

## **ARTILLEGENCE BIO-INNOVATIONS LIMITED**

REGD.OFFICE : Amritdham, Suite No.5 & 6  
P.O: Danesh Sekh Lane  
Nityanand Nagar,Bakultolla  
Howrah – 711 109

### **NOTICE**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Company will be held on Monday the 27<sup>th</sup> day of September, 2010 at 11.30 A.M. at the Registered office of the Company to transact the following business :-

#### **AS ORDINARY BUSINESS :**

1. To receive, consider and adopt the Directors and Auditors report and Audited accounts for the year ended 31<sup>st</sup> March, 2010.
2. To appoint Director in place of Mr. D. Chowdhary who retire by rotation and being eligible offer himself for re-appointment.
3. To appoint Director in place of Mr. A. Sarkar who retire by rotation and being eligible offer himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

BY ORDER OF THE BOARD

PLACE : Howrah

Sd/- S. Palchoudhuri

DATE : 01/09/2010

[ DIRECTOR ]

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#### **Notes :-**

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxies in order to the effective should be lodged with the Company at the Registered Office of the Company not less than 48 hours before the meeting.
3. Members are requested to notify change/corrections in their address quoting their folio numbers.
4. The Register of Members and the share transfer books will remain closed from 27<sup>th</sup> day of September, 2010 to 27<sup>th</sup> day September, 2010.

## ARTILLEGENCE BIO-INNOVATIONS LIMITED

REGD.OFFICE :Amritdham, Suite No.5 & 6  
P.O: Danesh Sekh Lane  
Nityanand Nagar,Bakultolla  
Howrah – 711 109

To  
The Members,

Your Directors present Annual Report alongwith the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2010.

<b>FINANCIAL HIGHLIGHTS :-</b>	March'2010	March'2009
Profit before Tax	38429.22	95615.15
Less : Income Tax Paid	--.	718.00
Less : Fringe Benefit Tax	773.00	--.
Profit after Tax	<u>37656.22</u>	<u>94897.15</u>
Balance being Profit/(Loss) brought Forward from Previous Year	131557.90	36660.75
Balance being Profit/(Loss) carried Over to Balance Sheet	<u><u>169214.12</u></u>	<u><u>131557.90</u></u>

### **DIVIDEND :**

In view of in adequate Profit, your Directors do not propose any dividend for the year.

### **FIXED DEPOSITS :**

The Company has not accepted any deposits under the provision of Section 58A of the Companies Act, 1956 and the rules made there under and therefore the unclaimed deposits are nil.

### **DIRECTOR :**

Pursuant to provision of Section 256 of Companies Act,1956 Mr. D. Chowdhary and Mr. A. Sarkar retires by rotation but being eligible offer themselves for re-appointment.

### **DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review ;

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**ARTILLEGENCE BIO-INNOVATIONS LIMITED**

- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- iv) That the Directors have prepared the annual accounts on a going concern basis.

**PARTICULARS REGARDING EMPLOYEES :**

In accordance with the requirement of Section 217 (2A) of the Companies Act,1956 there is no employees of the Company who was in receipt of remuneration to the extent of Rs.12,00,000/- or more per year or Rs.1,00,000/- per month or more for a part of the year.

**PARTICULARS REQUIRED AS PER LISTING AGREEMENTS WITH STOCK EXCHANGES :**

The Securities of the Company are listed in the Calcutta Stock Exchange Association Limited & The Stock Exchange, Mumbai and listing fees have been paid of the exchange.

**CORPORATE GOVERNANCE :**

As per Clause 49 of the Listing Agreement with the Stock Exchange a Report on Corporate Governance together with the Auditor's Certificate on the compliance of conditions of Corporate Governance from part of the Annual Report.

**OTHER ASPECTS :**

Provision as to conservation of energy, technology absorption and foreign exchange earning and outgo are not applicable to the Company.

**AUDITORS :**

M/s. T. N. Datta & Associates, Chartered Accountants, hold office until the conclusion of the forthcoming Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

Place : Howrah

Dated : 01/09/2010

BY ORDER OF THE BOARD

Sd/- S. Palchoudhuri

(DIRECTOR)

## **ARTILLEGENCE BIO-INNOVATIONS LIMITED**

### **CORPORATE GOVERNANCE REPORT**

This report on Corporate Governance forms part of the report of the Directors to the members. This report complies with the requirements of Clause 49 of the Listing Agreement entered into with the Stock Exchanges and also provides a window through which one can view the constitution and functioning of the organization in its march to achieve its stated objectives.

#### **Company's Philosophy on Corporate Governance:**

The Company's philosophy on Corporate Governance envisages the attainment of the highest level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders including members, employees, the government and lenders. Your company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time. The Company's Corporate Governance policies recognize the Company's commitment to good and efficient Corporate Governance. The Board of Directors - the Company's high policy making body is committed in its responsibility for all decisions to all constituents, including investors, employees and regulatory authorities. The Company recognizes that the members are ultimately the persons who are catalyst to the economic activities and also the ultimate beneficiaries thereof.

#### **Composition of Board**

The Board, currently has, six members (who are suitably qualified, experienced, and competent), and periodically reviews the need for its expansion. As per the current Articles of Association of the Company, the Board can have a maximum up to 12 (Twelve) Directors.

The Board has been constituted in a manner, which will result in appropriate mix of executive and independent directors. This has been done to preserve the independence of the Board and to separate the board functions of policy decisions and governance and the day-to-day management. The board functions either as a full-fledged board or through committee. Policy formulation, setting up of the goals, evaluation of the performance and control functions vest with the board, while the committee oversees operational issues. The current Board has four independent directors and two executive directors.

Six meetings of the Board of Director were held during the year on 30.04.2009, 30.07.2009, 31.07.2009, 03.09.2009, 31.10.2009 and 30.01.2010.



The name of members of the Board of Directors, their attendance at six board meetings and the number of their directorship are set out below:

Name of the Board Member	Board meeting attended during the year	Attendance at Last AGM	Number of other directorship (Indian & foreign)
Mrs. Maya Devi Asopa	6	Present	Nil
Mr. Ashim Sarkar	6	Present	Nil
Mr. Dilip N. Shah	6	Present	Nil
Mr. Anil D. Doshi	6	Present	Nil
Mrs. Suparna Pal Choudhuri	6	Present	Nil
Mr. Diwakar Choudhary	6	Present	Nil

### **Committee of Directors**

The board of Directors provides guidance to operating management on policy matters as well as in the monitoring of the action of operating management. This involvement is formalized through the constitution of designated committee of Board. The committees are intended to provide regular exchange of information and ideas between the Board and operating management.

### **Appointment of Directors, Re-appointment of directors at the forthcoming Annual General Meeting**

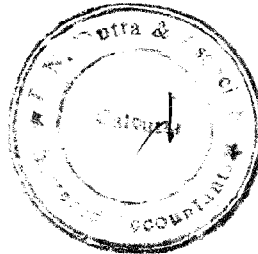
Mr. Ashim Sarkar & Mr. D. Chowdhary, the Directors of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

### **Audit Committee**

To provide assistance to the Board of Directors of the Company the Audit committee was constituted. It consists of Chairman and two other members. The Chairman of the Audit Committee is independent Non-Executive Director. The Audit Committee provides direction to and oversees the Audit and the Risk Management functions, reviews the financial accounts, interacts with statutory auditors and reviews matters of special interest.

### **Composition, Name of Members, Chairman and other Details \***

1. Mrs. Maya Devi Asopa,
2. Mr. Ashim Sarkar
3. Mr. Dilip N. Shah
4. Mr. Anil D. Doshi
5. Mrs. Suparna Palchoudhuri
6. Mr. Diwakar Chowdhary



### Meeting and Attendance during the Year

Members	Meeting Held During the Tenure of Directors	Meetings Attended
Mrs. Maya Devi Asopa	4	4
Mr. Ashim Sarkar	4	3
Mr. Dilip N. Shah	4	2
Mr. Anil D. Doshi	4	2
Mrs. Suparna Pal Choudhuri	4	4
Mr. Diwakar Choudhary	4	4

### General Body Meeting

Location and time for the last three Annual General Meetings:

Description of Meeting	Location	Date	Time
25 <sup>th</sup> AGM	AmritDham, Suit No. 5 & 6, P.O. Danesh Sekh Lane, Nityanand Nagar, Bakultolla, Howrah-711109	24 <sup>th</sup> September, 2007	11.30 A.M.
26 <sup>th</sup> AGM	AmritDham, Suit No. 5 & 6, P.O. Danesh Sekh Lane, Nityanand Nagar, Bakultolla, Howrah-711109	22 <sup>nd</sup> September, 2008	11.30 A.M.
27 <sup>th</sup> AGM	AmritDham, Suit No. 5 & 6, P.O. Danesh Sekh Lane, Nityanand Nagar, Bakultolla, Howrah-711109	26 <sup>th</sup> September, 2009	11.30 A.M.

No postal ballots were used / invited for voting at the above meetings. There were no special resolutions to be passed. There is no proposal to pass any special resolution by Postal Ballots at the ensuing Annual General Meeting.

### Location and time for the last three Extra-ordinary General Meetings:

Date	Time	Venue
NONE	N/A	N/A

### General shareholders' Information

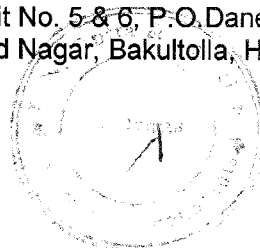
**Compliance Officer:** Mr. Diwakar Chowdhary

(a) **Twenty Seventh Annual General Meeting**

**Date** : 27<sup>th</sup> September, 2010

**Time** : 11.30 A.M.

**Venue** : AmritDham, Suit No. 5 & 6, P.O. Danesh Sekh Lane, Nityanand Nagar, Bakultolla, Howrah-711109.



(b) **Financial Calendar**

**Publication of Unaudited Results:**

<b>Quarter ending</b>	<b>3<sup>rd</sup> / 4<sup>th</sup> week of</b>
June 30, 2009	July, 2009
September 30, 2009	October, 2009
December 31, 2009	January, 2010
March 31, 2010	April, 2010

(c) **Book Closure Date** : 27<sup>th</sup> September 2010 to 27<sup>th</sup> September, 2010  
(Both days inclusive)

(d) **Listing on Stock Exchanges**

The Equity Shares of the Company are listed on The Stock Exchange, Mumbai and The Calcutta Stock Exchange Association Limited. The Company confirms that it has paid annual listing fees to the Stock Exchange, Mumbai and The Calcutta Stock Exchange Association Limited for the year 2010-11.

(e) **Stock Code**

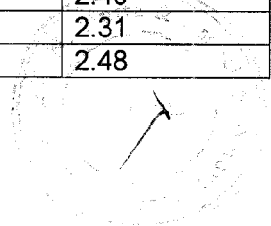
The stock code of the shares listed at the Stock Exchanges, where the shares of the Company are listed, are given below:

<b>Name of the Company</b>	<b>Code</b>
(i) The Stock Exchange, Mumbai	512642
(ii) The Calcutta Stock Exchange Association Limited	10019117

(f) **Market Price Data**

The high & low of the share price of the Company during each month in the last financial year at the Stock Exchange, Mumbai are as follows:

<b>Month</b>	<b>High</b>	<b>Low</b>
April 2009	2.00	1.40
May 2009	2.64	1.84
June 2009	2.80	2.09
July 2009	2.70	1.86
August 2009	2.45	1.90
September 2009	2.67	2.12
October 2009	3.05	2.54
November 2009	3.00	2.57
December 2009	3.02	2.33
January 2010	3.32	2.40
February 2010	3.04	2.31
March 2010	2.90	2.48



(g) **Name of depository with whom the Company has entered into Agreement**

The Company has signed the Agreement with National Securities Depository Limited and Central Depository Services (India) Limited.

(h) **Registrar and Transfer Agents:**

**For Physical Shares:** Adroit Corporate Services Private Limited,  
19' Jaferbhoy, Industrial Estate,  
Makwana Road, Marol Naka, Andheri(E),  
Mumbai – 400 059.

(i) **Share Transfer System**

Transfer of Shares, splitting/consolidation of share certificates and issue of duplicate shares is delegated to a Share Transfer Committee consisting of Mrs. Maya Devi Asopa, Mr. Ashim Sarkar (Director) and Mr. Bimal Shah, Mr. Alok Kumar Nahar members. During the year Share Transfer Committee met 7(Seven) Times.

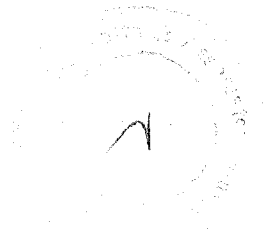
(j) **Distribution of Shareholding**

The Distribution of shareholding as on 31<sup>st</sup> March, 2010, is as follows:

No. of Shares		No. of Shareholders	%	No. of Shares	%
From	To				
0	5000	1978	93.83	1738989	23.75
5001	10000	59	2.80	419520	5.73
10001	20000	23	1.09	297753	4.07
20001	30000	13	0.62	317440	4.33
30001	40000	3	0.14	105428	1.44
40001	50000	2	0.09	95611	1.31
50001	100000	4	0.19	325909	4.45
100001	99999999	26	1.23	4022560	54.93
<b>Total</b>		<b>2108</b>	<b>100.00</b>	<b>7323210</b>	<b>100.00</b>

(k) **Shareholding pattern as on 31<sup>st</sup> March, 2010:**

Category	No. of Shares	%
Nationalized Banks	-	-
Mutual Funds	-	-
NRIs / OCBs	9300	0.13
Directors & Relatives and Bodies Corporate	2070	0.02
Other Bodies Corporate	4749686	64.86
Public	2560309	34.97
Pool Account	1845	0.02
<b>Total</b>	<b>7323210</b>	<b>100.00</b>





(l) **Dematerialisation of Shareholding**

As per the direction of SEBI the company's shares are to be in compulsory dematerialised form. So the shareholders have the option to hold/ trade their shares in the electronic mode. To enable the shareholders to have an easy access to the demat system, the company has executed agreements with National securities depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL).

(m) **Address for Correspondence**

**Registered Office:**

AmritDham, Suit No. 5 & 6, P.O. Danesh Sekh Lane,  
Nityanand Nagar, Bakultolla, Howrah - 711109.

**Disclosures**

The Company has entered into certain transactions with Companies in which the Directors or the Management or their relatives, etc., have interest. However, these transactions are of routine nature and do not have any potential conflict with the interest of the Company at large.

There is neither any non-compliance with any of the legal provision of law by the Company nor any penalty or stricture imposed by the Stock Exchange / SEBI / any other statutory authority, on matter related to the capital markets, during the last three years.

**Means of communication**

Information like Quarterly Financial Results and press releases on significant developments in the Company have been made available from time to time to the press and have also been submitted to the Stock Exchanges to enable them to put on their Web Sites. The quarterly Financial Results are published in English and Vernacular newspapers.

**AUDITORS' CERTIFICATE TO THE MEMBERS OF**  
**ARTILLEGENCE BIO-INNOVATIONS LIMITED.**

We have examined the compliance of conditions of Corporate Governance by Artillegence Bio-Innovations Limited, for the year ended 31<sup>st</sup> March 2010, as stipulated in clause 49 of the listing agreement of the said company with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said Clause. 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 and the representations made by the Directors, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the aforesaid Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that on the report issued by the Registrars of the Company to the Share holders/ Investor Grievance Committee, as on 31<sup>st</sup> March 2010, there were no investor grievance matters against the Company remaining unattended / pending for more than 30 days.

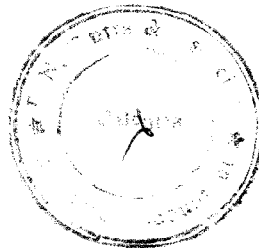
We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the company.

**For T.N. Datta & Associates**  
Chartered Accountants



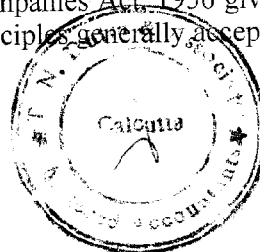
**Tarak Nath Datta**  
Proprietor  
M. No. 056676

Place: Kolkata  
Date : 20<sup>th</sup> July, 2010



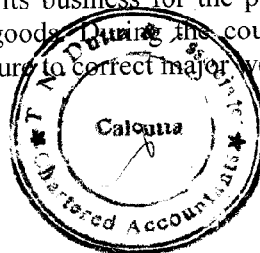
To  
The Members  
**ARTILLENCE BIO-INNOVATIONS LIMITED**

1. We have audited the attached Balance Sheet of M/s. **Artillgence Bio-Innovations Ltd.** as at 31<sup>st</sup> March 2010, and the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the management of company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our comments in the paragraph 4 below, we report that :
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account, as required by law, have been kept by the company, so far as appears from our examination of those books ;
  - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the applicable Accounting Standards referred in sub-section (3C) of Section 211 of the Companies Act, 1956;
  - (e) On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2010 and taken on record by the Board of Directors of the Company, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act,1956;
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, Profit and Loss Account and Cash Flow Statement together with the notes thereon and attached thereto give in the prescribed manner the information required by the Companies Act, 1956 give a true and fair view in conformity with the accounting principles generally accepted in India :



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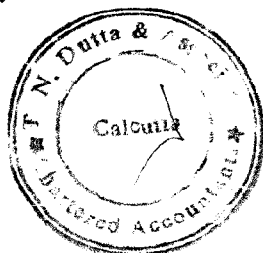
- (i) In the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2010;
  - (ii) In the case of the Profit and Loss Account, of the **Profit** for the year ended on that date ; and
  - (iii) In the case of the Cash Flow Statement of the Cash Flow for the year ended on that date.
4. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 of India and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we state below on the matters specified in paragraphs 4 and 5 of the said Order :-
- 4.1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
    - (b) During the year, the management has physically verified the fixed assets of the Company. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
    - (c) In our opinion and according to the information and explanations given to us, no fixed assets has been disposed off by the Company during the year. Accordingly, paragraph 4(1)(c) of the Order is not applicable.
  - 4.2. (a) As explained to us, inventories were physically verified by the management at reasonable intervals.
    - (b) In our opinion and according to information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of Company and the nature of its business.
    - (c) In our opinion and according to the information and explanations given to us, the Company maintained proper records of its inventories. The discrepancies notice on physical verification between physical stock and book records were not material.
  - 4.3. According to the information and explanation given to us, the Company has neither taken nor granted any loans to any party in pursuance of the register maintain u/s.301 of the Companies Act, 1956. Accordingly, paragraph 4(iii)(b), (c) and (d) of the Order is not applicable.
  - 4.4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.



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- 4.5. In our opinion and according to the information and explanation given to us, there were no transactions made in pursuance of any contract or arrangement entered into the register maintained u/s. 301 of the Companies Act, 1956 exceeding the value of Rs.5.00 lakh in respect of any party during the year. Accordingly, paragraph 4(v)(b) of the order is not applicable.
- 4.6. In our opinion and according to the explanation given to us, the Company has not accepted any deposits within the meaning of Section 58A and Section 58AA of the Companies Act, 1956 and the Rules framed there under.
- 4.7. In our opinion, the Company has an Internal Audit System commensurate with the size and nature of its business.
- 4.8. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
- 4.9. (a) According to the information and explanations given to us the Company is depositing with appropriate Authorities undisputed statutory dues including provident fund, investor education fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues to the extent applicable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, wealth-tax and cess, which have not been deposited on account of any dispute as at 31<sup>st</sup> March, 2010.
- 4.10. The company has no accumulated losses as at March 31, 2010 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- 4.11. The company has not taken any term loan from banks or financial institutions nor have issued any debentures accordingly paragraph 4(xi) of the Order is not applicable.
- 4.12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, paragraph 4(xii) of the Order is not applicable.
- 4.13. In our opinion and according to the information and explanations given to us, the Company is not a chitfund / nidhi / mutual benefit fund / society. Accordingly, paragraph 4(xiii) of the Order is not applicable.
- 4.14. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the Company in its own name.

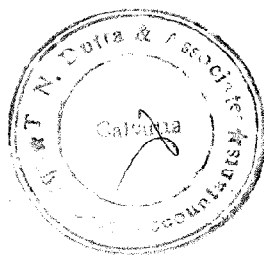


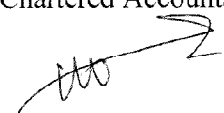
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- 4.15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions during the year.
- 4.16. The Company has not availed any term loans during the year.
- 4.17. On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanation given to us, there are no funds raised on a short-term basis which have been used for long-term investment, and vice-versa.
- 4.18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year. Accordingly, paragraph 4(xviii) of the Order is not applicable.
- 4.19. The Company has not issued any debentures during the year. Accordingly, paragraph 4(xix) of the Order is not applicable.
- 4.20. The Company has not raised any money by public issues during the year. Accordingly, paragraph 4(xx) of the Order is not applicable.
- 4.21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, notice or reported during the year, nor have we been informed of such case by the management.

For **T. N. Datta & Associates**  
Chartered Accountants



  
Tarak Nath Datta  
(Proprietor)  
Membership No : 056676

Place : Kolkata  
Date : 20<sup>th</sup> July, 2010

## ARTILLEGENCE BIO-INNOVATIONS LIMITED

### BALANCE SHEET AS AT 31ST MARCH, 2010

		<u>AMOUNT</u> 31st March, 2010	<u>AMOUNT</u> 31st March, 2009
<b>SOURCES OF FUNDS</b>			
Shareholders' Funds			
Share Capital	A	73,232,100.00	73,232,100.00
Reserves & Surplus	B	193,058,814.12	193,021,157.90
<b>Total :</b>		<b>266,290,914.12</b>	<b>266,253,257.90</b>
<b>APPLICATION OF FUNDS</b>			
Investments	C	66,400,000.00	175,920,000.00
<b>Current Assets, Loans &amp; Advances</b>			
Inventories		94,472,618.00	17,284,668.00
Debtors	D	7,190,350.00	11,178,450.00
Cash & Bank Balances	E	6,757,507.49	2,834,701.27
Loans & Advances	F	179,783,703.63	184,638,703.63
		<b>288,204,179.12</b>	<b>215,936,522.90</b>
<b>Less : Current Liabilities &amp; Provisions</b>			
Current Liabilities	G	88,284,786.00	125,574,786.00
Provisions	H	28,479.00	28,479.00
<b>Net Current Assets</b>		<b>199,890,914.12</b>	<b>90,333,257.90</b>
<b>Total :</b>		<b>266,290,914.12</b>	<b>266,253,257.90</b>

NOTES ON ACCOUNTS M

AS PER OUR REPORT OF EVEN DATE

For Artillegence Bio-Innovations Ltd.

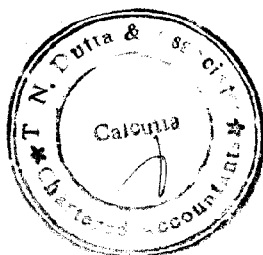
*Suparna Palchaudhuri*

Suparna Palchaudhuri  
Director

*Diwanar Chowdhury*  
Diwanar Chowdhury  
Director

Place : Kolkata

Date : 20th July, 2010



## ARTILLEGENCE BIO-INNOVATIONS LIMITED

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule	AMOUNT 31st March,2010	AMOUNT 31st March,2009
<b>INCOME</b>			
Sales		117,973,150.00	99,001,250.00
Miscellaneous Income	I	38,050.00	239,323.00
		<u>118,011,200.00</u>	<u>99,240,573.00</u>
<b>EXPENDITURE</b>			
Cost of Goods Sold	J	117,601,550.00	98,912,200.00
Administrative & Other Expenses	K	366,220.78	227,757.85
Auditors Remuneration	L	5,000.00	5,000.00
		<u>117,972,770.78</u>	<u>99,144,957.85</u>
Profit before Taxation		38,429.22	95,615.15
Less : Income Tax Paid		-	718.00
Less : Fringe Benefit Tax		773.00	-
Profit after Taxation		<u>37,656.22</u>	<u>94,897.15</u>
Balance being Profit / (Loss) brought forward from Previous Year		<u>131,557.90</u>	<u>36,660.75</u>
Balance in Profit & Loss Account		<u>169,214.12</u>	<u>131,557.90</u>

NOTES ON ACCOUNTS M

AS PER OUR REPORT OF EVEN DATE

For Artillegence Bio-Innovations Ltd.

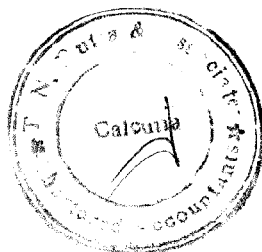
*Suparna Palchaudhuri*

Suparna Palchaudhuri  
Director

*Diwakar Chowdhury*  
Diwakar Chowdhury  
Director

Place : Kolkata

Date : 20th July, 2010

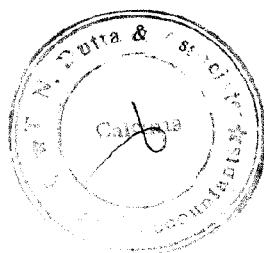




**ARTILLEGENCE BIO-INNOVATIONS LIMITED**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010**

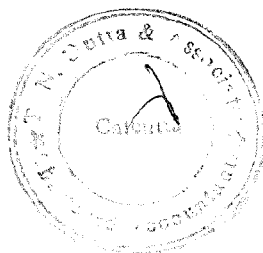
	<u>AMOUNT</u> <u>31st March, 2010</u>	<u>AMOUNT</u> <u>31st March, 2009</u>
<b>SCHEDULE : A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
7,400,000 Equity Shares of Rs.10/- each	<u>74,000,000.00</u>	<u>74,000,000.00</u>
	<u>74,000,000.00</u>	<u>74,000,000.00</u>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
7,323,210 Equity Shares of Rs.10/- each	<u>73,232,100.00</u>	<u>73,232,100.00</u>
	<u>73,232,100.00</u>	<u>73,232,100.00</u>
<b>SCHEDULE : B</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Capital Reserves</b>		
As per last Account	<u>192,889,600.00</u>	<u>192,889,600.00</u>
<b>Profit &amp; Loss Account</b>		
	<u>169,214.12</u>	<u>131,557.90</u>
	<u>193,058,814.12</u>	<u>193,021,157.90</u>
<b>SCHEDULE : C</b>		
<b>INVESTMENTS (AT COST IN FULLY PAID UP)</b>		
Quoted Equity Shares	-	-
Un-quoted Equity Shares	<u>66,400,000.00</u>	<u>175,920,000.00</u>
	<u>66,400,000.00</u>	<u>175,920,000.00</u>
<b>SCHEDULE : D</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured, Considered Good)		
Debts exceeding six months	<u>7,190,350.00</u>	<u>7,178,450.00</u>
Other Debts	-	<u>4,000,000.00</u>
	<u>7,190,350.00</u>	<u>11,178,450.00</u>
<b>SCHEDULE : E</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash on Hand (As certified by the Management)	<u>398,869.91</u>	<u>142,114.91</u>
Bank balance with schedule banks in Current Accounts	<u>6,358,637.58</u>	<u>2,692,586.36</u>
	<u>6,757,507.49</u>	<u>2,834,701.27</u>



**ARTILLEGENCE BIO-INNOVATIONS LIMITED**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010**

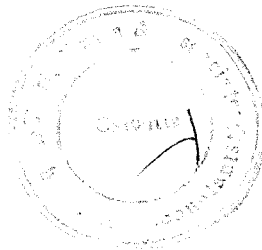
			<u>AMOUNT</u> <u>31st March, 2010</u>	<u>AMOUNT</u> <u>31st March, 2009</u>
<b>SCHEDULE : C</b>				
<b>INVESTMENTS (AT COST IN FULLY PAID UP)</b>				
<u>Name of the Company</u>	<u>Paid up Value</u> <u>per Share</u>	<u>No. of</u> <u>Shares</u>		
<b><u>Unquoted Equity Shares</u></b>				
AKL Enterprises Pvt.Ltd.			-	1,000,000.00
Dayal Power & Mining Ltd.			-	91,200,000.00
Godsend Bio-tech Ltd.	10/=	13,000	<b>6,500,000.00</b>	6,500,000.00
Hingora Finvest Pvt.Ltd.			-	5,770,000.00
Siddha Projects Pvt. Ltd.			-	9,000,000.00
SRP Oil Pvt. Ltd.			-	2,550,000.00
Third Eye Infrastructure Ltd.	10/=	595,000	<b>59,500,000.00</b>	59,500,000.00
Valantine Finexim Pvt.Ltd.	10/=	2,000	<b>400,000.00</b>	400,000.00
			<b><u>66,400,000.00</u></b>	<b><u>175,920,000.00</u></b>



**ARTILLEGENCE BIO-INNOVATIONS LIMITED**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010**

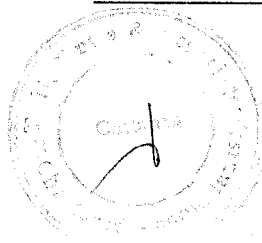
	<u>AMOUNT</u> <u>31st March, 2010</u>	<u>AMOUNT</u> <u>31st March, 2009</u>
<b>SCHEDULE : F</b>		
<b>LOANS &amp; ADVANCES</b>		
(Unsecured, Considered Good)		
Advances recoverable in cash or in kind for the value to be received		
To Others	57,620,000.00	40,965,000.00
Tax Deducted at Sources	340,703.63	340,703.63
Share Application Money	<u>121,823,000.00</u>	<u>143,333,000.00</u>
	<u>179,783,703.63</u>	<u>184,638,703.63</u>
 <b>SCHEDULE : G</b>		
<b>CURRENT LIABILITIES</b>		
Outstanding Liabilities	254,786.00	259,786.00
Sundry Creditors	15,915,000.00	52,150,000.00
Advances	<u>72,115,000.00</u>	<u>73,165,000.00</u>
	<u>88,284,786.00</u>	<u>125,574,786.00</u>
 <b>SCHEDULE : H</b>		
<b>PROVISIONS</b>		
Provision for Taxation	28,479.00	28,479.00
	<u>28,479.00</u>	<u>28,479.00</u>



## ARTILLEGENCE BIO-INNOVATIONS LIMITED

### SCHEDULE FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH, 2010

	AMOUNT <u>31st March, 2010</u>	AMOUNT <u>31st March, 2009</u>
<b>SCHEDULE : I</b>		
<b>MISCELLANEOUS INCOME</b>		
Dividend Received	1,000.00	11,320.00
Interest on loan	-	228,003.00
Other Income	<u>37,050.00</u>	-
	<u><b>38,050.00</b></u>	<u><b>239,323.00</b></u>
<b>SCHEDULE : J</b>		
<b>COST OF GOODS SOLD</b>		
Opening Stock	17,284,668.00	93,628,368.00
Add : Purchases	<u>194,789,500.00</u>	<u>22,568,500.00</u>
	<u><b>212,074,168.00</b></u>	<u><b>116,196,868.00</b></u>
Less : Closing Stock	<u>94,472,618.00</u>	<u>17,284,668.00</u>
	<u><b>117,601,550.00</b></u>	<u><b>98,912,200.00</b></u>
<b>SCHEDULE : K</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Salaries	84,000.00	72,000.00
Rent & Electricity	24,000.00	24,000.00
Staff Welfare Expenses	4,594.00	4,476.00
Conveyance Expenses	4,622.00	3,704.00
Printing & Stationery	5,322.00	3,710.00
CDSL Fees	7,138.00	4,495.00
NSDL Fees	16,545.00	11,236.00
Professional Charges	62,450.00	56,579.00
Registrar Fees	29,785.00	20,190.00
Postage	4,484.00	3,558.00
Demat Charges	2,136.80	-
Legal Charges	4,164.00	-
General Expenses	3,852.00	3,118.00
Telephone Expenses	4,484.00	4,310.00
Filing Fees	2,000.00	500.00
Annual Listing Fees	93,992.74	11,084.00
Bank Charges	<u>12,651.24</u>	<u>4,797.85</u>
	<u><b>366,220.78</b></u>	<u><b>227,757.85</b></u>
<b>SCHEDULE : L</b>		
<b>AUDITOR REMUNERATION</b>		
Statutory Audit Fees	3,500.00	3,500.00
Tax Audit Fees	<u>1,500.00</u>	<u>1,500.00</u>
	<u><b>5,000.00</b></u>	<u><b>5,000.00</b></u>



# ARTILLEGENCE BIO-INNOVATIONS LIMITED

## SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010

### SCHEDULE : M

#### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

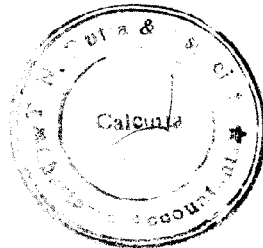
##### I. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting : The Financial Statements have been prepared in accordance with applicable accounting standards and are based on Historical Cost Convention.
2. Investment : Investments are valued at cost.
3. Inventories : Inventories are valued at cost.

##### II. NOTES ON ACCOUNTS

1. There are no expenditure on employees getting remuneration not less than Rs.12,00,000/= per year if employed throughout the year or Rs. 1,00,000/= per month if employed for part of the year
2. There are no earnings and expenditure in foreign currency
3. There are no estimated amount of contracts remaining to be executed on capital accounts.
4. Previous year's figures have been re-arranged and re-grouped wherever found necessary to make them comparable to Current Year.
5. Quantitative information of Opening Stock, Purchases, Sales and Closing Stock:

Particulars	Current Year		Previous Year	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
Opening Stock	879,984	17,284,668.00	1,784,234	93,628,368.00
Purchases	3,152,965	194,789,500.00	710,580	22,568,500.00
Sales	2,833,530	117,973,150.00	1,614,830	99,001,250.00
Closing Stock	1,199,419	94,472,618.00	879,984	17,284,668.00



## ARTILLEGENCE BIO-INNOVATIONS LIMITED

### ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

#### BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

**1. Registration Details :**

Registration Number	:	21 - 036190
State Code	:	21
Balance Sheet Date	:	31.03.2010

**2. Capital Raised during the year (Amount in Rs. Thousand) :**

Public Issue	:	Nil
Rights Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil

**3. Position of Mobilization and Deployment of Funds (Amount in Rs.Thousand) :**

Total Liabilities	:	354,604.179
Total Assets	:	354,604.179

**Sources of Funds**

Paid up Capital	:	73,232.100
Reserves & Surplus	:	193,058.814
Secured Loans	:	Nil
Unsecured Loans	:	Nil

**Application of Funds**

Net Fixed Assets	:	Nil
Investments	:	66,400.000
Net Current Assets	:	199,890.914
Misc. Expenditure	:	Nil
Accumulated Losses	:	Nil

**4. Performance of the Company (Amount in Rs.Thousand) :**

Turnover & Other Income	:	118,011.200
Total Expenditure	:	117,972.771
Profit Before Tax	:	38.429
Profit After Tax	:	37.656
Earning Per Share (In Rs.)	:	Negligible

**5. Generic Names of Three Principal Products/Services of Company  
( As per monetary terms )**

Item Code No.	:	Nil
Product Description	:	Finance & Investment

AS PER OUR REPORT OF EVEN DATE

For Artillegence Bio-Innovations Ltd.



Suparna Palchaudhuri  
Director

Place : Kolkata

Date : 20th July, 2010



  
Diwakar Chowdhury  
Director

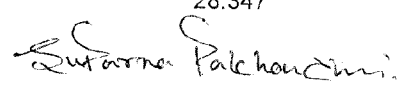
## ARTILLEGENCE BIO-INNOVATIONS LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

#### PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

	Rupees in Lacs For the year ended March 31, 2010	Rupees in Lacs For the year ended March 31, 2009
<b>A Cash Flow from Operating Activities</b>		
Net Profit before tax	0.384	0.956
Adjustments for :		
Interest Received	-	-
	0.384	0.956
Operating Profit before Working Capital Changes	0.384	0.956
Adjustments for :		
Loans & Advances	48.550	(52.537)
Inventories	(771.880)	763.437
Debtors	39.881	165.540
Current Liabilities	(372.900)	786.050
Cash generated from Operations	(1,055.964)	1,663.446
Income Tax Paid		
Provision for Taxation	(0.008)	(0.007)
Net Cash used in/from Operating Activities	(1,055.972)	1,663.439
<b>B Cash Flow from Investing Activities</b>		
Investments	1,095.20	(1,643.700)
Interest Received	-	-
Net Cash used in/from Investing Activities	1,095.20	(1,643.700)
<b>C Cash Flow from Financing Activities</b>		
Dividend Paid	-	-
Interest Paid	-	-
Net Cash used in/from Financing Activities	-	-
Net changes in cash & cash equivalents (A+B+C)	39.228	19.739
Cash & cash equivalents - Opening Balance	28.347	8.608
Cash & cash equivalents - Closing Balance	67.575	28.347

  
Diwakar Chowdhury  
Director

  
Suparna Palchaudhuri  
Director

#### Auditors' Certificate

We have examined the attached Cash Flow Statement of Artillegence Bio-Innovations Limited for the year ended 31st March, 2010. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.

Place : Kolkata

Date : 20th July, 2010

