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

- i. Poly house and Land development cost has been depreciated over a period of ten years.
- ii. The cost of leasehold land at Doddaballapur is being amortized over duration of lease. (99 years)
- iii. Depreciation on additions/deletions during the year has been provided for on pro-rata basis.

b. Amortization of Intangible assets:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

- i. Acquired goodwill - 5 years (3 to 4 years remaining as at the balance sheet date)
- ii. Intangible assets comprises of computer software which is amortized over the estimated useful life. The maximum period for such amortization is taken as 36 months based on management's estimates of useful life.
- iii. Product development costs are amortized over a period of 84 months.
The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

2.8 Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Costs of investments include acquisition charges such as brokerage, fees and duties. Long term investments are carried individually at cost less provision for diminution other than temporary in the value of such investment.

2.9 Inventories:

- a. Inventories comprises of Raw Material, Packing Materials, and Finished Goods.
- b. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.
- c. The method of valuation of various categories of inventories is as follows:
 - i. Stock in trade, raw materials and packing materials are valued at lower of cost and net realizable value on Weighted Average Cost basis. Materials and other items held for use in the production of inventories are written down below cost if the resulting finished products are not expected to be sold at or above cost. Raw materials and packing materials are valued at FIFO basis till previous year. In the current year it has been valued at weighted average cost basis and the impact of change in valuation is not material.
 - ii. Finished Goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour expenses and apportionment of manufacturing overheads based on normal operating capacity.
 - iii. Work-in-Progress are valued at cost plus production overheads.

CAMSON BIO TECHNOLOGIES LIMITED

2.10 Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, and gratuity fund and compensated absences.

Defined contribution plans:

Contribution to provident fund and employee state insurance scheme by the entities in the Group are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans:

For defined benefit plans in the form of gratuity fund(unfunded) the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Company statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Company Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short Term Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- a. in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- b. in case of non-accumulating compensated absences, when the absences occur.

Long term Employee Benefits:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

2.11 Employee share based payments

The Company in the Group has formulated Employee Stock Option Schemes (ESOS) in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The Schemes provide for grant of options to employees of the Company and its subsidiaries to acquire equity shares of the Company that vest in a graded manner and that are to be exercised within a specified period. In accordance with the SEBI Guidelines; the excess, if any, of the closing market price on the day prior to the grant of the options under ESOS over the exercise price is amortized on a straight-line basis over the vesting period

2.12 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a. Sale of Goods:

Revenue from sale of goods is recognized when significant risk and rewards of the ownership of the goods have passed to the buyer which generally coincides with dispatch of goods to the customer and when there is no significant uncertainty regarding the consideration that will be derived from the sale of goods. Property, plant and equipment ..

CAMSON BIO TECHNOLOGIES LIMITED

2.13 Research and Development expenses:

Revenue expenditure pertaining to research is charged to the Consolidated Statement of Profit and Loss. Development costs of products are also charged to the Consolidated Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Property, plant and equipment utilized for research and development are capitalized and depreciated in accordance with the policies stated for

2.14 Borrowing Costs:

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Consolidated Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Consolidated Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.15 Taxes on income:

a. Current Tax:

Current tax is determined on the basis of taxable income and tax credits computed for each of the entities in the Group in accordance with the applicable tax rates and the provisions of applicable tax laws of the respective jurisdictions where the entities are located.

b. Minimum Alternative Tax (MAT):

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT is recognized as an asset in the Consolidated Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the entity.

c. Deferred Tax:

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the entity has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability. The Group offsets deferred tax assets and deferred tax liabilities, and advance income tax and provision for tax, if it has a legally enforceable right and these relate to taxes in income levies by the same governing taxation laws. Current and deferred taxes relating to items directly recognized in reserves are recognized in reserves and not in the Consolidated Statement of Profit and Loss.

2.16 Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date for impairment if there is any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

- a. an intangible asset that is not yet available for use; and

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- b. an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amounts of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Consolidated Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Consolidated Statement of Profit and Loss, to the extent the amount was previously charged to the Consolidated Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

2.17 Foreign Currency Transactions:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are restated at the exchange rate prevalent on the Balance Sheet date and exchange differences on such restatement are recognized as income or expenses in the Consolidated statement of Profit and Loss.

2.18 Leases:

Assets acquired on lease where a significant portion of the risks and rewards of the ownership are retained by the lessor are classified as operating lease. Lease rentals are charged off to the Consolidated Statement of Profit and Loss on straight line basis over the lease term.

2.19 Earnings per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.20 Accounting for Provisions and Contingencies:

A provision is recognized when the Group has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognized in the financial statements.

2.21 Operating Cycle:

Based on the nature of products / activities of the Group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.22 Other income

Interest income is accounted on accrual basis taking into account the amount outstanding and the rate applicable. Duty Drawback : Export Incentive under various scheme notified by the government has been recognized when right to recover is established.

2.23 Segment Reporting

The Group identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities.

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

3 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights	350,00,000	3500,00,000	350,00,000	3500,00,000
(b) Issued Equity shares of Rs.10 each with voting rights	299,99,840	2999,98,400	299,99,840	2999,98,400
(c) Subscribed and fully paid Equity shares of Rs.10 each with voting rights	299,99,840	2999,98,400	299,99,840	2999,98,400
Total	299,99,840	2999,98,400	299,99,840	2999,98,400

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Number of shares
Equity Shares with voting rights				
At the Beginning of the year	299,99,840	2999,98,400	252,25,513	252,25,513
Add: Issued during the year	-	-	47,74,327	47,74,327
At the end of the year	299,99,840	2999,98,400	299,99,840	299,99,840

(ii) Terms / rights attached to equity shares

The Company has one class of Equity shares having par value of Rs. 10 per share. Each holder of an equity share is entitled to one vote per

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the equity share holders.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Name of the shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity Shares with voting rights				
Dhirendra Kumar	19,44,680	6.48	19,44,680	6.48
Shashtika Health Resort & SPA Private Ltd	27,90,000	9.30	27,90,000	9.30
Bio Harvest Pte. Ltd.	58,69,840	19.57	58,69,840	19.57

(iv) Shares reserved for issue under option

As at March 31, 2017 4,99,946 shares (As at March 31, 2016 9,99,893 shares) were reserved for issuance towards Employees Stock Options available for grant to their eligible employees on its EGM dated February 12, 2015. (Refer Note 37)

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

4 Reserves and surplus

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Capital reserve		
	Opening balance	784,46,062	211,21,135
	Add: Additions during the year	-	573,24,927
	Less: Adjustment (Refer note 45)	573,24,927	-
	Closing balance	211,21,135	784,46,062
	Securities premium account		
	Opening balance	12566,37,599	12566,37,599
	Add: Premium on shares issued	-	-
	Closing balance	12566,37,599	12566,37,599
	General reserve		
	Opening balance	-	2123,62,915
	Add: Transferred from surplus in consolidated statement of Profit and Loss	-	-
	Less: On account of de-merger	-	2123,62,915
	Closing balance	-	-
	Share option outstanding account		
	Opening balance	-	-
	Add: Gross compensation for option granted for previous year now recognised	4,99,946	4,99,946
	Less: Deffered Employee Stock compensation account	4,99,946	4,99,946
	Closing balance	-	-
	Surplus in consolidated statement of Profit and Loss		
	Opening balance	(6187,91,731)	8423,43,125
	Less: Opening consolidation Loss adjustment	-	(26,48,682)
	Less: On account of de-merger	-	9578,85,685
	Less: Profit of Camson Seeds Limited (Demerged Company) for the FY 2014-15	-	488,86,439
	Less: Profit/(Loss) from Investment in Subsidiary upto 19.06.2016	(186,54,341)	-
	Less: Loss on disposal of interest in Investment in subsidiary as on 19.06.2016	(291,98,004)	-
	Less: Adjustment (Refer note 45)	(833,98,250)	-
	Add/(Less): (Loss)/Profit for the year	(3392,28,172)	(3943,89,123)
		(8267,69,308)	(5614,66,804)
	Appropriations		
	Transfer to capital reserve	-	573,24,927
	Closing balance	(8267,69,308)	(6187,91,731)
	Total	4509,89,426	7162,91,930

5 Long term borrowings

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Term Loans		
	From banks: - Secured		
	i) HDFC bank- vehicle loan (Refer note i below)	8,41,188	15,07,880
	ii) HDFC bank - property loan (Refer note i (c) below)	-	198,19,509
	iii) Bank of Maharashtra (Refer note i (d) below)	-	107,73,037
	iv) HDFC Bank - vehicle loan(Refer note i (e) below)	-	4,83,882
	From others: - Secured		
	SFAC Interest Free Loan (Refer note annexure 1)	-	27,15,000
	(b) Loans and advance from related parties: Unsecured (Refer note 38)	827,62,665	485,62,728
	(c) Other loan and advance: Unsecured	6,00,000	249,64,457
	Total	842,03,853	1088,26,493

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term
Notes: borrowings

	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:					
a	HDFC Bank Limited (Hyundai Santa fe vehicle loan) Secured against hypothecation of vehicles, with interest rate of 10.25 % repayable over 60 monthly instalments commencing from 07.08.2014 monthly EMI of Rs.59,988/-	8,41,188	-	14,40,992	-
b	HDFC Bank Limited (Mahindra XUV 500) Secured against hypothecation of vehicles, with interest rate of 12 % repayable over 48 monthly instalments commencing from 06.06.2012 monthly EMI of Rs.33,444/-	-	-	66,888	-
Sub total of Vehicle loan		8,41,188	-	15,07,880	-
c	HDFC Bank Limited (1st floor, Golden enclave, Bangalore) Secured against hypothecation of Building, with interest rate of 11.25 % repayable over 60 monthly instalments commencing from 26.08.2015 monthly EMI of Rs.6,11,000/-	-	-	198,19,509	-
d	Term Loan from Bank of Maharashtra Refer annexure 1	-	-	107,73,037	-
e	Vehicle Loan from HDFC Bank Refer annexure 1	-	-	4,83,882	-

ii) Term loans from others:					
	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
	SFAC Interest Free Loan (Refer note annexure 1)	-	-	-	27,15,000

iii) Term loans from other parties:					
	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
i) From related parties (Refer note 38)					
	Mr. Dharendra Kumar Unsecured loan with interest rate of 10% repayable in 3 years.	-	535,85,715	-	475,41,522
	Mrs. Geeta Singh Unsecured loan with interest rate of 10% repayable in 3 years.	-	291,76,950	-	10,21,206
Total			827,62,665		485,62,728

ii) From others					
	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
	Camson Farm Produce Pvt Ltd Unsecured loan with interest rate of 10% repayable in 3 years term.	-	-	-	83,32,889
	Camson Green Valley Products Pvt Ltd Unsecured loan with interest rate of 10% repayable in 3 years term.	-	-	-	166,31,568
	Shashtika Health Resort & Spa Pvt Ltd Unsecured loan interest free loan.	-	6,00,000	-	-
Total		-	6,00,000	-	249,64,457

6 Other long term liabilities

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Others:		
	Trade deposits	174,65,151	223,85,151
	Total	174,65,151	223,85,151

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

Details of Loans referred to in Annexure 1

(a) Term Loan from Banks and Others

Para	Particulars	Amount as on 31	Security Clause	Repayment Terms
1	Bank Of Maharashtra	March, 2016		
	Term Loan - 1	-	1.Hypothecation of Plant & Machinery ,Equipments and all the assets created out of loan amount 2.Additional mortgage of land and Building in plot no.8 MIDC,kadegaon and Personal Guarantee of i)Shri.Dinakar Tukaram More ii)Shri.Shankar Tukaram More iii)Shri.Sangeetha Kundalik More	Repayment in 27 quarterly instalment of Rs.0.91 lakhs commencing from 30.06.2010
	Term Loan - 2	4,73,046	1.Hypothecation of Stock in process and transit 2.Hypothecation of Machineries , Accessories fixtures & Installations. 3.Mortgage of the land building - Packing house/Cold storage /to be constructed plot no. c- 8 in additional kadegeon - Shivajinagar industrial area and 4. Personal Guarantee of i)Mrs. Sangeetha Kundalik More ii)Shri.Shankar Tukaram More iii)Shri Dinkar Tukaram More 5.Additional mortgage charge of the following properties i)Agri land in the name of K.T.More at village amarapur Tal. Kadegaon ,Dist Sangali Gat No.1396 , 1406,1408,1412, 1417,1420 Area 2=01ha. ii)Residential flat no.12 in yash Sankul Situated on plot no.78 &79,Uddamnagar,Saidapur ,Tal ,Karad iii)Shop no.L-15 , on lower ground floor in building yash Sankul Situated on on plot no.78 &79,Uddamnagar,Saidapur ,Tal ,Karad	Repayment in 7 yearly Instalment of Rs.5.72 lakhs commencing from 30.06.2010
	Term Loan - 3	49,00,001	1.Equitable Mortgage of factory land plot no. C-8,additional kadegaon,Shivajinagar Industrial area,Dist:Sangali belonging to shri KundalikTukaram More and building to be constructed thereon. 2.Hypothecation of Plant & Machinery ,Equipments and all the assets belonging to the firm. 3.Hypothecation of Plant & Machinery Covered undered LC. 4.Hypothecation of Paid stocks and receivables and Further Secured by, 5.(a)Additional Charge by way of registered Mortgage of Agriculture land belonging to Shri.K.T.More at Amarapur Village,Tal.Kadegaon,Dist - Sangli. (b).Additional Charge by way of Registered Mortgage of Residential flat no.f-12,Yash Sankul at Grampanchayat Milkat no .811,825/21,plot no.78& 79 ,A/P Saidapur ,Tal.karad,belonging to K.T.More. iii)Additional charge by way of Registered Mortgage Commercial Shop no.L-15 , Yash Sankul at Garmpanchayat Milkat no.811,825/21,Plot no 78 & 79,A/PSaidapur ,Tal.karad,belonging to Sangeetha Kundalik More and Personal Guarantee of i)Mrs. Sangeetha Kundalik More ii)Shri.Shankar Tukaram More iii)Shri Dinkar Tukaram More	Repayment in 78 monthly Instalment of Rs.2.25 lakhs commencing from 31.08.2012

Notes forming part of consolidated financial statements for the year ended March 31, 2017

	Term Loan - 4	3,20,655	1.Mortgage of the land building - Packing house/Cold storage /to be constructed plot no. c- 8 in additional kadegeon - Shivajinagar industrial area. 2. Agri land in the name of Mrs.Sangeeta Kundalik more at village Chikmahud Tal.Sangola Dist.Solapur,S.No.725/2 , Area 3=03ha. 3.Agri land in the name of K.T.More at village amarapur Tal. Kadegaon ,Dist Sangali Gat No.1396 , 1406,1408,1412, 1417,1420 Area 2=01ha.	Repayment in 7 Yearly Instalment of Rs.1.37 commencing from 30.06.2010
	Term Loan - 5	6,79,335	1.Hypothecation of the Machineries, Accessories fixtures and installations. 2. Personal Guarantee of i)Mrs. Sangeetha Kundalik More ii)Shri.Shankar Tukaram More iii)Shri Dinkar Tukaram More and 3.Additional Mortgage charge on the agriland in the name of Mrs.Sangeetha Kundalik More at Village Chikmahud tal.Sangola,Dist Solapur S.No.725/2 area 3=03ha.	Repayment in 7 Yearly Instalment of Rs.3.19 lakhs commencing from 30.09.2010
	Term Loan - 6	44,00,000	1.Hypothecation of Plant & Machinery ,Equipments and all the assets created out of loan amount. and (a)Additional Charge by way of registered Mortgage of Agricultue land belonging to Shri.K.T.More at Amarapur Village,Tal.Kadegaon,Dist - Sangli. (b).Additional Charge by way of Registered Mortgage of Residential flat no.f-12,Yash Sankul at Grampanchayat Milkat no .811,825/21,plot no.78& 79 ,A/P Saidapur ,Tal.karad,belonging to K.T.More. iii)Additional charge by way of Registered Mortgage Commercial Shop no.L-15 , Yash Sankul at Garmpanchayat Milkat no.811,825/21,Plot no 78 & 79,A/PSaidapur ,Tal.karad,belonging to Sangeetha Kundalik More and Personal Guarantee of i)Mrs. Sangeetha Kundalik More ii)Shri.Shankar Tukaram More iii)Shri Dinkar Tukaram More	Repayment in 78 monthly instalment of Rs.3.85 lakhs starting from 30.09.2010
2	VEHICLE LOANS FROM HDFC BANK	4,83,882	Secured by the hypothecation of Vehicles	Repayment to commence by monthly instalment of Rs. 20,256/- starting from 07.07.2014 in 60 equated monthly instalments
3	SFAC	27,15,000	Secured by Assets as hypothecated in Term Loan no.6	Repayable in single installment on 28.02.2018

Details of Amount Overdue as on March 31, 2016

Sl.No.	Particulars	Interest Overdue	Due Since	Principal Overdue	Due since	Total
1	Bank Of Maharashtra					
	Term Loan - 2	4,73,046	11-03-2016	5,99,108	11-03-2016	10,72,154
	Term Loan - 6	-	-	3,47,090	31-03-2016	3,47,090

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

7 Long term provisions

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Provision for employee benefits:		
	Provision for compensated absences (Refer note 36(c))	15,59,582	20,66,580
	Provision for gratuity (Refer note 36(b))	38,98,363	45,60,360
	Total	54,57,945	66,26,940

8 Short term borrowings

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	a) Loans repayable on demand		
	From banks (Secured):		
	(i) Cash Credit facilities (Refer note i)	2357,69,172	1603,17,532
	(ii) Other Loan (Refer note i)	509,32,334	499,52,456
	(iii) Cash Credit facilities from Bank of Maharashtra - 1 (Refer note i)	-	49,79,899
	(iv) Cash Credit facilities from Bank of Maharashtra - 1 (Refer note i)	-	100,28,633
	(v) Cash Credit facilities from Corporation Bank (Refer note i)	-	999,22,287
		-	
	From banks (Unsecured):		
	(i) WDCL loan (Refer note ii)	8,50,342	648,51,150
	(ii) Farmer loan	499,41,931	499,68,713
	From other parties (Secured):		
	Agri Loan - Star Agri Finance Limited (Refer note i)	268,43,217	387,45,614
	From other parties (Unsecured):		
	Indusind Bank (Corporate Credit Card)	101,41,461	81,69,247
	b) Loans and advance from related parties (Unsecured) (Refer note 38)		
	Loans from Rohit Sareen (Director)	-	10,00,000
	c) Other loans and advance (Unsecured):		
	N.R.Shinde	-	5,00,000
	Sasane Veena Sanjay	-	1,00,000
	Suvarna Enterprises (Sameer Sukale)	-	2,00,000
	Dinkar More	-	4,61,365
	Total	3744,78,457	4891,96,896

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Notes forming part of consolidated financial statements for the year ended March 31, 2017

Notes: (i) Details of security for secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2017	As at 31 March, 2016
Loan repayable on demand from banks: HDFC Bank Limited			
Cash credit I	Primary security: (1) Hypothecation by way of first and exclusive charges on all present and future current assets inclusive of stock and books debts. Collateral Security : (1)	2357,69,172	1603,17,532
Other loan	Industrial Land and building, plot no 6A and B,Goallthai, Dist. Ballarpur, State: Himachal Pradesh. (2) Building. No. C-7, 7th floor, Golden enclave, old airport road, Bangalore -560017. (3) Land Sy.No. 82/1,87, 82/1,92/1,89,82/2A,83/3 , Madagondanahalli, Doddaballapur Tq. Bangalore	509,32,334	499,52,456
Loan repayable on demand from banks: Bank of Maharashtra			
Cash Credit facilities from Bank of Maharashtra - 1	Secured by hypothecation of stock and book debts and security details as mentioned in term loans in annexure 1	-	49,79,899
Cash Credit facilities from Bank of Maharashtra - 2		-	100,28,633
Loan repayable on demand from banks: Corporation Bank			
Cash Credit facilities from Corporation Bank	The Cash Credit Facility is Secured by a. Individual Personal guarantee of Directors Mr. Rohit Sareen, Mr. A.N. Singh relative of director and Nimir Mehta. b. Corporate guarantee by Camson Bio Technologies Ltd i.e. holding Company. c. Hypothecation of Agriculture land owned by Mr. A N Singh situated at Madagandanahalli, Madhure Hobli Dodabbalabupra Taluk, Bangalore. d. Hypothecation of land owned by Mr. A N Singh situated at Madagandanahalli, Madhure Hobli Dodabbalabupra Taluk, Bangalore. e. Hypothecation of Stock and Book Debts of the Company	-	999,22,287
Loan repayable on demand form other parties:			
Agri Loan - Star Agri Finance Limited	(1) Land Sy.No. 92/1, 92/4, 82/1,93/3, of Smt. Geeta Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore (2) Land Sy.No. 82, 83/3 of Mr. Karan Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore (Refer note no. 30.3)	268,43,217	387,45,614
Total		3135,44,723	3639,46,421

Notes: (ii) Details of short-term borrowings guaranteed by some of the directors

Particulars	As at 31 March, 2017	As at 31 March, 2016
WDCL loan from HDFC Bank Limited	8,50,342	648,51,150
The shares are pledge and lodgement of Mr. Dhirender Kumar the promoters. (Refer note 38)		

Notes: (iii) The Company has defaulted in repayment of loan and interest in respect of the following

Particulars	As at 31 March, 2017	As at 31 March, 2016
Loans repayable on demand from banks		
Farmer Loan from HDFC Bank Limited		
Principal	499,41,931	313,26,782
Interest	25,01,729	16,83,515
Agri Loan - Star Agri Finance Limited		
Principal	268,43,217	-
Interest	-	-
Indusind Bank - (Corporate Credit Card)		
Principal	57,04,367	-
Interest	44,37,094	-

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Notes forming part of consolidated financial statements for the year ended March 31, 2017

9 Trade payables

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Trade payable		
	Due to Micro, Small and Medium Enterprises (Refer note 31)	11,86,836	-
	Due to others	738,89,691	1507,72,314
	Total	750,76,527	1507,72,314

10 Other current liabilities

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Current maturities of long term debts (Refer note (i) below)	5,99,804	141,86,093
	(b) Interest accrued but not due on borrowings	-	10,20,688
	(c) Interest accrued and due on borrowings	78,73,396	16,83,515
	(d) Unclaimed dividend	12,53,610	15,75,277
	(e) Other payables		
	(i) Statutory remittance	101,68,953	38,50,257
	(ii) Advances from	223,84,083	169,75,226
	(iii) Payables on purchase of property, plant and equipment	13,07,811	27,99,317
	(iv) Payable to employees	428,27,051	447,95,407
	(v) Others		
	- Audit Fees	11,38,500	10,52,008
	- Advance received from customer towards sale of property, plant and equipment	-	2,99,000
	- Provision towards business promotion expenses	-	11,73,840
	- Provision towards scheme expenses	11,16,207	69,54,950
	- Provision towards FSO expenses	6,26,750	37,19,608
	- Provision towards Cash Discount	38,36,615	-
	- Amount due to A N Singh	7,48,820	-
	- Amount due to Camson Seeds Limited	102,76,261	-
	- Amount due to Camson Agri-Ventures Private Limited	8,986	-
	- Travel and telephone dues	-	37,222
	- Power charges payable	-	7,62,460
	- Labour charges payable	-	1,95,088
	- Amount due to Directors	-	51,70,945
	- MIDC service charges payable	-	6,282
	- Professional fees payable	-	3,258
	- Others	-	9,178
	Total	1041,66,847	1062,69,619

Note (i). Current maturities of long term debt (Refer note (i) in note 5 Long term borrowing for details security and guarantees

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Term loan - Secured		
	From Banks		
	HDFC Bank Limited (Hyundai Santa fe vehicle loan)	5,99,804	5,41,601
	HDFC Bank Limited (Mahindra XUV 500)	-	65,960
	HDFC Bank Limited (1st floor, golden enclave ,Bangalore)	-	44,88,987
	Bank of Maharashtra	-	89,09,165
	HDFC Bank Limited (vehicle loan)	-	1,80,380
	Total	5,99,804	141,86,093

11 Short term provisions

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	a) Provision for employee benefits:		
	Provision for compensated absences (Refer note 36(c))	3,28,729	4,32,589
	Provision for gratuity (Refer note 36(b))	19,76,084	17,93,468
	b) Provision for Others:		
	Provision for taxation (Net of advance tax)	268,40,054	273,47,334
	Provision for Sales return	-	-
	Provision for Interest on Income Tax	90,19,949	-
	Provision for Interest & Penalties	7,28,722	-
	Provision for TDS Payable	3,61,033	-
	Provision for VAT Payable	2,68,980	-
	Provision for Interest on MSME	3,26,176	-
	Total	398,49,727	295,73,391

12. Tangible Assets

Particulars	Gross Block						Impairment Loss			Depreciation					Net Block		
	As at April 1, 2016	Additions	Disposals	Transferred on account of demerger	Adjustment*	As at March 31, 2017	As at April 1, 2016	Impairment Loss	As at March 31, 2017	As at April 1, 2016	Charged for the Period	Eliminated on disposal of assets	Transferred on account of demerger	Adjustment*	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Land - Freehold	147,91,159	-	-	-	-	147,91,159	-	-	-	-	-	-	-	-	-	147,91,159	147,91,159
Land - Leasehold	4292,21,676	-	-	-	125,46,000	4166,75,676	-	-	-	54,33,626	42,09,070	-	-	1,97,467	94,45,229	4072,30,447	4237,88,050
Land Development cost	222,42,169	-	-	-	-	222,42,169	-	-	-	222,42,169	-	-	-	-	222,42,169	-	-
Building	2545,14,766	-	326,94,480	-	540,37,959	1677,82,327	-	-	-	595,90,419	61,88,132	16,56,657	-	32,76,539	608,45,355	1069,36,972	1949,24,347
Green House	89,51,987	-	-	-	-	89,51,987	-	-	-	89,51,987	-	-	-	-	89,51,987	-	-
Plant and Machinery	5187,48,589	1,23,931	-	-	644,12,782	4544,59,738	-	-	-	1276,86,454	317,12,821	-	-	97,20,258	1496,79,017	3047,80,721	3910,62,136
Office Equipment	159,72,614	58,985	-	-	1,04,538	159,27,061	-	-	-	115,01,439	30,75,440	-	-	25,461	145,51,418	13,75,643	44,71,175
Computer	46,56,498	-	-	-	3,95,393	42,61,105	-	-	-	34,93,297	4,86,341	-	-	1,57,823	38,21,815	4,39,290	11,63,201
Furniture & Fixtures	423,69,887	-	-	-	40,89,701	382,80,186	-	-	-	168,32,987	41,89,069	-	-	8,53,957	201,68,099	181,12,087	255,36,900
Vehicles	175,62,954	-	26,55,954	-	13,33,023	135,73,977	-	-	-	113,07,444	10,51,180	25,13,362	-	2,41,732	96,03,530	39,70,447	62,55,510
Total - A	13290,32,299	1,82,916	353,50,434	-	1369,19,396	11569,45,385	-	-	-	2670,39,822	509,12,053	41,70,019	-	144,73,237	2993,08,619	8576,36,766	10619,92,478
Previous year total - A	14787,26,942	569,16,443	6,07,150	2060,03,936	-	13290,32,299	-	-	-	2369,62,542	690,07,104	2,78,785	386,51,039	-	2670,39,822	10619,92,476	12417,64,400

12A. Intangible Assets

Particulars	Gross Block						Impairment Loss			Amortization					Net Block		
	As at April 1, 2016	Additions	Disposals	Transferred on account of demerger	Adjustment*	As at March 31, 2017	As at April 1, 2016	Impairment Loss	As at March 31, 2017	As at April 1, 2016	Charged for the Period	Eliminated on disposal of assets	Transferred on account of demerger	Adjustment*	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Software	13,23,121	-	-	-	-	13,23,121	-	-	-	8,09,567	1,81,244	-	-	-	9,90,811	3,32,310	5,13,554
Product Development Cost	3206,17,067	-	-	-	-	3206,17,067	1121,28,206	-	1121,28,206	923,57,793	233,15,643	-	-	-	1156,73,436	928,15,425	1161,31,068
Goodwill (other than arising on consolidation)	200,36,992	-	-	-	200,36,992	-	-	-	-	65,36,488	-	-	-	65,36,488	-	-	135,00,504
Total - B	3419,77,180	-	-	-	200,36,992	3219,40,188	1121,28,206	-	1121,28,206	997,03,848	234,96,887	-	-	65,36,488	1166,64,247	931,47,735	1301,45,126
Previous year total - B	3405,39,388	14,37,792	-	-	-	3419,77,180	-	1121,28,206	-	485,98,298	511,05,550	-	-	-	997,03,848	1301,45,126	2919,41,090
Grand total (A+B)	16710,09,479	1,82,916	353,50,434	-	1569,56,388	14788,85,573	1121,28,206	-	1121,28,206	3667,43,670	744,08,940	41,70,019	-	210,09,725	4159,72,866	9507,84,501	11921,37,604
Previous year grand total (A+B)	18192,66,330	583,54,235	6,07,150	2060,03,936	-	16710,09,479	-	1121,28,206	-	2855,60,840	1201,12,654	2,78,785	386,51,039	-	3667,43,670	11921,37,602	15337,05,490

* Refer note no. 45

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

13 Non current investments

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Investments (At cost):		
	Investment in equity shares:		
	Investment in 6500 shares of face value of Rs.10 each & 33,93,500 shares at Rs.17.60 in associate Company Camson Agri Venture Private Limited.	597,90,600	-
	Less: Provision for diminution in value of investments in subsidiary company (33,93,500 shares at Rs.7.60/ per share)	257,90,600	-
	Less: Dilution of interest in investment in associated company (Refer note 45)	340,00,000	-
		(193,39,325)	-
	Total	146,60,675	-

14 Long term loans and advances

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Unsecured, considered Good		
	(a) Capital advances	3,71,762	10,62,872
	(b) Security deposits	52,52,458	55,47,458
	(c) MAT credit entitlement	58,97,582	41,83,427
	(d) Other loans and advance		
	- Advance for Investment in Camson Agri-Ventures Private Limited	-	-
	- Due from Camson Seeds Limited on account of De-merger (Refer note 38)	2921,82,907	2725,58,682
	- Bank loan amount transferred to Camson Seeds Limited	-	-
	- Advance to Camson Seeds Limited	-	423,18,293
	Total	3037,04,709	3256,70,732

15 Other non-current assets

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Others		
	Balance held as margin	2,50,000	8,23,745
	Prepaid expenses	18,333	-
	Total	2,68,333	8,23,745

16 Inventories

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Raw materials	525,91,731	86,61,895
	(b) Work in progress	-	27,13,323
	(c) Stock in trade	-	1,48,764
	(d) Finished goods	557,49,425	828,68,636
	Goods in transit	-	4,65,360
	Goods lying with third party	8,43,660	-
	Less: Provision	(8,43,660)	-
	(e) Others		
	Packing materials	108,24,193	135,91,543
	Chemicals	-	4,36,963
	Total	1191,65,349	1088,86,484

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

Notes: Details of inventory of work-in progress

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Calspiral_ Bio Cides	-	27,13,323
	Total	-	27,13,323

17 Trade receivables

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
	Unsecured, considered good	125,98,441	1530,56,506
	Doubtful	893,19,084	240,27,833
	Less: Provision for doubtful debts	893,19,084	240,27,833
	Sub Total	125,98,441	1530,56,506
	Others - unsecured, considered good	245,58,091	1331,68,097
	Total	371,56,532	2862,24,603

18 Cash and cash equivalents

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	(a) Cash on hand	29,568	1,03,807
	(b) Balance with banks		
	(i) In current accounts	5,93,515	25,00,236
	(ii) In earmarked accounts		
	Unpaid dividend accounts	12,53,610	15,75,277
	Balance held in margin money	2,00,000	17,45,745
	Total	20,76,693	59,25,065
	Balance that qualify as cash and cash equivalents under AS-3	6,23,083	26,04,043

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below.

	Particulars	SBNs	Other denominated Notes	Total
	Closing Cash in hand as on 08.11.2016	-	68,030	68,030
	(+) Permitted receipts	9,88,000	1,22,136	11,10,136
	(+) Non permitted receipts	-	-	-
	(-) Permitted payments	-	1,23,119	1,23,119
	(-) Amount deposited in Banks	9,88,000	-	9,88,000
	Closing Cash in hand as on 30.12.2016	-	67,047	67,047

19 Short term loans and advances

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Unsecured, considered good		
	(a) Loans and advances to related parties (Refer note 38)	54,575	50,294
	(b) Loans and advances to employees	14,25,605	16,63,774
	(c) Prepaid expenses	1,01,839	10,30,651
	(d) Balance with government authorities		
	(i) VAT credit receivable	6,48,631	11,54,572
	(ii) Tax deducted at source	26,92,179	16,33,895
	(e) Others- doubtful		
	Advance to suppliers and parties	-	70,500
	Less: Provision for doubtful advances	-	(70,500)
	(g) Others- Unsecured, considered good		
	Advance to suppliers and parties	7,47,585	55,56,295
	Advance recoverable in cash or in kind	-	90,63,329
	Interest accrued	8,92,315	6,19,396
	Security deposits	-	1,04,500
	Total	65,62,729	208,76,706

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

20 Other current assets

	Particulars	As at 31 March, 2017	As at 31 March, 2016
	Others		
	Receivables on sale of property, plant and equipment	54,92,216	-
	Total	54,92,216	-

21 Revenue from operations

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Sale of products	1528,25,206	6177,15,122
	Sale of Services	10,98,243	34,37,827
	Total	1539,23,449	6211,52,949

Note (i)

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Sales of products comprises:		
	- Manufactured goods		
	Agri Biotech products	1037,12,829	2528,69,414
	Seeds	-	-
	Sale of Agricultural goods- Frozen	15,56,112	719,14,743
	- Traded goods		
	Trading of seeds	6,06,738	42,79,057
	Trading of Bio cides	1,51,882	15,51,076
	Sale of Agricultural Produce	467,97,645	2871,00,832
	Total sales of products	1528,25,206	6177,15,122

22 Other income

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	(a) Interest income		
	Interest from bank on deposits	3,52,072	7,59,946
	(b) Other Non operating Income		
	Excess provision written back	126,49,909	32,45,465
	Miscellaneous income	220,58,674	78,64,452
	Profit on sales of property, plant and equipment	20,67,452	-
	Government Grant Received From Coconut Development Board	22,50,000	-
	Prior period income towards interest on fixed deposit	-	90,614
	Duty drawback on export sales	17,359	32,622
	Sundry creditors written back	-	3,47,383
	Gain on Foreign Exchange	18,237	-
	Total	394,13,703	123,40,482

23 Cost of materials consumed

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Raw material consumed(including packing material)		
	Opening stock	204,57,807	364,88,877
	Add: Purchases	573,03,284	846,52,386
		777,61,091	1211,41,263
	Less: Closing stock		
	Raw materials consumed	634,61,031	226,90,401
		143,00,060	984,50,862
	Material Consumed		
	a) Bentonite granules	-	33,06,911
	b) Caustic potash flakers	5,86,275	20,83,096
	c) Organic manure - Ema	-	16,20,994
	d) Dimethyl sulfoxide (Dmso)	-	15,88,960
	e) Ethyl acetate	3,91,373	-
	f) Glucose	2,68,023	-
	g) Phosphorus acid	4,94,537	-
	h) Blank granules	1,67,522	-
	e) Others items	123,92,330	898,50,901
	Total	143,00,060	984,50,862

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

24 Purchase of Stock-in-trade

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Purchase of Stock-in-trade	354,44,043	2527,02,158
	Total	354,44,043	2527,02,158

25 Changes in inventories Of finished goods, work-in-progress and stock-In-trade

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	<u>Inventories at the end of the year :</u>		
	Finished goods	575,95,912	828,68,636
	Goods in transit-finished goods	-	4,65,360
	Work in progress	-	27,13,323
	Stock in trade	-	1,48,764
		575,95,912	861,96,083
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	811,44,322	821,84,561
	Goods in transit-finished goods	4,65,360	
	Work in progress	23,27,695	54,47,821
	Stock in trade	1,26,449	-
		840,63,826	876,32,382
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	264,67,914	14,36,299

26 Other operating expenses

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Power & fuel	8,40,736	45,64,770
	Freight inward	6,01,705	49,97,419
	Hygiene charges	1,50,022	11,73,647
	Cold storage charges	-	10,61,918
	Cultivation expenses	-	6,981
	Chemicals	84,510	1,66,116
	Farm certification expenses	-	1,60,816
	Testing charges	15,099	-
	Total	16,92,072	121,31,667

27 Employee benefit expenses

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Salaries, wages and allowances	616,91,248	1265,73,163
	Contribution to provident & other funds (Refer note 36(a))	20,42,009	54,15,498
	Gratuity expenses	59,783	(8,66,067)
	Staff welfare expenses	7,10,821	18,00,397
	Total	645,03,861	1329,22,991

28 Financial costs

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	(a) Interest expense on		
	i) Borrowings	437,19,480	561,12,635
	ii) Others		
	- Income tax	90,19,949	18,96,950
	- Discounting charges	59,08,201	25,66,624
	(b) Other borrowing costs	91,87,693	59,60,986
	Total	678,35,323	665,37,195

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

29 Other expenses

	Particulars	For the Year Ended 31 March, 2017	For the Year Ended 31 March, 2016
	Geo-climatic trial expenses	102,50,783	402,86,403
	Labour charges	7,41,803	24,79,016
	Power, fuel & water	28,95,849	55,75,953
	Rent & hire charges	54,17,092	67,40,221
	Repairs and maintenance:		
	Building	4,66,965	12,47,547
	Plant & machinery	4,16,724	9,60,150
	Others	15,74,497	35,55,096
	Insurance	7,79,911	26,13,394
	Rates and taxes	10,12,787	18,66,728
	Communication expenses	20,70,735	35,85,021
	Travelling and conveyance	98,78,346	484,97,583
	Postage and courier charges	1,57,723	3,99,876
	Printing and stationery	3,20,136	9,76,578
	Freight and forwarding	108,21,358	304,46,674
	Rebate and discounts	98,36,630	102,32,389
	Business promotion	305,86,896	874,66,605
	Legal and professional fees	56,74,800	145,97,814
	Auditors' remuneration	12,65,000	11,45,000
	Director's sitting fee	3,21,590	4,12,460
	Provision for doubtful debts	659,93,944	6,12,908
	Bad and doubtful debts written off	44,18,657	3,31,179
	Loss on sales of property, plant and equipment	-	1,38,365
	Loss on foreign exchange fluctuation	-	27,135
	Miscellaneous expenses	70,50,669	79,81,678
	Provision for diminution in value of investments	257,90,600	-
	Provision for goods lying with third party	8,43,660	-
	Cold storage charges	1,306	-
	Total	1985,88,461	2721,75,773

	Remuneration to Auditor		
	As Auditor		
	Audit Fees	11,00,000	10,00,000
	Audit Fees of Subsidiary companies (included in professional charges)	-	7,51,392
	Total	11,00,000	17,51,392

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

A Additional Disclosures

30 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As on March 31, 2017	As on March 31, 2016
Claims against company not acknowledged as debts (Amount Deposited to High Court towards hearing of the proceedings against non-payment of full amount to the petitioner against construction work)	6,92,688	6,92,688
Claims against Group not acknowledged as debts (Claims towards reimbursement of expenses incurred by Bio Harvest Pvt Ltd.)	295,07,562	295,07,562
Claims against company not acknowledged as debts (Claims towards late payment charges and legal expenses incurred by Star Agri Finance Limited)	33,95,563	-
Demand raised by the VAT department against Company not acknowledged as debt	17,52,619	-
Guarantees (Corporate Guarantee issued in respect of borrowings availed by subsidiary company: Camson Agri-Ventures Pvt Ltd.) (Subsidiary upto 19.06.2016. Associate from 20.06.2016) (Rs. 10 Crores towards Cash Credit and Rs. 3 Crores towards Import and Inland Letter of Credit)	1300,00,000	1300,00,000

31 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As on March 31, 2017	As on March 31, 2016
	Amount	Amount
Principal amount remaining unpaid to any supplier as at the end of the accounting year;	11,86,836	Nil
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	3,26,176	Nil
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day;	Nil	Nil
The amount of interest due and payable for the year;	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year.	Nil	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

32 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

i. Loans and advances in the nature of loans given to subsidiaries, firms / companies in which directors are interested:

Name of the party	Relationship	Amount outstanding as on March 31, 2017	Amount outstanding as on March 31, 2016
Camson Farm Management Venture LLP	Firms in which directors/relatives of director are interested	50,294	50,294

ii. Loans and advances in the nature of loans where there is,

- No repayment schedule or repayment is beyond seven years or
- No interest or interest is below rates stipulated in Section 186 of the Companies Act, 2013:

Name of the party	Relationship	Amount outstanding as on March 31, 2017	Amount outstanding as on March 31, 2016
Camson Farm Management Venture LLP	Firms in which directors/relatives of director are interested	50,294	50,294

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

33 Foreign Currency Transactions:

Particulars	As on March 31, 2017	As on March 31, 2016
Expenditure in Foreign Currency: -		
-Professional & Consultancy Fees	Nil	Nil
-Interest	Nil	Nil
-Others (towards reimbursement of Travelling Expenses)	3,13,002	17,01,574
Earning in Foreign Currency: -		
-Professional & Consultancy Fees	Nil	Nil
-Interest	Nil	Nil
-Others (Income towards Exports Sale)	79,974	Nil

34 Details of government grants

Particulars	As on March 31, 2017	As on March 31, 2016
Government grants received from Coconut Development Board (Ministry Of Agriculture, Government of India)		
The above said grant received by the Company during the year towards development of secondary metabolite based biocides for Red Palm Weevil.	1,000,000	1,250,000

* The expenses towards the project was incurred during the year, hence the total grant amount was accounted as income in the FY 2016-17.

35 Disclosure in terms of Schedule III of Companies Act 2013 for consolidated financial statements is as follows:

Name of the Entity in the group		Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets/(Liabilities)	Amount	As % of consolidated loss	Amount
1		2	3	4	5
Parent					
Camson Bio Technologies Limited	C.Y	102.58%	770,327,151	-93.58%	(272,036,502)
	P.Y	94.58%	982,573,053	-91.62%	(379,511,776)
Subsidiaries					
Indian:					
Camson Agri-Ventures Private Limited	C.Y	0%	-	0%	-
	P.Y	-4.81%	(50,001,420)	0.77%	3,201,567
Foreign:		NA	NA	NA	NA
Associates (Investment as per the equity method)					
Indian:					
Camson Agri-Ventures Private Limited	C.Y	-2.58%	(19,339,325)	-6.42%	(18,654,341)
	P.Y	0.00%	-	0.00%	-
Foreign:		NA	NA	NA	NA
Minority Interests in all subsidiaries					
Indian:					
Camson Agro Products Private Limited	C.Y	0%	-	0%	-
	P.Y	10.29%	106,939,794	-9.13%	(37,829,262)
Foreign:		NA	NA	NA	NA
Joint Ventures (as per proportionate consolidation)					
Indian:					
CAV Chepyala Farms LLP	C.Y	0%	-	0%	-
	P.Y	-0.06%	(641,498)	-0.02%	(86,628)
Foreign:		NA	NA	NA	NA
Total	C.Y	100%	750,987,826	100%	(290,690,843)
	P.Y	100%	1,038,869,929	100%	(414,226,099)

36 Employee benefit plans

a. Defined contribution plans:

The Group makes Provident Fund contribution and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognized Rs. 20,42,009/- (P.Y. Rs. 50,81,755) for provident fund contributions and Rs. 38,015/- (P.Y. Rs. 42,076) for Employee State Insurance Scheme contribution in the Consolidated Statement of profit and loss. The contributions payable to these plans by the Group are at rates specified in the rules of the respective scheme.

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

b. Defined benefit plans:

The Group offers the following employee benefit schemes to its employees:

Employees' Gratuity Scheme for eligible employees. The scheme provides for lump sum payment to eligible employees at retirement, death while in employment or on termination of employment, an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Eligibility occurs upon completion of five years of service.

The present value of the defined benefit obligation and current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at the balance sheet date.

The following table sets out the details of the gratuity plan and experience adjustments amounts recognized in the Consolidated financial statements as at March 31, 2017:

Sl. No	Particulars	As on March 31, 2017	As on March 31, 2016
I	Present value of funded obligation	-	-
	Fair value of Plan Assets	-	-
	Present value of Unfunded Obligation	58,74,447	63,53,828
	Unrecognized past service cost	-	-
	Amount not recognized as on Assets (limit as Para 59(b))	-	-
	Net Liability	58,74,447	63,53,828
	Amount in the Balance sheet		
	Liabilities	58,74,447	63,53,828
	Assets	-	-
	Net liability is bifurcated as follows:		
	Current	19,76,084	17,93,468
Non Current	38,98,363	45,60,360	
	58,74,447	63,53,828	
II	Expenses to be recognized in the Statement of Profit and Loss		
	Current service cost	8,37,154	19,97,379
	Interest on Defined Benefit Obligation	4,51,836	7,13,238
	Expected Return of Plan Assets	-	NA
	Net Actuarial Losses/(Gain) Recognized in Year	(12,29,207)	(26,68,194)
	Past Service Cost	-	-
	59,783	42,423	
	Actual Return of Plan Assets	-	-
III	Change in Defined Benefit Obligation During the Year		
	Opening defined benefit obligation	58,14,664	79,28,549
	Current service cost	8,37,154	19,97,379
	Interest cost	4,51,836	7,13,238
	Actuarial losses/(Gain)	(12,29,207)	(26,68,194)
	Past Service Cost	-	-
	Benefits Paid	-	(16,17,144)
	Closing Defined Benefit Obligation	58,74,447	63,53,828
IV	Change in Fair Value of Assets		
	Opening Fair Value of Plan Assets	-	-
	Expected Return on Plan Assets	-	-
	Actuarial Gain / (Losses)	-	-
	Assets Distributed on Settlements	-	-
	Actual Contribution Contributions by Employer	-	16,17,144
	Assets Acquired on Acquisition / (Distributed on Divestiture)	-	-
	Benefits Paid	-	(16,17,144)
Closing Fair Value of Plan Assets	-	-	
Expected Employer's contribution Next year	19,76,084	17,93,468	
V	Assumption at the Valuation Date:		
	Discount Rate (p.a.)	6.95%	7.85%(CBTL & CAPPL) 8.00% (CAVPL)
	Expected Rate of Return of Assets	0.00%	NA
	Salary Escalation Rate(p.a.)	7.00%	7.00%

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

VI Experience adjustments:

Particulars	As on March 31,				
	2017	2016	2015	2014	2013
Present Value of Defined Benefit Obligation	58,74,447	63,53,828	79,28,549	50,39,569	42,30,284
Fair Value of Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(58,74,447)	(63,53,828)	(79,28,549)	(50,39,569)	(42,30,284)
Experience Adjustment on Plan Liabilities [gain/ (loss)]	(16,14,252)	(27,10,635)	(3,02,135)	(7,51,083)	(4,12,264)
Experience Adjustment on Plan Assets [gain/ (loss)]	-	-	-	-	-

- c. Employees are entitled to accumulation of leave which can be encashed at the time of retirement or termination. The leave encashment benefit scheme is a defined benefit plan and is not funded. Hence, there are no plan assets attributable to the obligation. The Leave encashment liability under defined benefit plan as on 31.3.2017 is Rs. 18,88,311/- (P.Y: Rs.20,89,410).

Particulars	As on March 31, 2017	As on March 31, 2016
Actuarial assumption for long-term compensated absences.		
Discount rate	6.95%	7.85% (CBTL & CAPPL), 8.00% (CAVPL)
Expected return on plan assets	Nil	Nil
Salary escalation	0.07	7.00%

37 Employee Stock Options Plan

In the extraordinary general meeting held on Feb 12, 2015, the shareholders approved the issue of 1,499,990 options under the Scheme ESOP. The ESOP allows the issue of options to employees of the Company. Each option comprises one underlying equity share.

As per the Scheme, the Remuneration / Compensation Committee grants the options to the employees deemed eligible. The exercise price of each option shall be Rs. 109/- (One Hundred Nine Only) per option as defined in the Scheme. The options granted vest over a period of 3 years from the date of the grant in proportions specified in the Scheme. Options may be exercised within 365 days of vesting.

The difference between the fair price of the share underlying the options granted on the date of grant of option and the exercise price of the option (being the intrinsic value of the option) representing Stock compensation expense is expensed over the vesting period.

Employee stock options details as on the balance sheet date are as follows:

Particulars	As on March 31, 2017		As on March 31, 2016	
	Options (Numbers)	Exercise price per option	Options (Numbers)	Exercise price per option
Options Outstanding at the beginning of the year	9,99,893	109	14,99,990	109
Granted during the year	Nil	Nil	Nil	Nil
Vested during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Lapsed during the year	5,00,097	109	5,00,097	109
Options Outstanding at the end of the year	4,99,796	109	9,99,893	109
Options available for grant	4,99,796	109	9,99,893	109
The weighted average share price at the date of exercise for stock options exercised during the year.	NA	NA	NA	NA
Range of exercise price for options outstanding at the end of the year		109		109

38 Related party disclosure

i. Related parties:

- a. Name the related party and nature of relationship control exits:

Sl. No.	Name of the party	Nature of Relationship
1	Camson Agri-Ventures Private Limited	Subsidiary till 19.06.2016 and from 20.06.2016 onwards Associate.
2	Camson Agro Products Private Limited	Subsidiary till 19.06.2016 and from 20.06.2016 onwards Associate.
3	Camson Farm Management Venture LLP	Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel (RKMP) have significant influence.
4	CAV Chepyala Farms LLP	Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel (RKMP) have significant influence.
5	Camson Seeds Limited	Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel have significant influence.
6	Mr. Dharendra Kumar	Key Management Personnel: Managing Director (up to 19.04.2016), Whole Time Director (from 26.10.2016 onwards)
7	Mr. Veerendra Kumar Singh	Key Management Personnel: Managing Director (from 30.05.2016 onwards)
8	Mr. Sachin Gupta	Key Management Personnel (from 19.04.2016 to 31.05.2016)
9	Mr. Narendran R	Key Management Personnel: Chief Financial Officer (until 04.06.2016)
10	Mr. Jayanth Vishwanath	Key Management Personnel: Chief Financial Officer (from 06.02.2017)
11	Ms. Geeta Singh	Relatives of Key Management Personnel
12	Mr. Karan Singh	Relatives of Key Management Personnel
13	Mr. Rohit Satish Sareen	Key Management Personnel of Camson Agri-Ventures Pvt. Ltd. (Subsidiary till 19.06.2016 and from 20.06.2016 onwards Associate)
14	Mr. Akbal Narayan Singh	Relatives of Key Management Personnel

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

b. Related Party transactions are as under.

Sl. No.	Particulars	As on March 31, 2017	As on March 31, 2016
I	Transactions with KMP & their relatives		
	Remuneration to Mr. Dharendra Kumar	8,416,500	8,416,500
	Remuneration to Mr. Santosh Nair	-	4,200,000
	Remuneration to Mr. Narendran R	289,406	1,620,000
	Remuneration to Mr. Bhamidi S Krishna Sirish	-	108,835
	Remuneration to Mr. Jayanth Vishwanth	278,394	-
	Remuneration to Mr. Rohit Satish Sareen	-	2,996,804
	Remuneration to Mr. Veerendra Kumar Singh	3,021,026	-
	- Loan - Mr. Dharendra Kumar		
	- taken	1,713,253	47,881,257
	- repaid	-	(18,519,700)
	Interest on Loan taken from Mr. Dharendra Kumar	4,329,163	1,234,956
	Loan - Ms. Geeta Singh		
	- taken	27,164,457	1,000,000
	- repaid	(1,000,000)	-
	Interest on Loan taken from Ms. Geeta Singh	2,212,541	23,562
	Loan from Rohit Satish Sareen	-	1,000,000
	Rent paid to Geeta Singh	2,481,600	2,256,000
	Professional Charges Paid to Mr. Veerendra Kumar Singh	343,500	2,050,830
		748,820	-
	Settlement of liabilities on behalf of company by Mr. Akbal Narayan Singh		
	Agri Loan - Star Agri Finance Limited		
	Hypothecation of Land (1) Sy.No. 92/1, 92/4, 82/1,93/3, of Smt. Geeta Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore (2) Sy.No. 82, 83/3 of Mr. Karan Singh situated at Madagondanahalli, Doddaballapur Tq. Bangalore	26,843,217	38,745,614
	Guarantees and collaterals (Corporate Guarantee issued to Corporation Bank on behalf of subsidiary company: Camson Agri-Ventures Pvt. Ltd. (Subsidiary upto 19.06.2016. Associate from 20.06.2016), in excess over liabilities recorded in Consolidated financial statements)		
	- Cash credit	-	77,713
	- Inland letter of credit	-	30,000,000
	WDCL loan from HDF Bank Limited (Pledge and lodgement of the shares by Mr. Dharendra Kumar the promoter).	850,342	64,851,150
II	Transactions with Associates / Related Party		
	Biocides Sales to Camson Agri-Ventures Private Limited	299,598	-
	Biocides Sales return to Camson Agri-Ventures Private Limited	(359,966)	-
	Reimbursement of Expenses-Camson Agri-Ventures Private Limited		
	- Expenses	51,382	-
	- (recovery)	-	-
	Investment in shares of Camson Agri-Ventures Private Limited	-	-
	Interest from Camson Seeds Limited	21,804,695	647,805
	Biocides Sales to Camson Seeds Limited	4,081,868	60,950
	Packing Material Sales to Camson Seeds Limited	7,366	-
	Purchased of Raw Material from Camson Seeds Limited	47,388,000	-
	Demerger loan- Camson Seeds Limited		
	- Paid	-	138,777,924
	- (Received)	-	(97,870,014)
	Reimbursement of Expenses- Camson Seeds Limited		
	- Expenses	40,706,881	47,502,738
	- (recovery)	(50,048,886)	(38,655,176)
III	Balance with related parties:		
	Loan - Mr. Dharendra Kumar	53,585,715	47,541,522
	Loan - Ms. Geeta Singh	29,176,950	1,021,206
	Payable to Geeta Singh – Rent A/c	2,829,589	1,068,324
	Payable to Mr. Akbal Narayan Singh	748,820	-
	Receivable from Camson Seeds Limited	292,182,907	272,558,682
	Payable to Camson Seeds Limited	10,276,261	-
	Advance to Camson Seeds Limited	-	42,379,243
	Payable to Rohit Satish Sareen - Loan A/c	-	1,000,000
	Receivable from Camson Farm Management Venture LLP	50,294	50,294
	Professional Charges payable to Mr. Veerendra Kumar Singh	1,111,764	948,264
	Due to Camson Agri Venture Private Limited	8,986	-
	Investment in shares of Camson Agri-Ventures Private Limited	14,660,675	-

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

39 Earning per share (EPS)

Earnings per share is calculated in accordance with Accounting Standard 20 – “Earnings per share”, notified by the Companies (Accounting Standards) Rules, 2006.

Earnings per Share

Particulars	As on March 31, 2017	As on March 31, 2016
Profit available for equity share holders	(3392,28,172)	(3943,89,123)
Weighted average no. of equity shares – Basic	299,99,840	299,99,840
Weighted average no. of equity shares – Diluted	299,99,840	299,99,840
Par value per share	10	10
Earnings per share – Basic	(11.31)	(13.15)

40 Deferred tax assets / (liabilities) comprise of:

Particulars	As on March 31, 2017	As on March 31, 2016
Impact of Depreciation between Companies Act 2013 & Income Tax Act 1961	-	936,14,043
Impact of Gratuity and Leave Encashment	-	22,16,209
Impact of Provision for Doubtful Debts	-	-
Total	-	958,30,252
Tax Impact[Deferred Tax Assets/(Deferred Tax Liability)] on the above	-	296,11,548
Opening Deferred Tax Assets/(Deferred Tax Liability)	118,14,595	(177,96,953)
Closing Deferred Tax Assets/(Deferred Tax Liability)	118,14,595	118,14,595

41 Segment Information:

The Group has identified business segments as its primary segment. Business segments are primarily Seeds & vegetables and Agri Biotech products. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other revenues and expenses which are not attributable or allocable to segments have been disclosed in unallocated segment. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed in unallocated segment.

Secondary Segment

The entire turnover of the Company is from domestic business and there is no geographical/secondary segment to be reported.

Segment results, assets and liabilities are as given below :

Particulars	Business Segment				Total	
	Agri Biotech Products		Unallocated			
	31 March, 2017	31 March, 2016	31 March, 2017	31 March, 2016	31 March,2017	31 March,2016
Revenue	1035,02,162	2528,69,414	504,21,287	3682,83,535	1539,23,449	6211,52,949
Inter-segment revenue		-	-	-	-	-
Total	1035,02,162	2528,69,414	504,21,287	3682,83,535	1539,23,449	6211,52,949
Segment result	(2737,41,056)	(3992,78,050)	(186,54,341)	(358,26,325)	(2923,95,397)	(4351,04,375)
Unallocable expenses (net)		-	-	-	-	-
Operating income		-	-	-	-	-
Other income (net)	393,59,562	115,74,551	54,141	7,65,931	394,13,703	123,40,482
Profit before taxes	(2737,41,056)	(3992,78,050)	(186,54,341)	(358,26,325)	(2923,95,397)	(4351,04,374)
Tax expense	(17,04,554)	(209,29,754)	-	51,479	(17,04,554)	(208,78,275)
Profit for the year	(2720,36,502)	(3783,48,295)	(186,54,341)	(358,77,804)	(2906,90,843)	(4142,26,099)
Segment assets	14710,25,658	16598,97,964	(193,43,144)	2926,22,769	14516,82,514	19525,20,733
Unallocable assets		-	-	-	-	-
Total assets	14710,25,658	16598,97,964	(193,43,144)	2926,22,769	14516,82,514	19525,20,733
Segment liabilities	7006,98,507	6773,24,911	(3,819)	2363,25,893	7006,94,688	9136,50,804
Unallocable liabilities	-	-	-	225,79,599	-	225,79,599
Total liabilities	7006,98,507	6773,24,911	(3,819)	2589,05,492	7006,94,688	9362,30,403
Other information :						
Capital expenditure (allocable)	-	-	-	-	-	-
Capital expenditure (unallocable)	-	-	-	-	-	-
Depreciation and amortisation (allocable)	744,08,940	2171,77,267	24,91,875	150,63,593	769,00,815	2322,40,860
Depreciation and amortisation (unallocable)	-	-	-	-	-	-
Other significant non-cash expenses (allocable)	-	-	-	-	-	-
Other significant non-cash expenses (unallocable)	-	-	-	(208,78,275)	-	(208,78,275)

Camson Bio Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2017

42 Research and Development (R&D) Expenditure

Incurred at R&D Center recognized by DSIR located at Doddaballapur

Revenue Expenditure	As on March 31, 2017	As on March 31, 2016
Research & Development Expenses (comprising clinical trial expenses, patent fees etc.)	102,87,473	397,65,412
Employee Benefit Expenses	237,22,836	238,46,075
Lab Consumables	5,97,590	17,04,090
Professional Charges	61,526	5,37,161
Microbial Germplasm/ Breeder Seed Development	33,29,138	133,03,198
Total Revenue Expenditure	379,98,563	791,55,935
DSIR Capital Expenditure		
Plant & Machinery	1,23,931	198,65,319
Office Equipment	-	3,67,939
Product Development Cost	-	-
Total Capital Expenditure	1,23,931	202,33,258
Less: Sales proceeds (Income of R&D center)		
Total Revenue and Capital Expenditure	381,22,494	993,89,193

*In the opinion of the management, the above expenditure is eligible for the purpose of claiming deduction under section 35(2AB) of the Income Tax Act, 1961. Being this matter is technical in nature, the Auditors' have also relied upon the same.

43 Goodwill on consolidation

Particulars	As on March 31, 2017	As on March 31, 2016
Opening Balance	-	25,449
Add: On acquisition of subsidiaries during the year	-	-
Less: On disposal of subsidiaries during the year	-	-
	-	25,449
Less: Accumulated Impairment	-	-
Total	-	25,449

44 The Company received communication from shareholders alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit, which was also reported in the financial statements of the company for the financial year ended March 31, 2016. The Company requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

However, during the year the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit.

45 During the year the company has not participated in the issuance of shares of Camson Agri-Ventures Private Limited resulting in dilution of interest from Subsidiary to Associate. Consequently necessary adjustments have been made in the Consolidated Financial Statements.

46 Previous year's figures have been regrouped or reclassified wherever necessary to correspond with the current year classification or disclosure.

For and on behalf of board of directors

Camson Bio Technologies Limited

Veerendra Kumar Singh

Managing Director

DIN- 00296486

Akbal Naravan Singh

Director

DIN- 00296396

Jayanth Vishwanth

Chief Financial Officer

Place : Bengaluru

Date : May 29, 2017

CAMSON BIO TECHNOLOGIES LIMITED

CAMSON BIO TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC014944

Regd. Office: C 7, 7th Floor, Corporate Block Golden Enclave, Old Airport Road Bangalore
Bangalore - 560017

Phone: 080-40768900, Fax: 080-40768905

Website: <http://www.camsonbiotechnologies.com/>, E-mail: info@camsonbiotechnologies.com

ATTENDANCE SLIP

(To be handed over on the registered counter at the entrance of the Meeting venue)

23rd Annual General Meeting on Tuesday, 19th September, 2017

Registered Folio No./DP ID/Client ID:	
Full Name and Registered Address of the Member (Block Letters)	
Name of the proxy:	
No. of Equity Shares held:	

I/We hereby record my/our presence at the 23rd Annual General Meeting of the Company held on Tuesday, 19th September, 2017 at 3.30 p.m. at Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore – 560 038).

Member's/Proxy's Signature

CAMSON BIO TECHNOLOGIES LIMITED

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: L85110KA1993PLC014944

Name of the company: Camson Bio Technologies Limited

Registered office: C7, 7th Floor, Corporate Block, Golden Enclave, Old Airport Road, Bangalore 560017

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of shares of the above named Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him
2. Name:
Address:
E-mail Id:
Signature:, or failing him
3. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on the Tuesday 19th day of September 2017 at 3:30 P.M. at Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore – 560 038 and at any adjournment thereof in respect of such Resolutions as are indicated below:

CAMSON BIO TECHNOLOGIES LIMITED

Sl. No.	Particulars
	ORDINARY BUSINESS
1.	To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Auditors' Report thereon and the Board's Report including Secretarial Audit Report
2.	To appoint a Director in place of Mr. Akbal Narayan Singh, (holding DIN: 00296396), who retires by rotation and being eligible, offers himself for re-appointment
3.	To appoint Statutory Auditors
	SPECIAL BUSINESS
4.	Appointment of Statutory Auditors to fill casual vacancy:
5.	To ratify the remuneration payable to Messrs Murthy & Co. LLP, Cost Auditors appointed for the financial year 2017-18:
6.	Appointment of Mr. Dharendra Kumar (DIN: 00301372) as a Director
7.	Appointment of Mr. Dharendra Kumar (DIN: 00301372) as the Whole-time Director:
8.	Appointment of Mr. Dharendra Kumar (DIN: 00301372) as the Managing Director:
9.	Appointment of Mr. Declan Pearse Macfadden (DIN: 02843315) as a Director:
10.	Appointment of Mr. Declan Pearse Macfadden (DIN: 02843315) as an Independent Director of the Company
11.	Appointment of Mr. Manoj Srivastava (DIN: 00513960) as a Director
12.	Appointment of Mr. Manoj Srivastava (DIN: 00513960) as an Independent Director of the Company
13.	Appointment of Mr. Vinod Kumar Lahoti (DIN: 02070395) as a Director:
14.	Appointment of Mr. Vinod Kumar Lahoti (DIN: 02070395) as an Independent Director of the Company
15.	Appointment of Ms. Tay Geok Lan Tay (DIN: 07727496) as a Director:
16.	Borrowings in excess of limits specified under Section 180(1)(c) of the Companies Act, 2013
17.	Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013

Signed this..... day of..... 2017

Signature of shareholder

AFFIX REVENUE STAMP

Signature of Proxy holder(s)

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