



NATH BIO-GENES (INDIA) LIMITED

22nd ANNUAL REPORT

2015-2016



NATH SEEDS®



NATH BIO-GENES (INDIA) LIMITED

DIRECTORS

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

CHIEF FINANCIAL OFFICER

Devinder Khurana

STATUTORY AUDITORS

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

REGISTERED OFFICE

Nath House
Nath Road
Aurangabad 431005

ADMINISTRATIVE OFFICE

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

REGISTRAR & TRANSFER AGENTS

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



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NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the members of Nath Bio-Genes (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Thursday, July 28th, 2016 at 11 a.m., to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2016 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. APPOINTMENT OF AUDITORS

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

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

3. RE-APPOINTMENT OF DIRECTOR

To appoint Mrs. Sweta Kagliwal as Director of the Company, who retires[®] by rotation and being eligible, seeks re-appointment.

By order of the Board of Directors

Date: 30.05.2016

Registered Office: Nath House

Nath Road,

Aurangabad-431005

CIN: L01110MH1993PLC072842

Satish Kagliwal

Managing Director

DIN: 00119601

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

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of

the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

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

4. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 21st July 2016 to 28th July 2016 both days inclusive.

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

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

7. EVOTING INSTRUCTIONS

The instructions for members for voting electronically are as under: -

- (i) The voting period begins on <Monday 25th July 2016, (9.00 am IST)> and ends on <Wednesday 27th July 2016, (5.00 pm IST)>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Thursday 21st July 2016> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. 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 linked in the login 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 favor 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 and 3 of the accompanying Notice:

ITEM NO. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration No 103117W), Chartered Accountants, Aurangabad were appointed as the statutory auditors of the Company for a period of three years at the Annual General Meeting (AGM) of the Company held on 5th July 2014, to hold office to hold office till the conclusion of the AGM to be held in the Calendar Year 2018.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM, Accordingly, ratification of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 2 of the Notice.

The Board commends the Resolution at item No. 2 for approval by the Members. None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mrs. Sweta Kagliwal
Date of Birth	04.02.1982
Date of Appointment	30.03.2015
Qualification	Post Graduate
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	<ul style="list-style-type: none">• Agri-Tech (India) Ltd• TechIndia Nirman Ltd
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	Nil

By order of the Board of Directors

Date: 30th May 2016
Registered Office: Nath House
Nath Road,
Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

DIRECTORS' REPORT

Your Directors are pleased to present the 22nd Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2016.

FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2016	31.03.2015
1.	Sales	16210.59	18532.69
2.	Profit before Interest & Depreciation	2535.14	3533.17
3.	Interest	623.09	459.19
4.	Depreciation	390.48	438.70
5.	Profit Before Tax & Extra-ordinary items	1521.57	2635.28
6.	Tax Provision (Net of Deferred Tax)	104.81	95.54
7.	Profit After Tax	1416.76	2539.74
8.	Extra-Ordinary Items	0	0
9.	Profit available for Appropriation	1416.76	2539.74
10	Balance carried to Balance Sheet	1416.76	2539.74

FINANCIAL HIGHLIGHTS AND OPERATIONS

Income from operations during the financial year ended 31st March 2016 was at INR 16210.59 Lacs as against INR 18532.69 Lacs representing a decrease of approximately 12.5% over the previous year. Profit after Tax for the year under review amounted to INR 1416.76 Lacs as against INR 2539.74 Lacs in the previous year representing a decrease of 44.21%. The decrease in sales and profit during the year under review is basically due to the overall draught situation in the country resulting in excessive sales return and reduction in margins to the company. However, the monsoon forecast for the coming year is good and your company is also geared up with products to operationally gain from the same.

RESEARCH & DEVELOPMENT & NEW PRODUCTS

Your Company remains committed towards strengthening its Research & Development programs. In spite of rather difficult conditions existing in seed business, your company has allocated significant resources to provide further impetus to the research initiatives. The competitive scenario in hybrid seeds industry keeps intensifying over time. In order to enhance competitive ability, your Company has made persistent efforts to offer high yielding hybrid varieties of seeds which carry built-in added value through seed embedded technologies/genes, thereby providing durable protection to the Indian farmers against specific diseases, pests and vagaries of nature.

The modern Indian farmers prefer seeds of high potential yield with multiple layers of value addition. Your Company has over the years reached out to farmers in the rain-fed & relatively un-reached regions across the Country and delivered quality seeds. NBIL is pursuing both Genetic

Engineering Technologies as well as Molecular-Aided Selection systems to augment its crop breeding and product development programs.

Cotton: NBIL possibly is the sole company in India which offers a choice between Bt-Cotton seed technologies. Your Company provides a wide range of Bt-Cotton hybrids to suit the farmer requirements across various Cotton growing agro-climatic ecologies in India. NBIL has incorporated the exclusive Fusion-Bt technology of the Chinese Academy of Sciences (used predominantly all over China and exclusively licensed to Nath Bio-Genes). In addition, your company has also started offering BG-II version.

The seed industry is intensely research-oriented, where it is typical for a new trait to be developed over a number of years. Your Company's proficiency in the business depends on its ability to constantly hone in on commercially viable crop characteristics that will address present challenges while delivering substantive gains in yields and farm income. This is also the root of research philosophy of NBIL.

Being an important member in the crop-hierarchy of India, Cotton has seen extensive work by your Company's team of scientists. Attention is focused on developing/imparting those characteristics that are generally absent from the market at present. These cover resistances / tolerance to Bollworms and major Sucking Pests, which have emerged as potent threats in recent times. Additionally, given the variability of the monsoon and the lack of plentiful access to water resources in the country, most crops are found suffering from a variety of agro-climatic stress. It is imperative that the hybrid incorporate a certain degree of sustainability to dehydration (drought) and heat stress. Your company has been engaged over the years to enhance useful traits against such known challenges. Some of the qualities that have been incorporated in our products include: -

- Big boll size mitigates need for intensive labor involvement/promotes easy picking.
- Re-flushing ability – in those cases where the farmer would prefer re-flushing (fresh crop of bolls formation) rather than take up a new Rabi crop.
- Re-Structure the plant-type that suits high-density planting, synchronous boll bursting and, thereby, more suited to machine harvesting.

Such traits and characteristics have been assimilated into NBC-101 (re-flushing), NBC-10 and NBC-102 (drought tolerance), which are NBIL's frontline hybrids in Cotton. It is crucial to nurture farmer trust by way of consistent delivery of promised performance. In a competitive landscape, products that provide an edge have earned a distinct share and farmer following. Your Company maintains a deep pipeline of products, each catering to specific requirements. The leading candidates such as NBC-10, NBC-102 and NBC-1022 have all demonstrated superiority in multi-location and large scale trials.

Maize: Within Maize, the emphasis of your Company has been on full-season maturity hybrids, which includes both the single cross/modified single cross segments. Consistent performance in the field and better yields are important attributes in this crop. The acceptability and success of Singhum (NMH-02) and NMH-1008 has been particularly encouraging in the target markets of Bihar, Maharashtra, A.P. and even Karnataka.

Similar line of hybrids in Maize, with responsiveness to high input management, tolerance to major foliar diseases and wider adaptability, have been introduced across key growing regions with very good degree of success. NMH-1605, NMH-1591 and even NMH-02 are the recent examples of Success Stories of NBIL Maize hybrids.

Bajra: Your Company's line of products for Bajra is second to none, with a line-up of products suitable for almost all Bajra Segments of Rajasthan. With consistent performance and commercially desirable traits NBIL's Big-B Bajra hybrid has carved for itself a sizeable share in the marketplace. NBH-1717, another example of Bajra hybrid, is getting wider acceptance. Your company has launched new generation hybrids to replace / complement the existing ones, such as: NBBH-20, NBBH-21 and more recently NBBH-26, in the Tall and Medium Segments. NBBH-21 and NBBH-22 are especially suitable for the Summer Segment in Gujrat. With the introduction of NBBH-5151 for Maharashtra (alongside NBBH-1717), NBIL has covered almost the entire Bajra Market of the country.

Paddy: Paddy is the third major crop where your Company has undertaken extensive work towards introducing hybrids domestically. Gazhab and Supper Duper are the two most promising and wide adaptability products, poised to make it very big.

Vegetables: Your company's new hybrids in Okra namely Amrapali, Anokha and Amoli have become popular in a short span of time. Company's new Tomato Varieties NTH-1831 and NTH-1894 are unique hybrids incorporating resistance to Tomato leaf curl viruses TY1, TY2 and TY3. Your company has successfully introduced new hybrids in Bitter Gourd and Chilies. It is your company's endeavor to build a formidable portfolio of vegetable seeds to constitute at least 20% of company's revenues.

Plant Nutrient Supplement: Win-Chi-Win, the versatile plant nutrition supplement, continues to be a star performer. It is a unique organic foliar fertilizer having unique composition of NPK, Manganese, Zinc, large number of amino acids, folic acid and poly saccharides. Win-Chi-Win can be effectively used for improving yield, quality of produce and offering resistance to biotic and abiotic traces. Your company is making vigorous efforts to enlarge offering of plant nutrition supplements.

To summarize, NBIL would continue to support the farming community by offering high quality seeds which would result in high yields. This would be backed by your company's constant focus on Research and Development.

INTERNATIONAL COLLABORATIONS:

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

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

MANAGEMENT DISCUSSION & ANALYSIS

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

CORPORATE GOVERNANCE

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

The Report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and rules made thereunder is enclosed.

The Requisite Certificate from the Auditors of the Company, Gautam N Associates, Chartered Accountants, Aurangabad conforming compliance to the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report

DIVIDEND

Given the growth requirements of the business, the Directors have not recommended any dividend for the financial year 2015-16.

DEPOSITS

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

RISK MANAGEMENT

The company has a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

DIRECTORS & KEY MANAGERIAL PERSON

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

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

AUDITORS

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

AUDITORS' REPORT

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

SECRETARIAL AUDITOR

M/s Neha P Agrawal, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2016-17 as required under Section 204 of the Companies Act 2013 and Rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as Annexure IV to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COMMITTEES OF THE BOARD

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

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

Name of the Committee	Composition of the Committee	Highlights of Duties, responsibilities and activities
Audit Committee	K. G Iyer-Chairman Omprakash Sharma, Satish Kagliwal	<ul style="list-style-type: none">All recommendations made by the Audit Committee during the year were accepted by the Board.In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.
Stakeholders' Relationship Committee	K. G Iyer-Chairman Omprakash Sharma, Satish Kagliwal	<ul style="list-style-type: none">The Committee reviews and ensures redressal of investor grievances.The Committee noted that all the

		grievances of the investors have been resolved during the year.
Nomination and Remuneration Committee	K.G Iyer-Chairperson Omprakash Sharma, Nandkishor Kagiwal	<ul style="list-style-type: none"> ▪ To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees. ▪ To carry out evaluation of every Director's performance.
Corporate Social Responsibility Committee	Nandkishor Kagiwal-Chairperson Omprakash Sharma K. G. Iyer	<ul style="list-style-type: none"> ▪ The Board has laid out the Company's policy on CSR and the CSR activities of the Company are carried out as per instructions of the committee. ▪ The Financial Data pertaining to the Company's CSR activities for

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31st March, 2016 and of the profits of the company for that period.
- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.

- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

EXTRACT OF ANNUAL RETURN

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

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

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

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

INSURANCE

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

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered during the financial year were in the ordinary course of the business of the Bank and were on arm's length basis. There were no materially significant related party transactions entered by the Bank with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Bank. All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval for normal banking transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature as well as for the normal banking transactions which cannot be foreseen and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Bank and the link for the same is <https://www.yesbank.in/investor-relations/corporategovernance.html>.

Since all related party transactions entered into by the Bank were in the ordinary course of business and were on an arm's length basis, form AOC-2 is not applicable to the Bank.

ACKNOWLEDGEMENT

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

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

For and on behalf of the Board of Directors

30th May 2016
Registered Office:
Nath House,
Nath Road,
Aurangabad-431005

Chairman
Nandkishor Kagliwal
DIN: 01691691

Managing Director
Satish Kagliwal
DIN: 00119601

ANNEXURE I

TO DIRECTORS' REPORT

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

1. Companies which have become subsidiaries during the financial year 2015-16: NIL
2. Companies which ceased to be subsidiaries during the financial year 2015-16: NIL
3. No company has become/ceased to be a joint venture or associate during the financial year 2015-16.

ANNEXURE II

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2015-16

1. A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs and the composition of CSR Committee

Refer Sections:
(a) Corporate Social Responsibility and
(b) Disclosures:
CSR&G
Committee in this
Report

2. Average net profit of the Company for last three financial years `	INR 2138.73 Crore
3. Prescribed CSR expenditure (two percent of the amount mentioned in item 2 above)	INR 42.77 Lacs
4. Details of CSR spent during the financial year: <ul style="list-style-type: none"> Total amount to be spent for the financial year Amount unspent, if any Not applicable Manner in which the amount spent during the financial year 	42.77 Lacs Not Applicable Details given below

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE FINANCIAL YEAR 2015-16

Sr. No.	CSR project or Activity Identified Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project of Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise (` in crore)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (` in crore)	Cumulative Expenditure up to the reporting period i.e. FY 2015-2016 (` in crore)	Amount Spent Direct or through Implementing Agency
1	(iv)	PAN India	Rural Transformation		INR 42.77 Lacs	Self through Company Staff
Total					INR 42.77 Lacs	

CORPORATE SOCIAL RESPONSIBILITY AT NBIL

At NBIL, Corporate Social Responsibility (CSR) is being embedded in the long term business strategy of the Company. For NBIL, business priorities and social commitments are meant to co-exist in harmony for the development of people and communities at large. The Company's CSR

initiatives in rural development would help elevate the quality of life of millions of farmers. We further plan to venture into healthcare, education and rural employment over a period of time.

Your Company has been making systematic efforts at educating the farming community on the best agriculture cultivation practices to aim at rural development. We combine a judicious mix of technology, material and information with specific focus on agriculture. We are continuously working on enhancing opportunities by disseminating information relevant to improving livelihood options among rural communities. We deploy locally-relevant solutions to promote agriculture and other farm based activities. We focus on building the capacity of farming communities from the time that we engage them by ensuring their participation in the resource mapping and planning exercise. Need-based training programs are conducted to further enhance the skills and knowledge of small and marginal farmers. Trainings on sustainable agricultural practices, soil and water conservation, pest management, use of fertilizers, are imparted.

ANNEXURE IIIA TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors' independence

Introduction

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

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

2. Scope and Exclusion:

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

3. Terms and References:

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

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

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

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

4. Policy:

4.1 Qualifications and criteria

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

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

4.1.3 The proposed appointee shall also fulfill the following requirements:

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

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

Criteria of Independence

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4.3 Other directorships / committee memberships

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

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

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

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

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

ANNEXURE III-B

To DIRECTORS REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction

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

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

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

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

2. Scope and Exclusion:

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

3. Terms and References:

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

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

3.2 “**Key Managerial Personnel**” means

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

(ii) the company secretary;

(iii) the whole-time director;

(iv) the Chief Financial Officer; and

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

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

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

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

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

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

(i) Basic Pay

(ii) Perquisites and Allowances

(iii) Stock Options

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

(v) Retirement benefits

(vi) Annual Performance Bonus

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

4.2 Remuneration to Non-Executive Directors

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

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

4.3 Remuneration to other employees

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

ANNEXURE IV TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2016 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 **(Not applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period)**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

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

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

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

1. The Seeds Act 1966
2. Employees' Provident Funds and Miscellaneous Provisions Act, 1952

3. Factories Act 1948
4. Minimum Wages Act 1923
5. Contract Labour (Regulations & Abolition) Act 1970

I further report that

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

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

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

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

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

Place: Aurangabad
Date: May 30 2016

This report is to be read with our letter of even date which is annexed and forms an integral part of this report.

To
The members,
Nath Bio-Genes (India) Ltd,

NATH SEEDS®

Our Report of even date is to be read along with this letter.

1. Maintenance of Secretarial Record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis.

5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

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

Place: Aurangabad
Date: May 30 2016

ANNEXURE V TO DIRECTORS' REPORT

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

Conservation of Energy:

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

Technology Absorption & Research and Development:

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

Expenditure on Research & Development	11,11,66,909
Foreign Exchange Earning and Outgo:	
Earnings	4,30,44,545
Outgo	9,17,196

ANNEXURE VI TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

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

I. REGISTRATION AND OTHER DETAILS

i) CIN	L01110MH1993PLC072842
ii) Registration Date	14-07-1993
iii) Name of the Company	NATH BIO-GENES (INDIA) LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, E2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 72
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	
Hybrid Seed Business	100%
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
Holding Company	NIL
Subsidiary Company	NIL
Associate Companies	As per Attachment A
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iii) Change in Promoters' Shareholding	As per Attachment C
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment E
V. INDEBTEDNESS	
Indebtedness of the Company including interest	As per Attachment F

outstanding/accrued but not due for payment	
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment G
B. Remuneration to other directors	As per Attachment H
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment I
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	As per Annexure J

Attachment A

Particulars of Associate Companies

Sr. No	Name of the Company	Address of Company	CIN	% of shares held	Applicable Section
1	Agri-Tech (India) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC073268	NIL	2(6)
2	Global Transgenes Ltd	Nath House, Nath Road, Aurangabad	U73100MH2000PLC123602	NIL [®]	2(6)
3	Nath Bio-Technologies Ltd	Nath House, Nath Road, Aurangabad	U01110MH1991PLC063077	NIL	2(6)
4	Nath Royal Seeds Ltd	Nath House, Nath Road, Aurangabad	U01403MH2010PLC209768	NIL	2(6)

Attachment B

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

No of shares at the beginning of	No of Shares at the end of the
----------------------------------	--------------------------------

Category code	Category of Shareholder	the year (01.04.2015)			year (31.03.2016)		
		DEMAT	PHYSICAL	TOTAL	DEMAT	PHYSICAL	TOTAL
(A)	Shareholding of Promoter and Promoter Group²						
1	Indian						
(a)	Individuals/ Hindu Undivided Family	439	0	439	439	0	439
(b)	Central Government/ State Government(s)	0	0	0	0	0	0
(c)	Bodies Corporate	7681659	0	7681659	8224105	0	8224105
(d)	Financial Institutions/ Banks	0	0	0	0	0	0
(e)	Any Others(Specify)	0	0	0	0	0	0
(e-i)							
(e-ii)							
	Sub Total(A)(1)	7682098	0	7682098	8224544	0	8224544
2	Foreign						
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0	0	0
b	Bodies Corporate	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0
d	Qualified Foreign Investor	0	0	0	0	0	0
e	Any Others(Specify)	0	0	0	0	0	0
e-i							
e-ii							
	Sub Total(A)(2)	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	7682098	0	7682098	8224544	0	8224544
(B)	Public shareholding						
1	Institutions						
(a)	Mutual Funds/ UTI	264	1936	2200	264	1936	2200
(b)	Financial Institutions / Banks	2244	22	2266	1958	22	1980
(c)	Central Government/ State Government(s)	0	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0	0
(f)	Foreign Institutional Investors	0	550	550	0	550	550
(g)	Foreign Venture Capital Investors	0	0	0	0	0	0
(h)	Qualified Foreign Investor	0	0	0	0	0	0
(i)	Any Other (specify)	0	0	0	0	0	0
(i-ii)	Overseas Bodies Corporate	880	0	880	0	0	0
(i-ii)							

	Sub-Total (B)(1)	3388	2508	5896	2222	2508	4730
B 2	Non-institutions						
(a)	Bodies Corporate	4532290	43187	4575477	3628359	68696	3600301
(b)	Individuals						
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	2819409	315046	3134455	3145447	307151	3452598
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	497700	11544	509244	635336	0	635336
(c)	Qualified Foreign Investor	0	0	0	0	0	0
(d)	Any Other (specify)						
(d-i)	NRI	62244	15576	77820	0	86491	86491
(d-ii)	Clearing Members	19010	0	19010	0	0	0
	Sub-Total (B)(2)	7930653	385353	8316006	7409142	462338	7774726
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	7934041	387861	8321902	7411364	454846	7779456
	TOTAL (A)+(B)	15616139	387861	16004000	15635908	454846	16004000
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0
1	Promoter and Promoter Group	0	0	0	0	0	0
2	Public	0	0	0	0	0	0
	Sub-Total (C)	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	15616139	387861	16004000	15635908	454846	16004000

Attachment C

SHARE HOLDING PATTERN (Promoters Holding & Change in Promoter Holding)

Sr. No.	Name of the shareholder	No of shares at the beginning of the year (01.04.2015)			No of Shares at the end of the year (31.03.2016)			% of Change
		No of Shares	% of Total Shares of Company	% of Shares pledged to total shares	No of Shares	% of Total Shares of Company	% of Shares pledged to total shares	
1	Akash Farms Pvt. Ltd	1994829	12.46	92.74	1838877	11.49	86.12	-6.62
2	Ashu Farms Pvt. Ltd.	1896220	11.85	20.23	1994829	12.46	92.74	72.51
3	Agri Tech India Ltd	958247	5.99	100.00	1978690	12.36	48.43	-51.57
4	Tingli Finvest Pvt. Ltd	614462	3.84	92.76	614462	3.84	92.76	0.00

5	Nath Royal Ltd.	462132	2.89	99.97	462132	2.89	99.97	0.00
6	Barkha Farms Pvt. Ltd	354030	2.21	0.00	354030	2.21	0.00	0.00
7	Ferry fax farms Pvt. ltd.	630000	3.94	0.00	308644	1.93	0.00	0.00
8	Pithambhar Farms Pvt. Ltd.	250000	1.56	18.56	250000	1.56	58.56	40.00
9	Arati Farms Pvt. Ltd.	250000	1.56	0.00	250000	1.56	80.00	80.00
10	Nath Biotechnologies Ltd.	101200	0.63	98.81	101200	0.63	98.81	0.00
11	Nath Securities Ltd (AFG)	94732	0.59	0.00	0	0.00	0.00	0.00
12	Prabha Farms Pvt. Ltd	54595	0.34	91.58	50029	0.31	99.94	8.36
13	Tingli Finvest Pvt. Ltd	20377	0.13	0.00	20377	0.13	0.00	0.00
14	Paresh Farms Pvt. Ltd.	374	0.00	0.00	374	0.00	0.00	0.00
15	Jeevan Investment and Finance Pvt. Ltd	219	0.00	0.00	219	0.00	0.00	0.00
16	Prabha Farms Pvt. Ltd	242	0.00	0.00	242	0.00	0.00	0.00
17	Jeevanlata Kagliwal	293	0.00	0.00	293	0.00	0.00	0.00
18	Nandkishor Kagliwal	146	0.00	0.00	146	0.00	0.00	0.00
	TOTAL	7682098	48.00	57.54	8224544	51.37	71.98	14.44

(*) The term “encumbrance” has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

Attachment D

SHARE HOLDING PATTERN (Top Ten Shareholders other than Promoters)

SR No	Name	No of shares	% of Total Shares of the Company
1	ARC TRUST FUNDS	2821310	17.6288
2	ROSY BLUE SECURITIES PVT LTD	146990	0.9185
3	SREENIVASULU REDDY MALLU	60000	0.3749
4	ZEN SECURITIES LTD- NSE CLIENTS A/C	55420	0.3463
5	MARWADI SHARES AND FINANCE LTD.	51620	0.3225
6	RAMA PULP AND PAPERS LTD	50000	0.3124
7	DHEERAJ KUMAR LOHIA	42355	0.2647
8	SMITA VISHNUKUMAR CHECHANI	40000	0.2499
9	CHECHANI VISHNUKUMAR SHRIKISHAN	40000	0.2499
10	KALYANI P JAIN	35497	0.2218
		3343192	20.89

Attachment E

SHARE HOLDING PATTERN (Directors & Key Managerial Persons)

Sr. No	Name	No of shares	% of Total Capital of the company	Date	Increase of Decrease in Shareholding
A	Directors				
1	Nandkishor Kagliwal	0	0	01-04-2015	0

	Chairman	0	0	31-03-2016	0
2	Satish Kagliwal	0	0	01-04-2015	0
	Managing Director	0	0	31-03-2016	0
3	Sweta Garodia	0	0	01-04-2015	0
	Non-Executive Director	0	0	31-03-2016	0
	(Appointed wef 30/03/2015)				
4	Shrirang Agrawal	0	0	01-04-2015	0
	Non-Executive Director	0	0	31-03-2016	0
5	Kashinath Iyer	0	0	01-04-2015	0
	Non-Executive Director	0	0	31-03-2016	0
6	Omprakash Sharma	0	0	01-04-2015	0
	Non-Executive Director	0	0	31-03-2016	0
B	Key Managerial Person				
7	Laveena Chanchlani	0	0	01-04-2015	0
	Company Secretary	0	0	31-03-2016	0
8	Devinder Khurana	0	0	01-04-2015	0
	Chief Financial Officer	0	0	31-03-2016	0

Attachment F

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

Indebtedness at the beginning of the financial year (01.04.2015)	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	1816.90	391.26	0.00	2208.16
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total i + ii + III	1816.90	391.26	0.00	2208.16
Change in Indebtedness during the financial year				
Addition	3693.5	17.88	0.00	3670.98
Reduction	0.00	0.00	0.00	0.00
Exchange Difference	0.00	0.00	0.00	0.00

Net Change	3653.10	17.88	0.00	3670.98
Indebtedness at the end of the financial year (31.03.2016)				
i) Principal Amount	5470.00	409.14	0.00	5879.14
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total i + ii + III	5470.00	409.14	0.00	5879.14

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Attachment G

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

(Rs in Lacs)

Sr. No	Particulars of Remuneration	Nandkishor Kagliwal	Satish Kagliwal	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	9.00	9.00
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	9.00	9.00
3	Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	Total	Nil	18.00	18.00

Attachment H

Remuneration to other directors

(Rs in lacs)

Sr. No	Particulars of Remuneration	Shrirang Agrawal	Kashinath Iyer	Hitesh Purohit	Sweta Kagliwal	Pramod Gupta
1	Independent Directors					
	Fee for Attending Board & Committee Meetings	0.017	0.017	0.017	0.017	0.017
	Commission	Nil	Nil	Nil	Nil	Nil
	Others	Nil	Nil	Nil	Nil	Nil
	Total	0.017	0.017	0.017	0.017	0.017

Attachment I

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

(Rs in lacs)				
Sr. No	Particulars of Remuneration	Devinder Khurana CFO	Laveena Chanchlani Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36.26	1.44	37.70
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.00	0.00	0.00
3	Others	36.26	1.44	37.70
	Total			

Attachment J

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

MANAGEMENT DISCUSSION AND ANALYSIS

AGRICULTURE – The Engine of Growth for India

Indian agriculture has come a long way since independence, with chronic food scarcity giving way to self-sufficiency despite a two-and-a-half-fold increase in population. At 157.35 million hectares, India has the second largest agricultural land in the world. Agriculture continues to be crucial for the Indian economy constituting ~14% of the Indian GDP and employing over 50% of India's workforce.

In crop year 2015-16, Country's food grain production increased marginally to 252.23 million tonnes. This was despite deficient rainfall and severe shortage of water in reservoirs. Production of rice, coarse cereals, pulses, oilseeds, sugarcane, cotton and jute was lower due to erratic rainfall

during the 2015 monsoon season. In FY16, GDP growth stood at 7.6 per cent with a growth in agriculture sector only at 1.2 per cent.

The seed industry continues to be a pillar of strength for Indian agriculture. Indian Seed Industry is the sixth largest in the world and constitutes ~4.4% of the global seed industry. In the last five years, Indian seed industry has grown at a CAGR of 12% compared to global growth of 6-7%. Seed is the basic and comparatively low input and highly critical but indispensable input for agricultural production.

Your Company's Strategy for Growth & Risk Mitigation

Your Company is a veteran in the seed industry, with an established brand name in key crops such as Cotton, Paddy, Wheat, Maize, Bajra and Jowar amongst others.

The range also includes high-value, high-potential vegetable seeds, like Okra, Tomatoes, Chillies, Brinjal, various types of Gourds and a plant nutrition product. Amongst oil crops, the Company has significant presence in Mustard seeds. Your company's product portfolio is well-balanced with products available for multiple regions and across seasons.

Nath Bio-Genes India Limited's (NBIL) research-backed product offering covers important niches in the market through the use of better genetics. With hybrid seeds adapted to local agro-climatic conditions, farmers can benefit from higher yields. The research program is aimed at developing a new breed of seeds that are tolerant to biotic and abiotic stressors.

The research program is farmer-centric and products are introduced after exhaustive evaluation by way of multi-location trials across multiple regions and cropping seasons. Consistency of performance is a key attribute of every NBIL product and is the cornerstone of its success on the field.

Your Company has cultivated a robust base of seed growers that produce quality seeds for NATH brand. Company's marketing, branding and distribution teams ensure that its seeds are made available to potential customers through a large network of dealers and distributors. 200 territories have been delineated with every territory receiving dedicated attention with a view to nurturing farmers in best agri-practices and to encourage them towards using your Company's products.

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of Nath Bio-genes (I) Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there-under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016 and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to: -

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

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

- e) On the basis of written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure “B”; and
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. the company has disclosed the impact of pending litigations on its financial position in its financial statements -Refer Note No. 29 to the financial statements.
 - ii. Company does not have long term contracts or derivative contracts which require provision.
 - iii. there is no amount required to be transferred to investor education and protection fund.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
Membership No 032742

Place: Aurangabad
Dated: 30.05.2016

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ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2016, we report that:

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

(b) The company has regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.

(c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company; however, registration of title deeds is pending in respect of various pieces of land purchased during the year situated at Village Dhangaon and Shahapur-Wahegaon, Tq. Paithan, Dist. Aurangabad admeasuring 35.97 hectares.
2. The inventory has been physically verified during the year by the management. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account.
3. As per the information and explanations given to us, the Company has granted non-interest bearing unsecured loans to three companies covered in the registered maintained under section 189 of the Act. The terms and conditions of the grant of such loans are not prejudicial to the interest of the company looking to long term business exigencies/purposes.

No formal schedule of repayment has been made for receipt of the principal amount and as such in absence of such repayment schedule, we are unable to comment if the same are being repaid timely.

As explained, there is no overdue amount for more than ninety days. All the loans where amount is more than rupees one lac, reasonable steps have been taken by the company for recovery of the principal and interest, where applicable.

4. In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Act have been complied with.
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

- b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
 9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.
 10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
 11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
 12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
 13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
 14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
 15. The company has not entered into any non-cash transactions with directors or persons connected with him.
 16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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®
For Gautam N Associates
Chartered Accountants
FRN 103117W

Place: Aurangabad

Date: 30.05.2016

Gautam Nandawat
Partner
M No 32742

ANNEXURE “B” TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of Nath Bio-genes (I) Limited (“the Company”) as of 31st March, 2016 in conjunction with our audit of the 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 (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 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 Act.

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, 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 ICAI.

Place: Aurangabad

Date: 30.05.2016

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
M No 32742



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NATH BIO-GENES (INDIA) LIMITED
BALANCE SHEET AS AT 31 MARCH 2016

PARTICULARS	NOTE NO	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	3	1600,40,000	1600,40,000
b) Reserves & Surplus	4	10529,99,520	9113,24,928
c) Money Received against share warrant		-	-
		12130,39,520	10713,64,928
(2) Share Application money pending allotment			
		-	-
(3) Non current Liabilities			
a) Long Term Borrowings	5	1500,00,000	74,67,401
b) Deferred Tax Liabilities		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions	6	178,64,117	192,67,000
		1678,64,117	267,34,401
(4) Current Liabilities			
a) Short Term Borrowings	7	4304,48,150	2018,43,019
b) Trade Payables	8	4795,13,516	5155,85,177
c) Other Current Liabilities	9	3540,21,016	4321,38,020
d) Short Term Provisions	10	221,15,322	137,68,512
		12860,98,003	11633,34,728
		26670,01,640	22614,34,057
TOTAL			
II. ASSETS			
(1) Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	11	2843,90,671	785,37,911
ii) Intangible Assets	11	202,44,951	494,16,336
iii) Capital Work In Progress		-	-
iv) Intangible assets under development		-	-
		3046,35,622	1279,54,247
b) Non Current Investments	12	25,675	23,275
c) Deferred Tax Assets (Net)	13	86,86,266	105,58,815
d) Long Term Loans and Advances	14	1009,50,643	1455,85,923
e) Other Non Current Assets		-	-
		1096,62,584	1561,68,013
(2) Current Assets			
a) Current Investments	15	499,40,000	499,40,000
b) Inventories	16	14073,98,050	11703,49,198
c) Trade Receivables	17	4531,14,589	4487,55,883
d) Cash and Cash Equivalents	18	122,44,698	157,21,399
e) Short Term Loans and Advances	19	3184,74,650	2679,01,502
f) Other Current Assets	20	115,31,446	246,43,814
		22527,03,434	19773,11,797
		26670,01,640	22614,34,057
TOTAL			
		(0)	0
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
AS PER OUR ATTACHED REPORT OF EVEN DATE			
For Gautam N Associates FRN: 103117W Chartered Accountants		For and on behalf of the Board of Directors	
Gautam Nandawat Partner M No 32742	Nandkishor Kagliwal Chairman DIN:01691691	Satish Kagliwal Managing Director DIN: 00119601	Laveena Chanchalani Company Secretary
Place : Aurangabad Dated: 30th May 2016			

NATH BIO-GENES (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MAR, 2016

PARTICULARS	NOTE NO.	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
REVENUE			
Revenue from operations	21	16210,59,367	18532,69,981
Other Income	22	84,64,117	58,50,556
		16295,23,484	18591,20,536
EXPENDITURE			
Purchase of stock in trade		436,00,859	358,58,687
Production Expenses	23	6147,61,939	6693,68,001
Change in Inventories	24	(2442,00,309)	(2974,98,237)
Employees Benefits Expenses	25	1363,44,163	1567,98,208
Finance Costs	26	623,09,122	459,19,648
Depreciation and Amortization	11	390,48,408	438,70,934
Other Expenses	27	8253,14,810	9419,20,205
		14771,78,993	15962,37,446
PROFIT FOR THE YEAR BEFORE PRIOR YEAR EXPENSES		1523,44,490	2628,83,090
Prior year expenses	28	1,87,637	(6,45,711)
PROFIT /(LOSS) BEFORE TAX		1521,56,853	2635,28,801
Tax Expenses			
Provision for Income Tax		86,09,712	101,04,402
Provision / (Reversal of Provision) for Income Tax of earlier years		-	4,46,404
Provision for Wealth Tax		-	2,11,978
Provision for Deferred Tax (Assets)		18,72,549	(12,08,514)
Profit for the year		1416,74,592	2539,74,531
Earning Per Shares - Basic		8.85	15.87
- Diluted		8.85	15.87
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
AS PER OUR ATTACHED REPORT OF EVEN DATE			
For Gautam N Associates		For and on behalf of the Board of Directors	
FRN: 103117W			
Chartered Accountants			
Gautam Nandawat Partner M No 32742	Nandkishor Kagliwal Chairman DIN:01691691	Satish Kagliwal Managing Director DIN: 00119601	Laveena Chanchalani Company Secretary
Place : Aurangabad			
Dated: 30th May 2016			

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NATH BIO-GENES (INDIA) LIMITED

Note No .1 : GENERAL INFORMATION

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

Note No 2- SIGNIFICANT ACCOUNTING POLICIES:

A GENERAL

- i) The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Companies Act, 2013 (the "Act").
- ii) Interest on overdue debtors is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.
- iii) Sales return are accounted for / provided for in the year to which they pertain to, as ascertained till finalization of the books of account.
- iv) Compensation on account of crop quality discounts are accounted for as and when settled.
- v) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

B FIXED ASSETS:

- 1) Fixed Assets are stated at cost including freight, duties, taxes and all incidental expenses related thereto.
- 2) New product development expenditure is capitalized to Seed Development Know-how. The same is written off in ten equal yearly instalments commencing from the year of acquisition / incurring such expenditure.

C CAPITAL WORK-IN-PROGRESS

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

D DEPRECIATION / AMORTIZATION

- i) Depreciation on Fixed Assets, except for Intangible Assets, Development and Research Assets (Seed Development Know-How & Gene Development Know-How), is provided for on basis of useful life specified in Schedule II to the Act.
- ii) Intangible assets such as Brands, Trade Marks, Marketing Rights, Seed Development Know-How are amortized in ten equal yearly instalments commencing from the year in which the tangible benefits start accruing to the Company from such assets.
- iii) Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under.

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

NATH SEEDS®

E RESEARCH AND DEVELOPMENT EXPENDITURE:

- i) The research expenditure incurred has been charged off to the Statement of Profit & Loss.
- ii) Certain expenses to the extent of 20% are transferred to Research and Development expenses as considered expedient by the management. Refer Note No 42

F INVENTORIES:

- i) The inventories including sales returns are valued at lower of cost and net realizable value. Cost is assigned on weighted average basis. Obsolete, defective and unserviceable stocks are provided for.
- ii) Cost of finished products comprises the cost of processing and other cost incurred in bringing the inventories to their present location & condition.
- iii) Breeder seeds and seed parental lines are valued by the management on an estimated basis considering their production potentiality and relied upon by the auditors being a technical matter.

G FOREIGN CURRENCY TRANSACTIONS:

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

H GOVERNMENT GRANTS

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

I RETIREMENT BENEFITS:

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

- i) Provident Fund / Family Pensions:

At a percentage of salary/wages for eligible employees.

- ii) Gratuity

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

- iii) Leave Encashment

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

G BORROWING COST

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

K TAXATION

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

L AGRICULTURAL ACTIVITIES

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

M EARNING PER SHARE

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

NATH BIO-GENES (INDIA) LIMITED

**NOTE -- 3
SHARE CAPITAL**

PARTICULARS	AS AT 31st MARCH 2016		AS AT 31st MARCH 2015	
	Number	Amount in Rs	Amount in Rs	Amount in Rs
Authorized				
Equity Shares of Rs.10 each	165,00,000	165000000	165000000	1650000000
16% Cumulative Redeemable Preference Shares of Rs.100 each	50,000	500000	500000	5000000
	165,50,000	165500000	165500000	1655000000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10 each	16004000	160040000	16004000	160040000
TOTAL	16004000	160040000	16004000	160040000

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

PARTICULARS	AS AT 31st MARCH 2016		AS AT 31st MARCH 2015	
	Number	Amount in Rs	Number	Amount in Rs
Equity Shares				
Shares outstanding at the beginning of the year	16004000	160040000	16004000	160040000
Shares Issued during the year	0	0	0	0
Shares Bought-back during the year	0	0	0	0
Shares outstanding at the end of the year	16004000	160040000	16004000	160040000

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

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

Name of the shareholder	AS AT 31st MARCH 2016		AS AT 31st MARCH 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
a) Akash Farms Pvt Ltd	18,38,877	11.49	18,65,930	11.66
b) Ashu Farms Pvt Ltd	19,94,829	12.46	18,50,000	11.56
c) Nath Royal Ltd	4,62,132	2.89	10,81,543	6.76
d) ARC Trust Fund	28,21,310	17.63	38,41,753	17.63
e) Agri-Tech India Ltd	19,78,690	12.36	9,58,247	12.36
	90,95,838	56.83	95,97,473	59.97

NATH BIO-GENES (INDIA) LIMITED

**NOTE -- 4
RESERVES & SURPLUS**

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
Capital Reserve :	1264,00,203	1264,00,203
General Reserve	297,00,000	297,00,000
Statement of Profit & Loss		
Opening Balance	7552,24,725	5016,40,944
Less: Depreciation adjustment	-	(3,90,750)
Add: Profit for the year	1416,74,592	2539,74,531
Closing Balance	8968,99,317	7552,24,725
	10529,99,520	9113,24,928

**NOTE -- 5
LONG TERM BORROWINGS**

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
SECURED LOANS		
Term Loan against Vehicles	(0)	74,67,401
Secured by hypothecation of vehicles purchased in the name of company/ directors of the company.		
Term Loan from IFCI Venture Capital Funds Ltd	150000000	0
Secured by Equitable Mortgage of non-agricultural land situated at Itkheda, Aurangabad and also pledge of fixed deposit of Rs. 54,46,233 and personal guarantee of 2 promoters directors of the Company.		
	1500,00,000	74,67,401

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 6

LONG TERM PROVISIONS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
Provisions for Employee Benefits		
Gratuity	123,83,113	125,37,000
Leave encashment	54,81,004	67,30,000
	178,64,117	192,67,000

NOTE -- 7

SHORT TERM BORROWINGS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
SECURED		
a) From bank (Secured by way of hypothecation of stock of seeds and trade receivables; collaterally secured by way of mortgage of land and building situated at Itkheda, Aurangabad. Further, loan is secured by way of pledge of stock. Also personally guaranteed by two promoters directors of the Company)	3895,33,700	1627,16,881
UNSECURED		
a) Deposits from Dealers	387,14,450	365,39,445
b) From Others	22,00,000	25,86,693
	4304,48,150	2018,43,019

NOTE -- 8

TRADE PAYABLES

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
Sundry Creditors for Seeds/Supplies	3936,32,253	4349,89,404
Sundry Creditors - SME Sector	73,55,926	54,29,108
Sundry Creditors for staff balances	438,18,405	507,12,404
Others Creditors	347,06,931	244,54,261
	4795,13,516	5155,85,177

NOTE -- 9

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
Current maturities of long term debts		
Vehicle Loan	74,66,202	115,05,643
Deferred Sales Tax Loan	52,383	16,05,881
Other Payables		
Credit Balance in Debtors	567,59,128	534,51,169
Statutory Liabilities	188,72,068	182,62,106
Advance against Sales	2708,71,235	3473,13,221
	3540,21,016	4321,38,020

NOTE -- 10

SHORT TERM PROVISIONS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
Provision for Income Tax	172,95,418	101,79,512
Provisions for Employee Benefits		
Gratuity	37,51,215	27,77,000
Leave encashment	10,68,689	8,12,000
	221,15,322	137,68,512

NOTE NO - 12 :

NON CURRENT INVESTMENTS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
UNQUOTED; AT COST; NON-TRADE		
Nath Cooperative Society (1560 Previous year : 1320 equity shares of Rs. 10 each)	15,600	13,200
National Saving Certificate	10,075	10,075
	25,675	23,275

SCHEDULE -11

NATH BIO-GENES (INDIA) LIMITED, AURANGABAD

Amount in Rupees

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE PERIOD OF 01.04.15 TO 31.03.2016												
SR. NO	PARTICULARS	GROSS BLOCK		DEDUCTION DURING THE YEAR	AS AT 31.01.2016	DEPRECIATION / AMORTISATION					NET BLOCK	
		AS AT 01.04.2015	ADDITION DURING YEAR			UPTO 31.03.2015	ADJUSTMENT	FOR THE PERIOD	DEDUCTION	UP TO 31.01.2016	AS AT 31.01.2016	AS AT 01.04.2015
(A)	TANGIBLE ASSETS											
1	Freehold Land	207595	210000000	0	210207595	0	0	0	0	0	210207595	207595
2	Factory Building	25143590	1094580	0	26238170	16687560	0	314631	0	17002191	9235979	8456030
3	Live Stock	61200	0	0	61200	0	0	0	0	0	61200	61200
4	Plant & Machineries	77151478	3993813	0	81145291	53398448	0	2080655	0	55479103	25666187	23753029
5	Laboratory Equipment	15121592	0	0	15121592	12370102	0	354692	0	12724794	2396798	2751490
6	Agricultural Equipments	1027153	30500	0	1057653	288127	0	55999	0	344126	713527	739026
7	Office Equipments	3373450	222415	0	3595865	1688017	0	139345	0	1827362	1768503	1685433
8	EDP Equipments	25283297	796564	0	26079861	22972161	0	1056714	0	24028875	2050986	2311136
9	Furniture & Fixture	6788096	36215	0	6824311	6003864	0	96577	0	6100441	723870	784232
10	Motor Car & Light Vehicle	71960898	0	2238975	69721923	34172158	0	5778410	1794671	38155897	31566026	37788740
	TOTAL (A)	226118349	216174087	2238975	440053461	147580438	0	9877023	1794671	155662790	284390671	78537911
(B)	INTANGIBLE ASSETS											
11	Brands, Trademarks and Marketing Rights	206125000	0	0	206125000	173675000	0	16112500	0	189787500	16337500	32450000
12	Seed Development Know How	174118468	0	0	174118468	157152132	0	130,58,885	0	170211017	3907451	16966336
	TOTAL (B)	380243468	0	0	380243468	330827132	0	29171385	0	359998517	20244951	49416336
	GRAND TOTAL (A) + (B)	606361817	216174087	2238975	820296929	478407570	0	39048408	1794671	515661307	304635622	127954247
	PREVIOUS YEAR	600489958	7060991	1189132	606361817	435136392		390750	43870934	990506	478016820	127954247

Notes:

- Intangible assets such as brands, trade marks & marketing rights are amortized in ten equal yearly instalments commencing from the year of acquisition by Nath Seeds Ltd (Demerged Company). Refer Note No 2 (D) (ii).
- The land purchased during the year from a related party is yet to registered with the Sub-Registrar,

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 13

DEFERRED TAX ASSETS

Calculation of Deferred Tax Asset as on 31.03.2016 is given as under: -	Deferred Assets (Rs.)	Deferred Tax (Rs.)
Liability		
WDV of Fixed Asset	28,07,892	-8,67,639
Assets		
Gratuity	161,34,328	49,85,507
Leave Encashment	65,49,693	20,23,855
Expenses disallowed u/s 43B of Income Tax Act	82,34,765	25,44,542
Total Deferred Tax assets at the year end		86,86,266
Less: Opening deferred tax assets		105,58,815
Deferred Tax Assets reversed during the year		-18,72,549

NOTE -- 14

LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
(Unsecured, Considered good)		
Capital Advances for land purchase from a related party	1009,50,643	1455,85,923
	1009,50,643	1455,85,923

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 15

CURRENT INVESTMENTS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
UNQUOTED; AT COST; TRADE		
Investment in Associate Company holding 32.75% (Previous year 49.94%) in the capital		
Equity shares in Paithan Mega Food Parks Pvt Ltd	499,40,000	499,40,000
49,94,000 Equity shares of Rs. 10 each		
(The company in its board meeting held on 30th January 2016 reaffirmed to sell / dispose off the investments held in associate company at an opportune time.)		
	499,40,000	499,40,000

NOTE -- 16

INVENTORIES

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
(As taken, valued and certified by the management)		
Stores and Packing Materials	479,91,017	551,42,474
Processed Seeds	12002,41,713	10203,58,593
Unprocessed Seeds	1158,86,320	775,00,101
Seed (Traded Stock)	110,20,000	36,88,000
Plant Nutrient Supplement	322,59,000	136,60,030
	14073,98,050	11703,49,198

NOTE -- 17

TRADE RECEIVABLE

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
i) Secured: Considered Good		
Due for a year of less than six months	581,99,598	968,24,396
Due for a year of more than six months	95,91,310	96,32,097
ii) Unsecured: Considered Good		
Due for a year of less than six months	2866,77,424	2457,32,590
Due for a year of more than six months	986,46,257	965,66,800
ii) Unsecured: Considered doubtful:		
Due for a year of more than six months	163,61,831	146,97,955
Less: Provision for doubtful debtors	(163,61,831)	(146,97,955)
	4531,14,589	4487,55,883

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 18

CASH AND CASH EQUIVALANTS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
Cash on hand	3,72,731	4,32,754
Balances with Banks:		
i) In Current Accounts	64,03,981	147,11,011
ii) In Fixed Deposit Accounts having original maturity beyond 12 months (The fixed deposit amounting to Rs. 54,46,233 is lien marked in favour of IFCI Venture Capital Funds Limited)	54,67,986	5,77,634
	122,44,698	157,21,399

NOTE -- 19

SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
(Unsecured, Considered good)		
Advances to a related party	976,42,860	561,91,011
Advances against seed production	1766,75,129	1742,36,842
Advances against purchase	130,47,210	61,55,536
Advances to Staff	16,32,450	24,29,057
Income Tax deducted at source/Tax paid	294,77,001	288,89,056
	3184,74,650	2679,01,502

NOTE -- 20

OTHER CURRENT ASSETS

PARTICULARS	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)
VAT Receivable	51,20,920	83,35,818
Sundry Deposits	17,18,417	45,34,002
Deposit with Income tax dept.	21,44,618	77,87,500
Insurance claim receivable	-	2,44,997
Prepaid Expenses	25,47,465	22,23,471
Others	25	15,18,025
	115,31,446	246,43,814

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 21

REVENUE FROM OPERATIONS

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
Sale of Agricultural Products		
Commercial seeds and Remnant	14648,57,984	15728,69,820
Foundation seeds	32,33,382	48,67,161
	14680,91,367	15777,36,981
Trading of agricultural products	1529,68,000	2755,33,000
	16210,59,367	18532,69,981

NOTE -- 22

OTHER INCOME

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
Interest Received	5,99,140	88,660
Profit on Sale of Fixed Assets	37,894	26,374
Insurance claim received	3,67,374	10,84,205
Excess Provision W/back	26,84,720	24,105
Misc. Income	47,74,989	46,27,212
	84,64,117	58,50,556

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 23
PRODUCTION EXPENSES

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
Land Preparation Expenses	1327,12,545	1418,80,250
Fertilizer & Pesticides	1097,75,013	1214,74,848
Labour Wages	1818,49,087	1953,92,710
Lease Rent for agricultural land	915,98,668	1009,10,207
Other Farm Expenses	888,71,460	973,63,923
Incentive to Growers	99,55,166	123,46,063
{Also refer note no 37(ii)}	6147,61,939	6693,68,001

NOTE -- 24
CHANGE IN INVENTORIES

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
SEEDS:		
Closing Stock		
Processed Seeds	12002,41,713	10203,58,593
Unprocessed Seeds	1158,86,320	775,00,101
Seed (Traded)	110,20,000	36,88,000
Plant Nutrient Supplement	322,59,000	136,60,030
	13594,07,033	11152,06,724
Opening Stock		
Processed Seeds	10203,58,593	7181,15,898
Unprocessed Seeds	775,00,101	612,63,589
Seed (Traded)	36,88,000	78,43,000
Plant Nutrient Supplement	136,60,030	304,86,000
	11152,06,724	8177,08,487
	2442,00,309	2974,98,237

NOTE -- 25
EMPLOYEES BENEFITS EXPENSES

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
Salaries, Wages and Bonus	1210,67,430	1275,43,911
Contribution to Provident and Other Funds	49,24,626	48,90,175
Staff Welfare Expenses	44,83,258	69,42,892
Staff Incentive	58,68,849	174,21,230
	1363,44,163	1567,98,208

NOTE -- 26
FINANCE COSTS

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
Interest on Term Loan	14,45,083	27,92,270
Interest on demand loan	329,35,773	208,87,682
Interest others	219,25,696	183,50,531
Finance Charges	60,02,571	38,89,165
	623,09,122	459,19,648

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 27

OTHER EXPENSES

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
A. Seed Conditioning Expenses		
Freight Inward, Hamali & Cartage	100,07,491	158,80,849
Stores and Processing Materials consumed	716,87,854	1156,83,232
Power and Fuel	52,31,628	67,63,796
Repairs and Maintenance (Machinery)	16,43,763	18,22,640
Repairs and Maintenance (Factory Building)	3,70,345	7,80,980
Hamali & Cartage - Processing Plant	120,46,273	173,49,846
Processing Expenses	150,11,371	90,47,526
Other Seed Conditioning Expenses	52,24,618	73,06,743
	1212,23,343	1746,35,612
B. Administrative Expenses		
Rent	186,58,005	150,80,250
Rates and Taxes	12,22,105	12,94,421
Insurance	36,74,177	28,30,175
Legal & Professional Expenses	169,68,539	98,57,548
Repairs and Maintenance - Office Building	8,54,126	12,52,138
Running and maintenance - Vehicle	225,12,438	257,89,768
Repairs and Maintenance - Others	28,02,128	61,61,208
Communication	53,30,528	56,84,831
Printing & Stationery	26,47,408	35,22,838
Auditors' Remuneration:		
Statutory Audit Fee	5,15,250	4,56,000
Tax Audit Fee	1,03,050	85,500
Other services	1,14,250	1,14,000
Directors' remuneration	18,00,000	21,96,662
Miscellaneous Expenses	102,36,045	53,82,079
Bank Charges	11,69,125	6,60,082
Security Charges	10,53,278	18,27,207
	896,60,453	821,94,708
C. Selling Expenses		
Travelling and Conveyance	212,23,313	212,30,497
Advertisement and Sales Promotion	178,29,475	222,35,656
Freight Outward	835,53,412	832,61,467
Commission	1,56,500	62,650
Other selling expenses	172,34,564	154,83,810
Bad Debts Provisions	16,44,480	12,46,708
Royalty	99,63,530	-
Sundry debit balances written off	28,59,186	1,00,376
	1544,64,460	1436,21,163
D. Discount, Schemes and Incentives		
Cash Discounts	234,88,112	253,60,719
Quantity Discounts	1216,69,020	1488,26,521
Additional Discount	2036,42,515	2449,87,958
	3487,99,647	4191,75,198
E. Research and Development Expenses		
Salary, Wages and other allowances	485,82,908	515,10,169
Field Expenses for Product Research	512,89,504	577,45,328
Farming Expenses	66,30,159	95,07,144
Rental Expenses	46,64,338	35,30,884
	1111,66,909	1222,93,525
Total (A+B+C+D+E)	8253,14,810	9419,20,205

NATH BIO-GENES (INDIA) LIMITED

NOTE -- 28

PRIOR YEAR EXPENSES

PARTICULARS	For year ended on 31st Mar 2016 (Rs.)	For year ended on 31st March 2015 (Rs.)
EXPENSES		
Prior year Expenses	1,87,637	
	1,87,637	-
INCOMES		
Excess provision for earlier years written back	-	6,45,711
	-	6,45,711
	1,87,637	(6,45,711)

NATH BIO-GENES (INDIA) LIMITED

NOTE NO – 29 Contingent liabilities not provided for in respect of-		Current Year Rs.	Previous Year Rs.	
a)	Claims against the Company not acknowledged as debts in respect of legal cases including consumer cases.	105,20,250	85,20,880	
b)	Corporate Guarantee given in favour of ICICI Bank towards crop loan taken by the seed growers of the company	3000,00,000	3000,00,000	
NOTE NO – 30 Capital Commitments for land purchase		340,49,357	802,91,554	
NOTE NO – 31 In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.				
NOTE NO – 32 Certain accounts of Sundry Debtors, Creditors, Unsecured Loans, Employees Account, certain current account balances with banks, Loans and Advances (including advances given to growers and inter party transfer & balances) are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.				
NOTE NO – 33 Managerial Remuneration:		Current Year (Rs.)	Previous year (Rs.)	
	Managing Director :-			
	Salary & Allowances	1800000	1800000	
	Contribution to Provident Fund	0	0	
		1800000	1800000	
NOTE NO – 34 The Company has dispatched letters to certain vendors to ascertain their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based upon the confirmation received from the following parties, the principal dues and interest worked out @36% p.a. thereon is as under:-				
Sr No	Name of parties	Amount payable Rs.	Interest due Rs.	
1	Balu Industries	9,41,434	2,89,670	
2	Gubba Agro Fresh Pvt Ltd	33,231	2,765	
3	Gubba Cold Storage Ltd	6,45,412	52,127	
4	Integrated Coating & Seed Technology Pvt Ltd	29,87,564	8,69,711	
5	Jagnuti Offset	21,33,270	1,88,878	
6	Printwell International Pvt Ltd	2,65,015	2,88,755	
7	Zaware Creative Enterprises Pvt Ltd	-	15,385	
8	Mars Packaging Industries	3,50,000	1,26,000	
	Total (Net)	73,55,926	18,33,290	
NOTE NO – 35 The Information related to Segmental Reporting as required to be disclosed in accordance with the accounting standard: 'AS 17-Segment Reporting' are as under:- (A) Broadly the activity of the company falls within two segments				
Criteria		Segments		
Product Base		1. Agricultural Activities (Seed Production)		
		2. Trading Activities		
(B) The financial data of both segments are as follows				
Amount in Rs.				
Sr No	Particulars	Agriculture Activities	Trading Activity	Total
a	Segment Revenue (Net of trade discount, Scheme and discounts)			
i	External Sales/income			
	CY	11673,51,720	1049,08,000	12722,59,720
	PY	12610,26,783	1730,68,000	14340,94,783
ii	Inter-segment Sale	-	-	-
iii	Other Income			
	CY	-	84,64,117	84,64,117
	PY	-	58,50,556	58,50,556
	Change in inventory			
	CY	2182,69,339	259,30,970	2442,00,309
	PY	3184,79,207	(209,80,970)	2974,98,237
iv	Total Revenue			
	CY	13856,21,059	1393,03,087	15249,24,146
	PY	15795,05,990	1579,37,586	17374,43,576
b	Total Revenue of each segment as a percentage of total revenue of all segment			
	CY	90.86	9.14	
	PY	90.91	9.09	
	Less: Production Expenses /Purchases			
	CY	6862,45,793	438,04,859	7300,50,652
	PY	7850,51,233	358,58,687	8209,09,920
	Less: Other Expenses			
	CY	5895,47,343	529,81,661	6425,29,003
	PY	5747,67,358	788,83,207	6536,50,565
c	Segment Result [Profit/(loss)]			
	CY	1098,27,923	425,16,567	1523,44,490
	PY	2196,87,399	431,95,692	2628,83,091
d	Segment Result as a percentage of segmental result to the Profit			
	CY	72.09	27.91	
	PY	83.57	16.43	

(c) CY denotes current year and PY denotes previous year

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

NOTE NO – 36

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

NOTE NO – 37

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

NOTE NO – 38 :

Employee Benefits

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

Defined Contribution Plans :

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

						Current Year	Previous Year
-		Employers Contribution to Provident Fund				43,22,017	42,49,922
-		Employers Contribution to ESI				0	0
-		Employers Contribution to Labour Welfare Fund				9,324	10,158

Defined Benefit Plans

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

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

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

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2016

a) Change in Present Value of Defined Benefit Obligation

Particulars	Current Year	Previous Year
Present value of obligations at the beginning of the year	153,14,000	124,87,000
Current Service Cost	17,26,163	12,33,668
Interest Cost	12,25,120	9,98,960
Actuarial (Gain) / Loss	-11,29,568	15,07,704
Benefit paid	-10,01,387	-9,13,332
Present value of obligations at the end of the year	161,34,328	153,14,000

b) Change in Fair value of plan assets

Particular	Current Year	Previous Year
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	10,01,387	9,13,332
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	-10,01,387	-9,13,332
Fair value of plan assets at the end of the year	-	-

c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2016

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

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

Particulars	Current Year	Previous Year
Present value of funded obligations as at the end of the year	0	0
Fair value of plan assets as at the end of the year	0	0
Funded (Assets)/liability recognized in the Balance Sheet as at the	0	0
Present value of unfunded (assets) / obligations as at the end of the	161,34,328	153,14,000
Unrecognized past service cost	0	0
Unrecognized actuarial (gain)/loss	0	0
Unfunded net (Assets)/liability recognized in the Balance Sheet as	161,34,328	153,14,000

e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2016

Particulars	Current Year	Previous Year
Current Service Cost	17,26,163	12,33,668
Interest Cost	12,25,120	9,98,960
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	-11,29,568	15,07,704
Past Service cost	0	0
Net Gratuity (income) / expense	18,21,715	37,40,332

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

Particulars	Current Year	Previous Year
Present value of obligation	161,34,328	153,14,000
Fair value of plan assets	-	-
(Surplus) / Deficit	161,34,328	153,14,000
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-

g) Expected contributions to Gratuity Fund next year Rs. NIL (Previous Year Rs. NIL)**h) The liability for leave encashment and compensated absences as at year end is Rs. 65,49,693 (Previous year liability Rs. 75,42,000)****NOTE NO – 39:**

Related parties disclosure as per Accounting Standard - 18:

List of related parties

- a) **Associates:-**
- Global Transgenes Ltd.
 - Agri Tech (India) Ltd.
 - Nath Biotechnologies Ltd.
 - Nath Royal Seed Ltd
- b) **Relatives**
- Ms. Soniya Kagliwal
- c) **Key Management Personnel:-**
Mr. Satish Kagliwal (Managing Director)

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

Sr no	Name of party	Nature of transactions	Amount in Rupees	
			Current year	Previous year
1	Global Transgenes Ltd.	Amount Paid	-	117,11,454
		Amount Received	-	56,96,026
		Transfer (debit to account)	-	3,61,572
		Transfer (credit to account)	-	43,956
		Advance against R & D	124,14,609	-
2	Agri Tech (India) Ltd.	Transfer (debit to account)	-	14,26,552
		Transfer (credit to account)	-	1,00,000
		Amount Paid	-	146,13,225
		Amount Received	-	7,26,300
		Advance granted for land purchase	1009,50,643	-
3	Nath Biotechnologies Ltd.	Land Purchase	2100,00,000	-
		Transfer (debit to account)	229,49,630	386,09,072
		Amount Received	386,29,730	2,25,701
4	Nath Royal Seed Ltd	Amount Paid	-	13,58,628
		Purchases	1019,35,171	270,19,791
		Reimbursement of expenses paid	-	605,17,279
5	Soniya Kagliwal	Production Incentive	-	11,59,300
		Consultancy charges paid	4,05,000	4,05,000

e) Out standing balances at the year end		as on 31.03.2016	as on 31.03.2015
		Rs.	Rs.
1	Global Transgenes Ltd.	29417256 Dr	10915037 Dr
2	Agri Tech (India) Ltd.	100950643 Dr	145165923 Dr
3	Nath Biotechnologies Ltd.	68225604 Dr	45315730 Dr
4	Nath Royal Seed Ltd	10095799 Dr	13976650 Cr
5	Ms. Soniya Kagliwal	33750 Cr	95071 Cr

Notes:

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

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

NOTE NO - 40 :	Current Year	Previous Year
	Rs.	Rs.
CIF value of Imports: Purchase of Win Chi Win & Vegetable Seeds	29109665	8588409
Expenditure in Foreign Currency: -		
Travelling Expenses	783153	211047
Membership Fee	134043	603300
Earning in Foreign Currency: F O B value of Exports	43044545	47658579

NOTE NO - 41 :	Current Year	Previous Year
	Rs.	Rs.
Difference in Foreign Exchange Gain (Loss) included in other income	36921	561674

NOTE NO - 42:	Current Year	Previous Year
	Rs	Rs
Research & Development Expenditure comprises 20% of the following expenses under the various head allocated as deemed to be expedient by the management.		
a		
Payment to and provisions for employee		
Salaries, wages and bonus	249,88,894	247,28,158
Contribution to provident and other funds	12,31,157	11,27,244
Staff Welfare Expenses	435076	4,96,355
b		
Other Seed Conditioning Expenses	128,15,569	141,16,304
c		
Administration and Selling Expenses		
Travelling and Conveyance	52,54,688	46,31,716
Rates & Taxes	2,67,726	2,68,558
Rent	46,64,501	35,31,127
Miscellaneous Expenses	43,64,784	37,97,195
	Total	
	540,22,395	526,96,657

NOTE NO - 43 :	Current Year Rs	Previous Year Rs.
The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Accounting Standard - 20 on Earnings Per Share issued by the Institute of Chartered Accountants of India has been calculated as under:		
Net Profit (loss) as per Profit & Loss Account	141674592	253974531
Less :- Dividend on Preference Shares	0	0
Numerator: Profit Available for equity share holders	141674592	253974531
Denominator: Number of Equity shares outstanding (nos)	16004000	16004000
Denominator for Diluted equity share holder	16004000	16004000
Basic Earnings per share is arrived at by dividing Numerator by Denominator	8.85	15.87
Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator	8.85	15.87
The nominal value per equity shares is Rupees	10	10

NOTE NO - 44 :		
Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.		
Nandkishor Kagliwal Chairman DIN:01691691	Satish Kagliwal Managing Director DIN: 00119601	Laveena Chanchlani Company Secretary
Place : Aurangabad Date : 30th May 2016		

Nath Bio-Genes (India) Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2016

	2015-2016 Rs	2014-2015 Rs
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extra Ordinary items	1523,44,490	2628,83,090
Adjustment for :		
Depreciation	390,48,408	438,70,934
Interest Paid / Financial Charges	623,09,122	459,19,648
Interest earned	0	0
Operating Profit before working capital changes	2537,02,020	3526,73,672
Adjustment for :		
(Increase) / Decrease in Trade Receivables	-43,58,706	-970,60,897
(Increase) / Decrease in Inventories	-2370,48,852	-2846,65,448
(Increase) / Decrease in Other Current Assets	131,12,368	-27,01,127
(Increase) / Decrease in Short Term Loans & Advances	-505,73,148	-67,85,680
Increase / (Decrease) in Trade Payable	-360,71,662	1229,46,773
Increase / (Decrease) in Other Current Liability	-781,17,004	-278,30,971
Increase / (Decrease) in Short Term Provision	83,46,810	116,27,402
Cash Generated from operation before Tax & Extra Ordinary item	-1310,08,173	682,03,722
Extra Ordinary Items	-1,87,637	6,45,711
Income Tax Provisions	-104,82,261	-95,54,270
Net Cash Flow from Operating Activities - (A)	-1416,78,071	592,95,163
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-2161,74,087	-70,60,991
Sale of Fixed Assets	4,44,304	1,98,626
(Increase) / Decrease in Long Term Loans & Advances	465,05,429	-147,50,830
Interest Received	0	0
Net Cash Flow from Investing Activities - (B)	-1692,24,354	-216,13,195
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid / Financial Charges	-623,09,122	-459,19,648
Increase / (Decrease) in Long Term Borrowings	1425,32,599	-67,12,292
Increase / (Decrease) in Long Term Provisions	-14,02,883	28,11,000
Increase / (Decrease) in Short Term Borrowings	2286,05,131	57,25,185
Net Cash Flow From Financing Activities - (C)	3074,25,724	-440,95,754
Net increase/Decrease in cash & cash equivalent (A+B+C)	-34,76,700	-64,13,786
Opening Cash and Cash Equivalent	157,21,399	221,35,185
CLOSING CASH & CASH EQUIVALENT	122,44,699	157,21,399

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

For Gautam N Associates
Chartered Accountants
Firm Registration No 103117W

For and on behalf of Board of Directors

Gautam Nandawat
Partner
M No 32742

Nandkishor Kagliwal
Chairman
DIN:01691691

Satish Kagliwal
Managing Director
DIN: 00119601

Laveena Chanchalani
Company Secretary

Place: Aurangabad
Date : 30.05.2016

NATH BIO-GENES (INDIA) LIMITED

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

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)
ANNUAL GENERAL MEETING – Thursday, July 28, 2016

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

Name of the attending member (in block letters)

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

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Thursday, July 28, 2016 at 11.00 a.m.

Member's / Proxy's Signature

Notes:

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

NATH BIO-GENES (INDIA) LIMITED

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

PROXY FORM

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

I/We _____ of _____ being a member / members of the above- named Company hereby appoint _____ of _____ of failing him / her _____ of _____ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Thursday, July 28, 2016 at 11.00 a.m.

Signature:

Affix ₹1/-
Revenue
Stamp

Date: