



# SHREE GANESH BIOTECH (INDIA) LTD.

REGD. OFFICE : 29 NC, BLOCK 'B', NEW ALIPORE, KOLKATA - 700 053

Phone : 91-33-2398 8213

E-mail : shreeganeshbio@yahoo.com

CIN : L70101WB198LPLC121196



Ref. No. : .....

Date : .....

October 6, 2016

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai-400001

To,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata- 700 001

Scrip Code: 539470

Scrip Code: 29221

Scrip Name: Shree Ganesh Bio-Tech (India) Limited

Dear Sir,

**Sub: Annual Report for the Financial Year 15-16 as per Regulation 34(1) of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above subject and pursuant to Regulations 34(1) of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the annual report for the financial Year ended March 31, 2016.

We request you to kindly take the above on records.

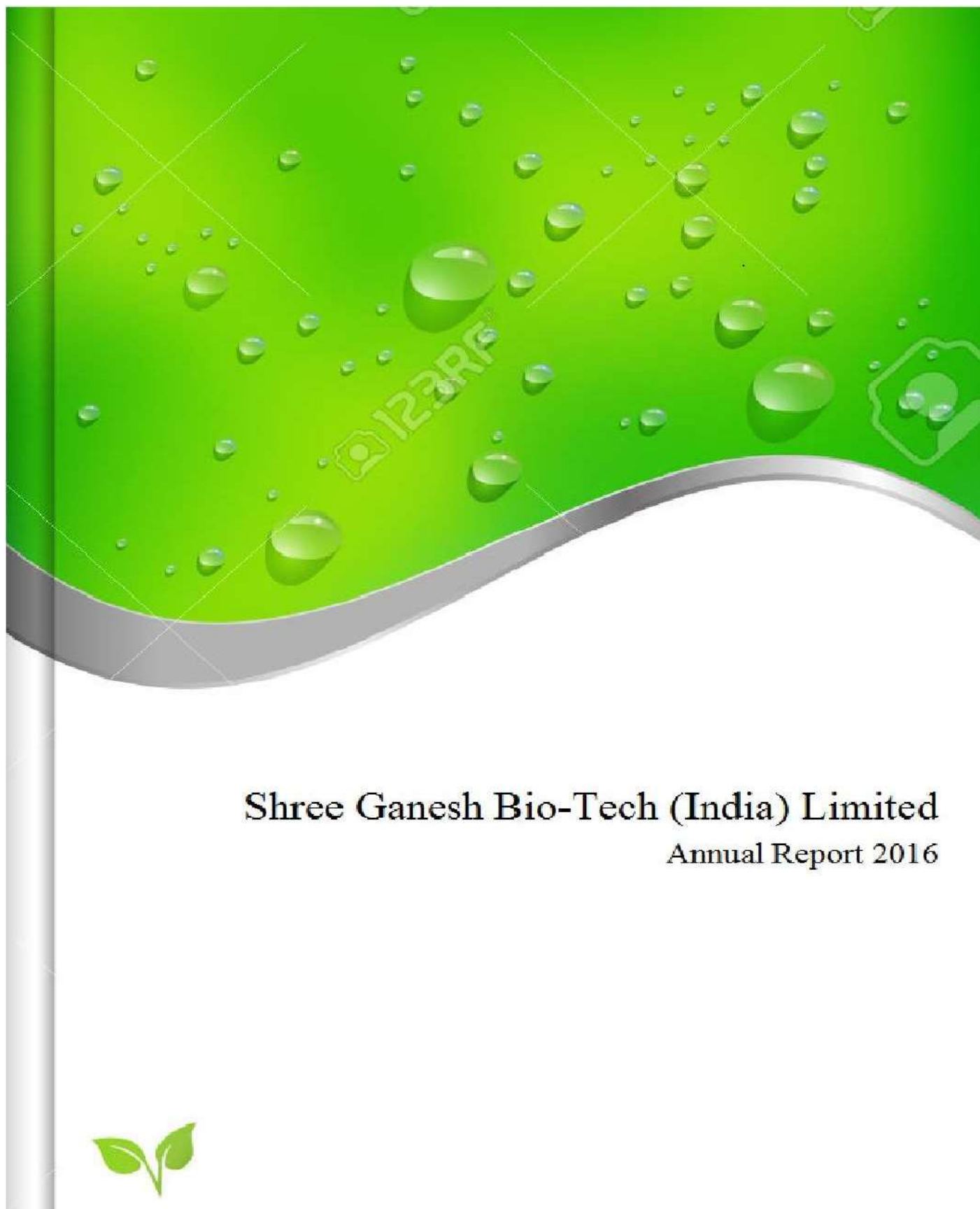
Thanking You,

Yours Faithfully,

For Shree Ganesh Bio-Tech (India) Limited

  
Shankar Kumar Choudhary  
Director  
(DIN 01725569)





**Shree Ganesh Bio-Tech (India) Limited**  
Annual Report 2016



**REGISTERED OFFICE**

29 NC, Block 'B', New Alipore,  
Kolkata – 700 053

Phone: +91-33-2398-8213

E-mail: [shreeganeshbio@yahoo.com](mailto:shreeganeshbio@yahoo.com)

Website: [www.shreeganeshbiotech.com](http://www.shreeganeshbiotech.com)



# CONTENTS

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1. **AGM Notice**
2. **Director's Report**
3. **Corporate Governance Report**
4. **Management Discussion and Analysis Report**
5. **Financial Statement**
6. **Attendance Slip**
7. **Proxy Form**
8. **Route Map of AGM Venue**

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

CIN: L70101WB1982PLC121196

## **BOARD OF DIRECTORS**

### **Managing Director**

Mr. Shankar Kumar Choudhary

### **Non- Executive Non-Independent**

Mr. Prasant Kumar Choudhary

### **Independent Directors**

Mr. Rahul Sureka

Ms. Preeti Sarda

## **KEY MANAGERIAL PERSONNEL**

### **Chief Financial Officer**

Ms. Pooja Choudhary

### **Company Secretary**

Ms. Komal Shukla

## **AUDITORS**

A.K. Meharia & Associates

Chartered Accountants

1008, Chiranjiv Tower

New Delhi - 110019

## **REGISTRAR & SHARE TRANSFER AGENT**

Niche Technologies Private Limited

B R B Bose Road,

D Block Room No 511,

Kolkata – 700001

Phone: 033 2234 3576

Email: nichetechpl@nichetechpl.com

Website: www.nichetechpl.com

## **LISTING DETAILS**

1. BSE Limited
2. The Calcutta Stock Exchange Limited

## **REGISTERED OFFICE**

29 NC, Block 'B', New Alipore,

Kolkata – 700 053

Phone: +91-33-2398-8213

E-mail: shreeganeshbio@yahoo.com

Website: www.shreeganeshbiotech.com

# SHREE GANESH BIO-TECH (INDIA) LIMITED

CIN NO: L70101WB1982PLC121196

Registered Office: 29 NC, Block 'B', New Alipore, Kolkata – 700 053

Phone No.: +91-33-2398-8213; Fax No: +91-33-2396-8420; E-mail: shreeganeshbio@yahoo.com

Website: www.shreeganeshbiotech.com

## **NOTICE OF 6<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Sixth Annual General Meeting of the Members of Shree Ganesh Bio-Tech (India) Limited will be held at the Registered Office of the Company at 29 NC, Block B, New Alipore, Kolkata – 700053, on Thursday, September 29, 2016, at 10.30 a.m. to transact the following businesses:

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, and the Reports of the Board of Directors and Auditors thereon.
- 2) To re-appoint Mr. Shankar Kumar Choudhary (DIN: 01725569) who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To ratify the appointment of the auditors of the Company, and to fix their remuneration and pass the following Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, and the corresponding Rules made thereunder, as amended from time to time, and pursuant to the resolution passed by the members at their 5th AGM held on September 28, 2015, the Company hereby ratifies the appointment of M/s. A.K. Meharia & Associates, Chartered Accountants (Registration No. 066806), Kolkata, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company to be held in the year 2017 at such remuneration to be decided by the Board in consultation with the Auditors.”

### **SPECIAL BUSINESS:**

4. **Increase in Authorized Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, including any statutory modification or re-enactment thereof, for the time being in force, and pursuant to the provisions of Memorandum and Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from existing Rs.1,84,00,000 (Rupees One Crore Eighty-Four Lakhs) divided into 18,40,000 (Eighteen Lakhs Forty Thousands) Equity Shares of Rs.10/- each to Rs.20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- each by creation of additional 1,81,60,000 (One Crore Eighty-One Lakhs Sixty Thousands) Equity Shares of Rs. 10/- each.

**RESOLVED FURTHER THAT** in terms of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and consequent upon the increase in the Authorised Share Capital of the Company as aforesaid, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V:

- V. The Authorised Share Capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- each.

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

## 5. Issue of convertible warrants on preferential basis

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (SEBI (ICDR) Regulations, 2009) for preferential issue, and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India (SEBI), Reserve Bank of India, Stock Exchanges and/or any other statutory / regulatory authority, the SEBI ( Listing Obligations and Disclosure Requirements), Regulations 2015 (Listing Regulations) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to create, offer, issue and allot upto 1,81,00,000 (One Crore Eighty-One Lakhs) warrants convertible into equity shares (hereinafter referred to as “Convertible Warrants”), from time to time and in one or more tranches, on preferential basis to the entities stated below belonging to other than Promoters’ Group category (hereinafter referred to as “the Proposed Allottee”), at an exercise price of Rs.24.00 per underlying equity share of the face value of Rs.10 each, which includes a premium of Rs. 14.00 (Rupees Fourteen Only), which price is not less than the minimum price determined as per Regulation 76A of Chapter VII of SEBI (ICDR) Regulations, 2009 or other applicable provisions.

Sr. No.	Details of the proposed allottees	Category	Maximum no. of convertible warrants to be allotted
1	Shiv Shakti Investment, Partnership Firm	Other than Promoter Group	31,00,000
2	Krishna Corporation, Partnership Firm	Other than Promoter Group	30,00,000
3	Shah Enterprise, Partnership Firm	Other than Promoter Group	30,00,000
4	Savjani Enterprise, Partnership Firm	Other than Promoter Group	30,00,000
5	Shreeji Capital Partners, Partnership Firm	Other than Promoter Group	30,00,000
6	Shiv Corporation, Partnership Firm	Other than Promoter Group	30,00,000
<b>Total</b>			<b>181,00,000</b>

**RESOLVED FURTHER THAT** the Convertible Warrants be issued and allotted for cash by the Board, as per the terms and conditions, which, inter alia, include the following:

- The warrant holder shall be entitled to convert the Convertible Warrants, at the option of the warrant holder(s), into equal number of Equity Shares of a face value of Rs.10/- per share of the Company (hereinafter referred to as ‘Resultant Equity Share’), in one or more tranches, within a period of eighteen (18) months from the date of allotment of Convertible Warrants.
- Entitlement of the Convertible Warrants to the extent not exercised, within eighteen (18) months from the date of allotment of Convertible Warrants, by the warrant holder shall lapse and up-front amount paid on such warrants shall be forfeited.
- The Equity Shares allotted pursuant to conversion of the Convertible Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including as to dividend with the existing equity shares of the Company except that new equity shares will be subject to lock-in requirement in terms of the provisions of Regulation 78 of the SEBI (ICDR) Regulations, 2009.



- d. In accordance with the provisions of Regulation 71 of the SEBI (ICDR) Regulations, 2009, the Relevant Date for the purpose of pricing of issue of Convertible Warrants and Resultant Equity Shares on conversion of the Warrants is August 30, 2016 being the 30 days prior to the date on general meeting for approval of the present preferential issue.

**RESOLVED FURTHER THAT** subject to the applicable provisions, guidelines, notifications, rules and regulations, the Board of Directors of the Company be and is hereby authorised to reduce, change or modify the number of Convertible Warrants to be issued, to finalise and/or modify the terms and conditions, quantum, pricing, timings, the utilization of the issue proceeds and all other matters relating to the issue and allotment of the aforesaid preferential issue of Convertible Warrants and Resultant Equity Shares, to take steps for listing Resultant Equity Shares with Stock Exchanges, to agree to such conditions or modifications that may be imposed, required or suggested by the SEBI, Stock Exchange(s) or other authorities, or that may otherwise be deemed fit or proper by the Board without being required to seek any further consent or approval of the Company in General Meeting and to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

**Regd. Office**  
29 NC, Block 'B'  
New Alipore,  
Kolkata – 700053  
August 30, 2016

**By order of the Board**

(Sankar Kumar Choudhary)  
Managing Director  
(DIN: 01725569)

**Notes:**

1. The Statements pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special businesses is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

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

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

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

3. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Members of the Company will remain closed from **Friday, September 23, 2016 to Thursday, September 29, 2016 (both days inclusive)** for the purpose of Annual General Meeting.
9. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.
10. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is offering voting facility through electronic means (remote e-voting) to the members to cast their votes electronically on the Resolutions proposed at this AGM and for which purpose the Company has engaged the services of Central Depository Services (India) Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice. The detailed instructions for e-voting are given as a separate attachment to this notice.
11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 22, 2016 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
12. Additional Information pursuant to Regulation 36 of Listing Regulations on Director seeking re-appointment at this AGM is furnished herewith annexure to the Notice. The director has furnished consent for her re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
13. The Annual Report 2015-16, the Notice of the 6<sup>th</sup> AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
14. Members may note that the Notice of the AGM and the Company's Annual Report 2015-16 will be available on the Company's website, [www.shreeganeshbiotech.com](http://www.shreeganeshbiotech.com). The physical copies of the documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [info@shreeganeshbiotech.com](mailto:info@shreeganeshbiotech.com).
15. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent / Company.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Niche Technologies Private Limited.
17. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.
18. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).
19. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.



**Statement Annexed to the Notice in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013 ("Act")**

**Item No. 4**

Presently, the Authorized Capital of the Company as reflected in the Memorandum of Association of the Company is Rs. 1,84,00,000 (Rupees One Crore Eighty-Four Lakhs) divided into 18,40,000 (Eighteen Lakhs Forty Thousands) Equity Shares of Rs. 10/- each. The Issued and Paid up Equity Share Capital of the Company comprised of 18,31,200 Equity Shares of Rs.10/- each aggregating Rs. 1,83,12,000 (Rupees One Crores Eighty-Three Lakhs Twelve Thousands).

In view of the proposed preferential issue of Convertible Warrants, the Authorised Share Capital of the Company needs to be increased. Accordingly, the Authorised Capital of the Company is proposed to be increased to Rs.20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- each by creation of additional 1,81,60,000 (One Crore Eighty-One Lakhs Sixty Thousands) Equity Shares of Rs. 10/- each.

Consequent to the increase of Authorised Share Capital, the Authorised Share Capital Clause, i.e. Clause V of the Memorandum of Association of the Company, is required to be suitably altered as set out at item No. 4 of the accompanying Notice.

The Board of Directors, accordingly, recommends the resolution set forth in Item no. 4 of the accompanying Notice for the approval of members.

None of the Directors or Key Managerial Personnel or their relatives is, directly or indirectly, concerned or interested in the proposed resolution.

**Item No. 5**

To augment the fund requirements of the Company, your Company intends to raise funds through preferential issue of Convertible Warrants. Your Board proposes to issue 1,81,00,000 (One Crore Eighty-One Lakhs) Convertible Warrants, on preferential basis, with an option/entitlement of conversion into/exchange with the equity shares of the Company in one or more tranches within a period of about 18 months from the date of issue/allotment of warrants. These Convertible Warrants are proposed to be issued to the entities belonging to other than Promoters/Promoters Group, on the terms and conditions as detailed in the Special Resolution set out at Item No. 5 of the notice. The proposed preferential issue of Convertible Warrants is subject to the approval of the Members of the Company and other statutory approvals, if any. Since your Company is a listed company, the proposed issue is also subject to compliance with the requirement of the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) Regulations, 2009), SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable regulations, if any.

In terms of the provisions of the Companies Act, 2013 and the aforesaid SEBI Regulations, the relevant disclosures / details are given below:

**Instrument and Numbers:** The Company is proposing to issue the following securities on preferential allotment basis:

- a. Convertible Warrants not exceeding 1,81,00,000 (One Crore Eighty-One Lakhs) to an investor belonging to other than promoter group category for an aggregate amount of Rs. 43,44,00,000 (Rupees Forty-Three Crores and Forty-Four Lakhs)
- b. The holder of these Convertible Warrants shall be entitled to convert the warrants into Equity Shares of the Company in the ratio of 1:1 (i.e., one Equity Shares of Rs.10/- each for every one Convertible Warrant held), within a period of 18 (eighteen) months from the date of allotment of Convertible Warrants.

The Convertible Warrant holder shall make a written request to the Company to exercise the entitlement and send the same along with complete balance payment payable on the Resultant Equity Shares to the Company. Entitlement of the Convertible Warrants to the extent not exercised, within a period of 18 (eighteen) months from the date of allotment of Convertible Warrants, shall lapse and up-front amount paid on such Convertible Warrants shall be forfeited.

- c. The Convertible Warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company, including right to dividend until the Resultant Equity Shares are allotted on exercise of the entitlement by the holder of such Convertible Warrants.

**Pending Preferential issue:** No allotment on preferential basis has been made during the current financial year and further there is no preferential allotment under process except as proposed in this notice.

**Relevant Date, Issue Price and basis of Price:** The relevant date for the purpose of determination of issue and allotment price of the Convertible Warrants and the Resultant Equity Shares is August 30, 2016.

As per Regulation 76A of the SEBI (ICDR) Regulations, 2009, a minimum issue price of the equity shares in preferential issues has to be calculated taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares, in case of infrequently traded shares.

The shares of the Company are listed on BSE Ltd (BSE) and The Calcutta Stock Exchange Limited (CSE). There has been no trading in the shares of the Company either on BSE and CSE, accordingly the minimum issue price determined under Regulation 76A of the SEBI (ICDR) Regulations, 2009. The issue price has been fixed as Rs.24.00 including a premium of Rs. 14.00 per warrant i.e. at a price higher than the minimum issue price determined under Regulation 76A of the SEBI (ICDR) Regulations, 2009.

**Payment:** In terms of the provisions of Regulation 77 of the SEBI (ICDR) Regulations, 2009, 25% of the issue price shall be payable before the allotment of Convertible Warrants. The balance 75% of the issue price shall be payable on or before allotment of Resultant Equity Shares pursuant to exercise of option against Convertible Warrants by the warrant holder. It is clarified that the equity shares shall be allotted by the Company upon conversion of Convertible Warrants only on fully paid-up basis.

In case the Convertible Warrant holder does not exercise the option to take equity shares against any of the Convertible Warrant held by it, the up-front payment made in respect of such Convertible Warrant shall be forfeited by the Company.

**Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 is as under:**

**Objects and purpose of the Preferential Issue:** Funds raised through the proposed preferential issue will be utilized by the Company for expansion of agricultural businesses in the State of West Bengal and other states in India, repayment of loan and for enhancement of working capital of the Company and other general business purpose.

**Intention of promoters/directors/key management persons to subscribe:** No promoters/ directors/ key management persons intends to subscribe to the present preferential issue.

**Pre-issue & Post-issue Shareholding Pattern of the Issuer Company:** Pre-issue and post issue shareholding pattern of the Company is as below:

SN	Category	Pre-issue		Post-issue*	
		No. of Shares	%	No. of Shares	%
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
(a)	Individuals/Hindu Undivided Family	9,30,700	50.82	9,30,700	4.67
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Bodies Corporate	-	-	-	-
(d)	Financial institutions/Banks	-	-	-	-
(e)	Any Other	-	-	-	-
	Sub Total(A)(1)	9,30,700	50.82	9,30,700	4.67
2	Foreign				
a	Individuals (Non-Residents individuals/				
	Foreign Individuals)	-	-	-	-
b	Bodies Corporate	-	-	-	-
c	Institutions	-	-	-	-
d	Any Other	-	-	-	-
	Sub Total(A)(2)	-	-	-	-
(A)	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>9,30,700</b>	<b>50.82</b>	<b>9,30,700</b>	<b>4.67</b>
(B)	Public shareholding				
1	Institutions	-	-	-	-
(a)	Mutual Funds/ UTI	-	-	-	-
(b)	Financial Institutions / Banks	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-

SN	Category	Pre-issue		Post-issue*	
		No. of Shares	%	No. of Shares	%
(e)	Insurance Companies	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-
(h)	Any Other	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-
B 2	Non-institutions				
(a)	Bodies Corporate	-	-	-	-
(b)	Individuals				
I	Individuals – i. individuals shareholders holding nominal share capital upto Rs 2 lakh	1,24,350	6.79	1,24,350	0.62
II	ii. Individuals shareholders holding nominal share capital in excess of Rs. 2 lakh	7,76,150	42.39	188,76,150	94.71
(c)	Any Other	-	-	-	-
	Sub-Total (B)(2)	9,00,500	49.18	190,00,500	95.33
(B)	Total Public Shareholding (B)=(B)(1)+(B)(2)	9,00,500	49.18	190,00,500	95.33
	<b>TOTAL (A)+(B)</b>	<b>18,31,200</b>	<b>100.00</b>	<b>199,31,200</b>	<b>100.00</b>
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>18,31,200</b>	<b>100.00</b>	<b>199,31,200</b>	<b>100.00</b>

\*Assuming 100% conversion of Convertible Warrants.

**Proposed time of Allotment:** The allotment of Convertible Warrants in the present preferential issue will be made within a period of 15 days from the date of passing of the Special Resolution in the present general meeting, excluding the time taken in obtaining the necessary regulatory approvals, if any.

After allotment of Convertible Warrants, the warrant holder, subject to other terms and conditions attached to the warrants, shall be entitled to convert the Convertible Warrants, into Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Convertible Warrants.

**Identity & particulars of proposed allottee and pre & post issue holding of the proposed allottee:** Present preferential issue of Convertible Warrants is proposed to be made to the following persons/entities belonging to other than promoters/promoters' group category. The identity and the pre-issue & post issue shareholding of the proposed allottees is shown in the table below:

Name & PAN	Address	Category	Identity of the Natural persons who are the Ultimate beneficial owners of the shares of the proposed allottee and/or who ultimately control the proposed allottee (Name and %age of Shareholding)	No. of Warrants proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding*	
					No. of Shares	%	No. of Shares	%
Shiv Shakti Investment (ADBFS7932B)	Block No. B-4, Darshna Apartment, Tulsidham Society, B/H. Shishubharti School, Gir Gadhda Road, Una, junagadh - 362560	Other than Promoters	Mrs. Manisha Muchhala & Mr. Margish Babariya	31,00,000	Nil	Nil	31,00,000	15.55
Krishna Corporation (AALFK7649A)	Cabin No. 2, Basement Office No. 5, 3rd Eye Complex, Panchwati Circle, C.G. Road, Ahmedabad – 380006	Other than Promoters	Mr. Gaurang Vinodrai Vaishnav & Mr. Nileshkumar H. Khatri	30,00,000	Nil	Nil	30,00,000	15.05
Shah Enterprise (ADAFS1642M)	Cabin No. A/6, Ambawadi Apartment, Ambawadi Circle, Near C.N.	Other than Promoters	Mr. Sagar Kishorbhai Gajera & Mr. Nikunj Navinbhai Sanghani	30,00,000	Nil	Nil	30,00,000	15.05

Name & PAN	Address	Category	Identity of the Natural persons who are the Ultimate beneficial owners of the shares of the proposed allottee and/or who ultimately control the proposed allottee (Name and %age of Shareholding)	No. of Warrants proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding*	
					No. of Shares	%	No. of Shares	%
	Vidhyalaya, Ambawadi, Ahmedabad – 380006							
Savjani Enterprise (ADAFS2276B)	Cabin No. 5, Basement Office No. 5, 3rd Eye Complex, Panchwati Circle, C.G. Road, Ahmedabad – 380006	Other than Promoters	Mr. Nemish Ishwarlal Davda & Mr. Dhaval Girishbhai Raiyani	30,00,000	Nil	Nil	30,00,000	15.05
Shreeji Capital Partners (ADBFS6888E)	F-11-3, Rushvina Park Society, Nobel Nagar, Ahmedabad – 382340	Other than Promoters	(1) Mr. Jay Parikh (2) M/S. Jay Parikh (Huf) (3) Mrs. Binal Jay Parikh (4) Mr. Markand Virendra Parikh (5) M/S. Markand V Parikh (Huf) (6) Mrs. Minaxiben Markandbhai Parikh	30,00,000	Nil	Nil	30,00,000	15.05
Shiv Corporation (ABVFS1171L)	15/A, Virpur Nagar Society, Nr. Nalanda Water Tank, Waghodiya Road, Vadodara	Other than Promoters	Neha Shethwala & Mr. Jigar Kshatri	30,00,000	Nil	Nil	30,00,000	15.05

\*Assuming 100% conversion of Convertible Warrants.

**Pre-preferential shareholding of the Proposed Allottee:** None of the proposed Allottees hold any equity shares in the Company.

**Details of change of management/ control, consequent to the present preferential issue:** There shall not be any change in control of the Company consequent to the proposed preferential issue of Convertible Warrants / Resultant Equity Shares.

**Lock-in Period:** The Convertible Warrants issued to persons/entities belonging to other than promoter group and the Resultant Equity Shares allotted on conversion of such Convertible Warrants shall be subject to a lock-in period of one year from the date of trading approval of the stock exchanges or such other period as may be prescribed by the SEBI.

Further, securities allotted on preferential basis shall not be transferred by the Proposed Allottee till trading approval is granted by all the recognized stock exchanges, where the equity shares of the Company are listed.

The entire Pre-preferential shareholding, if any, of the Proposed Allottee will be placed under lock-in as per regulation 78 of SEBI (ICDR) Regulations, 2009.

**Undertaking in terms of Regulation 73 of the SEBI (ICDR) Regulations, 2009:** We undertake to re-compute the price of the securities to be allotted under the preferential issue, where it is required to do so as per the SEBI (ICDR) Regulations, 2009. We further undertake that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the securities shall continue to be locked-in till the time such amount is paid by the allottees.

The Statutory Auditors of the Company has certified that the present preferential issue is being made in accordance with the requirements contained the SEBI (ICDR) Regulations, 2009, as amended. The Auditors' Certificate shall be laid before the General Meeting. The Auditors' Certificate will be available for inspection at the Registered Office of the Company between 11:00 a.m. and 3:00 p.m. on any working day except Saturday and public holidays up to the date AGM.

In terms of the provisions of the Companies Act and SEBI (ICDR) Regulations, 2009, the consent of members by way of a Special Resolution is required. The Board recommends the proposed resolution for approval of the members in the meeting.

None of the Directors or Key Managerial Personnel or their relatives is, directly or indirectly, concerned or interested in the proposed resolution.

**Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015**

**Mr. Shankar Kumar Choudhary**

Mr. Shankar Kumar Choudhary, aged 66 years, is a Businessman. He is having experience of more than 40 year in the field of finance and accounts etc.

Companies (including Shree Ganesh Bio-Tech (India) Limited) in which Mr. Shankar Kumar Choudhary holds directorship and committee membership:

Directorship

Shree Ganesh Bio-Tech (India) Limited

Shree Ganesh Bio-Tech (India) Private Limited

Stylo Shoes Private Limited

Chairpersonship of Board committees

Stakeholder's Relationship Committee

Membership of Board committees

None

Shareholding in the Company

Mr. Shankar Kumar Choudhary is holding 1,42,700 equity shares (7.79%) of the Company.

**Regd. Office**

29 NC, Block 'B'

New Alipore,

Kolkata – 700053

August 30, 2016

**By order of the Board**

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

## INSTRUCTIONS FOR E-VOTING

Dear Member,

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

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **September 26, 2016 (9:00 am)** and ends on **September 28, 2016 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **September 22, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The process and manner for remote e-voting are as under:**
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Shree Ganesh Bio-Tech (India) Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csmdshah@gmail.com](mailto:csmdshah@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**

- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).

<u><b>EVEN (Remote e-voting Event Number)</b></u>	<u><b>USER ID</b></u>	<u><b>PASSWORD/PIN</b></u>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of September 22, 2016**.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 22, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](mailto:Issuer/RTA).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Md. Shahnawaz, Practicing Company Secretary, (Membership No.21427 and CP No.15076) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



- XVI.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://shreeganeshbiotech.com/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Limited, Kolkata.
- 14.** Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

**Regd. Office**  
29 NC, Block 'B'  
New Alipore,  
Kolkata – 700053  
August 30, 2016

**By order of the Board**

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

### **Directors' Report to the Members**

Your Directors have pleasure in presenting their 6th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2016.

#### **FINANCIAL SUMMARY:**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Net Sales /Income from Business Operations	211,91,125.90	16,841,820.00
Other Income	3,62,534.00	-
<b>Total Income</b>	<b>215,53,659.90</b>	<b>16,841,820.00</b>
Less Interest	7,20,516.40	679,358.19
Profit before Depreciation	4,767,572.83	24,93,385.98
Less Depreciation	7,36,273.80	955,104.56
<b>Profit after depreciation and Interest</b>	<b>55,03,846.63</b>	<b>3,448,490.54</b>
Less Current Income Tax	(1,12,021.77)	-
Less Previous year adjustment of Income Tax ,	-	-
Less Deferred Tax	-	-
<b>Net Profit after Tax</b>	<b>53,91,824.86</b>	<b>3,448,490.54</b>
Dividend (including Interim if any and final )	-	-
<b>Net Profit after dividend and Tax</b>	<b>53,91,824.86</b>	<b>3,448,490.54</b>
Amount transfered to General Reserve	-	-
<b>Balance carried to Balance Sheet</b>	<b>53,91,824.86</b>	<b>3,448,490.54</b>
Earning per share (Basic)	2.94	1.88
Earning per Share(Diluted)	2.94	1.88

Our Company does not have any subsidiary company during the year under review.

#### **DIVIDEND**

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

#### **RESERVES**

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

#### **DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

#### **SHARE CAPITAL**

There was no change in the paid up share capital of the Company during the year under review. The paid up share capital of the Company as on March 31, 2016 comprises 18,31,200 Equity Share of Rs. 10/- each fully paid up.

#### **STATE OF COMPANY'S AFFAIR**

The Company is engaged in the business of production, processing and marketing of high quality hybrid seeds for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc., and 98.32% of the total revenue of the Company is derived from these activities.

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

The Company is presently reasonably positioned in West Bengal and Bihar, and also in the process of expanding its business presence other states in India.

#### **CHANGES IN THE NATURE OF BUSINESS**

During the year under review, there has been no change in the nature of business of the Company.

#### **MATERIAL CHANGES AND COMMITMENTS**

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

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

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

#### **INTERNAL CONTROL SYSTEMS**

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

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit, management undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

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

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

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

During the year under review, the Company has not entered into any contract or arrangement falling under ambit of Section 188 of the Companies Act, 2013. Hence, disclosure of particulars of contract or arrangement with related parties in Form AOC-2 is not applicable to the Company.

Further, the Company has sent notice of postal ballot on April 30, 2016, to the shareholders seeking their approval to sell / transfer / dispose off its tissue culture laboratory situated at Village Lakhipur, Post – Dawaronda, Illambazar, ("Undertaking"), together with all specified tangible and intangible assets, to a related party, Shree Ganesh Biotech, a partnership firm. The proposed transaction shall be executed and disclosed subject to the receipt of the shareholders approval.

#### **DIRECTORS**

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, the Independent Directors have confirmed to the Company that he or she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI ( Listing Obligations and Disclosure Requirements), Regulations 2015 (the Listing Regulations).

Mr. Shankar Kumar Choudhary retires by rotation and, being eligible, has offered himself for re appointment.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

#### **KEY MANAGERIAL PERSONAL**

Ms. Megha Agrawal, Company Secretary and Compliance Officer of the Company resigned from the post with effect from June 20, 2015. Consequent to Ms. Megha Agarwal's resignation, the Board appointed Ms. Komal Shukla as the Company Secretary & Compliance Officer of the Company with effect from June 20, 2015.

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

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

#### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, Regulation 17(10) of the Listing Regulations and in line with our corporate governance guidelines, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the

evaluation of the working of Board's Committees was undertaken. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board and its Committees. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

#### **CODE OF CONDUCT**

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

#### **BOARD MEETING**

During the year under review, 5 Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of which are given in the Corporate Governance Report.

#### **AUDIT COMMITTEE**

The Audit Committee of the Board comprises of:

Name of Directors	Category
Mr. Rahul Sureka	Independent Director
Mr. Preeti Sarda	Independent Director
Mr. Prasant Kumar Choudhary	Non-Executive Non-Independent Director

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board. The details of the Audit Committee meetings are provided in the Report on Corporate Governance, a part of this Annual Report.

#### **VIGIL MECHANISM**

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

This meets the requirement under Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

#### **NOMINATION & REMUNERATION COMMITTEE**

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

#### **MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES**

The particulars of Managerial remuneration as stated in Section 134(3)(q) of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, is annexed herewith as Annexure I and forms part of this Board's Report.

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

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

As per provisions of the Section 139 of the Companies Act, 2013, M/s. A.K. Meharia & Associates, Chartered Accountants (Registration No. 066806), was appointed as Statutory Auditors of the Company by the shareholders at their 5th AGM held on September 28, 2015, to hold office up to the conclusion of the 9th AGM to be held in 2019, subject to ratification of their appointment at every AGM. Accordingly, the appointment of M/s A.K. Meharia & Associates, Chartered Accountants, as Statutory Auditors for financial year 2016-17, is placed for ratification by the shareholders.

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

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

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with The Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Md. Shahnawaz, Company Secretary in Practice, has conducted the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as Annexure II.

The Secretarial Audit Report is self-explanatory and, therefore, do not call for any further comments. There is no qualification, reservation or adverse remark made by Secretarial Auditor in his report.

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

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

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO** The details of conservation of energy, technology absorption, foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as Annexure III and the same forms part of this report.

### **CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION ANALYSIS REPORT**

As per the provisions of SEBI's Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 (applicable up to November 30, 2015) and Regulation 15(2) of the Listing Regulations, effective from December 1, 2015, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance. The paid up capital of the Company as at March 31, 2016, is Rs.1.83 crores and Net Worth is Rs.4.78 crores, being less than the limit as mentioned hereinbefore. Hence, the provisions of Corporate Governance as specified in Listing Regulations are not applicable to the Company. However, the Company has voluntarily complied with requirements of Corporate Governance. The Report on Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from Statutory Auditors regarding compliance with the requirements of Corporate Governance as required under Listing Regulations.

### **CORPORATE SOCIAL RESPONSIBILITY**

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

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2015-16, no complain had been received.

### **RISK MANAGEMENT POLICY**

The Company has in place a Business Risk Management Framework. The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a going concern basis; and
- e. they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **HUMAN RESOURCES & INDUSTRIAL RELATIONS**

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

### **EXTRACT OF ANNUAL RETURN**

The extract of the Annual Return in prescribed Form No. MGT – 9 as required under Section 92(3) of the Companies Act, 2013 is included in this report and annexed herewith as Annexure IV and forms a part of the Board's Report.

### **ACKNOWLEDGEMENTS:**

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

For and on Behalf of the Board

Registered Office: 29 NC, Block B,  
New Alipore,  
Kolkata- 700 053  
Dated: May 30, 2016

Shankar Kumar Choudhary  
Managing Director  
(DIN: 01725569)

Prashant Kumar Choudhary  
Director  
(DIN: 00661656)

**ANNEXURE- I****PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNELS) RULES, 2014**

Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

**I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year**

No remuneration has been paid to any of the Directors of the Company during the year under review, and that remuneration is paid only to the Company Secretary of the Company during the financial year. Accordingly, ratio is not ascertainable.

**II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.**

The Company has employed only Company Secretary during the financial year under review. However, there is no increase in his remuneration during the year under review.

**III. The percentage increase in the median remuneration of the employees in the financial year**

There is no increase in remuneration of any of the employees of the Company during the year under review.

**IV. The number of permanent employees on the rolls of the company**

As on March 31, 2016, the Company have 8 (Eight) employees on the roll of the Company.

**V. The explanation on the relationship between average increase in remuneration and company performance**

Not applicable - No remuneration has been paid to any of the Directors of the Company during the year under review and that there has been no increase in remuneration of any of the employees.

**VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company**

The Company has only one Key Managerial Personnel (KMP), i.e. Company Secretary. During the year under review, the remuneration paid to her is Rs.1.20 lakhs and the Company has recorded a net profit of Rs.53.91 lakhs.

**VII. Variations in :****A. The market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year**

Particulars	March 31, 2016	March 31, 2015	% Change
<b>Market Capitalization</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	NA
<b>Price Earnings Ratio</b>			NA

**B. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the Company came out with the last public offer**

Particulars	March 31, 2016	(IPO)	% Change
<b>Market Price</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	The Company has not made any Public Issue or Rights issue of securities since listing and the current market price is not available. Hence, no comparison has been made.	NA



**VIII. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof.**

The Company has only one Key Managerial Personnel (KMP), i.e. Company Secretary, and no other employees during the financial year. Further, there is no increase in the salary of the Company Secretary. Therefore, the average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration is not ascertainable.

**IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.**

Same as mentioned at point VI above.

**X. The key parameters for any variable component of remuneration availed by the directors.**

No remuneration is paid to any of the Directors of the Company during the year under review.

**XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.**

No remuneration is paid to any of the Directors of the Company during the year under review. Hence, the same is not ascertainable.

**XII. Affirmation that the remuneration is as per the remuneration policy of the company.**

At present, no remuneration has been paid to any of the Directors of the Company during the year under review. However, the Board of Directors hereby affirms that the remuneration, if any paid in future, to any of the directors, KMPs shall be in accordance with the Nomination and Remuneration Policy of the Company.

Form No. MR-3

SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST 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  
**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**CIN: L70101WB1982PLC121196**  
29 NC, Block 'B', New Alipore,  
Kolkata – 700 053

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shree Ganesh Bio-Tech (India) Limited** (hereinafter referred as '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, 1956, as applicable, and Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the Company during the Audit Period;**
- (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 (SEBI (ICDR) 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- **Not applicable to the Company during the Audit Period;**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **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) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations) – **Applicable from December 1, 2015**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India – **Applicable from July 1, 2015**.
- (ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchanges Limited – **Applicable up to November 30, 2015**.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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:

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.

I further report that during the audit period, the Company has obtained approval of shareholders at their extraordinary General Meeting held on April 25, 2015 for:

- a. Appointment of A.K Meharia & Associates, Chartered Accountants, Kolkata as Statutory Auditors of the Company in casual vacancy;
- b. Appointment of Mr. Rahul Sureka (DIN: 03368262), as an Independent Director of the Company to hold office up to January 19, 2020 and that he shall not be liable to retire by rotation;
- c. Appointment of Ms. Preeti Sarda (DIN: 07074550) as an Independent Director of the Company to hold office up to January 19, 2020 and that she shall not be liable to retire by rotation; and
- d. Appointment of Mr. Shankar Kumar Choudhary, (DIN: 01725569), as Managing Director of the Company for a tenure of three years effective from January 20, 2015 and ending of January 20, 2018.

SD/-

**CS Md. Shahnawaz**

ACS No. 21427

C P No: 15076

Place: Kolkata

Date: May 30, 2016

**Note:** This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**‘ANNEXURE A’**

To,  
The Members  
**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**CIN:** L70101WB1982PLC121196  
29 NC, Block 'B', New Alipore,  
Kolkata – 700 053

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

SD/-  
**CS Md. Shahnawaz**  
ACS No. 21427  
C P No: 15076

Place: Kolkata  
Date: May 30, 2016

**ANNEXURE- III****DISCLOSURE OF THE PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 ERAD WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014****A) CONSERVATION OF ENERGY:**

i)	the steps taken or impact on conservation of energy;	The Company has taken various steps for minimization of energy consumption by putting continuous efforts towards optimization of operating and processing activities, up-gradation of plant equipment etc.
ii)	the steps taken by the company for utilising alternate sources of energy	NA
iii)	the capital investment on energy conservation equipments;	NIL

**B) TECHNOLOGY ABSORPTION:**

<b>From B: Disclosure of particulars with respect to Technology absorption</b>	
<b>Technology, absorption, adaptation and innovation:-</b>	
Efforts made towards technology absorption	NIL
The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
<b>Research &amp; Development (R &amp; D) -</b>	
the expenditure incurred on Research and Development	NIL

**C) FOREIGN EXCHANGE EARNING AND OUTGO:**

(Rs. In laks)

Particulars	FY 2016	FY 2015
Foreign Exchange earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2015

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

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN	L70101WB1982PLC121196
ii) Registration Date	02-09-1982
iii) Name of the Company	Shree Ganesh Bio-Tech (India) Limited
iv) Category / Sub-Category of the Company	Company limited by shares / Non Government Company
v) Address of the Registered Office and contact details	29 NC, Block B, New Alipore, Kolkata – 700053
vi) Whether listed company	Yes, Listed on BSE Limited and The Calcutta Stock Exchange Limited
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, BRB Basu Road, Kolkata – 700001

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1	Tissue Culture Plant	01302	84.58%
2	Agriculture Seeds	01135	15.42%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
	NA				

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

### (i) Category-wise Share Holding

[illegible]

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	1330200	0	1330200	72.64	930700	0	930700	50.83	(21.82%)
<b>B. Public Shareholding</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	34450	34450	1.88	0	34450	34450	1.88	0.000
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	466350	200	466550	25.48	865850	200	866050	47.29	21.816
(c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):-</b>	<b>466350</b>	<b>34650</b>	<b>501000</b>	<b>27.36</b>	<b>865850</b>	<b>34650</b>	<b>900500</b>	<b>49.18</b>	<b>21.82</b>
<b>Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>466350</b>	<b>34650</b>	<b>501000</b>	<b>27.36</b>	<b>865850</b>	<b>34650</b>	<b>900500</b>	<b>49.18</b>	<b>21.82</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total(A+B+C)</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.000</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.000</b>	<b>0.000</b>



**(ii) Shareholding of Promoters**

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Krishna Kumar Choudhary	18000	0.98%	-	-	-	-	(0.98%)
2	Krishna Kumar Choudhary	18000	0.98%	-	-	-	-	(0.98%)
3	Pooja Chowdhury	424300	23.17%	-	424300	23.17%	-	-
4	Prashant Kumar Choudhary	363700	19.86%	-	363700	19.86%	-	-
5	Puneeta Murarka	181300	9.9%	-	-	-	-	(9.9)
6	Shankar Kumar Choudhary	142700	7.79%	-	142700	7.79%	-	-
7	Shankar Kumar Prashant Kumar	182200	9.95%	-	-	-	-	(9.95)
	<b>Total</b>	<b>1330200</b>	<b>72.64%</b>	<b>-</b>	<b>930700</b>	<b>50.82%</b>	<b>-</b>	<b>(21.82)</b>

**iii) Change in Promoters' Shareholding:**

SI. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Krishna Kumar Choudhary	18000	0.98%	18.03.2016	Transfer	(18000)	(0.98%)	-	-
2	Krishna Kumar Choudhary	18000	0.98%	18.03.2016	Transfer	(18000)	(0.98%)	-	-
3	Puneeta Murarka	181300	9.9%	18.03.2016	Transfer	(170000)	(9.28)	11300	0.68%
				31.03.2016	Transfer	(11300)	(0.68%)	-	-
4	Shankar Kumar Prashant Kumar (HUF)	182200	9.95%	18.03.2016	Transfer	(182200)	9.95%	-	-

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

SI. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ashok Hiralal Shah	0	0.00%	18.03.2016	Transfer	73700	4.03%	73700	4.03%
				31.03.2016	Transfer	11300	0.62%	85000	4.64%
2	Jyoti Prasad Choudhary	18000	0.98%	-	-	-	-	18000	0.98%
3	Jyoti Prasad Choudhary HUF	18000	0.98%	-	-	-	-	18000	0.98%
4	Manoj Kumar Choudhary	18000	0.98%	-	-	-	-	18000	0.98%
5	Manoj Kumar Choudhary	18000	0.98%	-	-	-	-	18000	0.98%
6	Meena Shah	0	0.00%	18.03.2016	Transfer	85000	4.64%	85000	4.64%
7	Nikhil Murarka	194700	10.63%	-	-	-	-	194700	10.63%
8	Rahul Sureka	32100	1.75%	-	-	-	-	32100	1.75%
9	Sandip Tolasaria	87850	4.8%	-	-	-	-	87850	4.8%
10	Saralaben Shah	0	0.00%	18.03.2016	Transfer	59500	3.25%	59500	3.25%
11	Savitri Devi Lakhotia	32000	1.75%	-	-	-	-	32000	1.75%
12	Shivani Ashokbhai Shah	0	0.00%	18.03.2016	Transfer	85000	4.64%	85000	4.64%
13	Soham Ashokkumar Shah	0	0.00%	18.03.2016	Transfer	85000	4.64%	85000	4.64%
14	Swarn Gouri Choudhary	17900	0.00%	-	-	-	-	17900	0.00%
15	Vishal Kothari	30000	1.64%	-	-	-	-	30000	1.64%

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name of Shareholder For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease in		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prashant Kumar Choudhary	363700	19.86%	-	-	-	-	363700	19.86%
2	Shankar Kumar Prashant Kumar	182200	9.95%	-	-	-	-	182200	9.95%
	<b>Total</b>	<b>51130</b>	<b>20.49%</b>					<b>51130</b>	<b>20.49%</b>

**V. INDEBTEDNESS**

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

(Rs. In Lacs)

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

The Company does not have any long-term borrowings.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. No.	Particulars of Remuneration	Shankar Kumar Choudhary (Managing Director)	Total Amount (Rs. in Lakhs)
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	-	-
	<b>Ceiling as per the Act</b>	5% of the net profit as per Section 198 of the Companies Act, 2013	

Note: No remuneration paid to managing director / whole-time director / manager during the year under review.

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rs. in Lakhs)
1.	Independent Directors	Rahul Sureka	Preeti Sarda	
	• Fee for attending board / committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)			
2.	Other Non-Executive Directors	Prashant Kumar Choudhary		
	• Fee for attending board /committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

Note - No remuneration either by way of salary, commission or sitting fees has been paid to any of the Independent Directors and Non-Executive Directors of the Company during the year under review.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Pooja Choudhary (CFO)	Komal Shukla (Company Secretary)	Total Amount (Rs. in Lakhs)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	1.20	1.20
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	<b>1.20</b>	<b>1.20</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give Details)
<b>COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on Behalf of the Board

Registered Office: 29 NC, Block B,  
New Alipore,  
Kolkata- 700 053  
Dated: May 30, 2016

Shankar Kumar Choudhary  
Managing Director  
(DIN: 01725569)

Prashant Kumar Choudhary  
Director  
(DIN: 00661656)

## **REPORT ON CORPORATE GOVERNANCE**

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

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

Our Company complies with the Corporate Governance provisions as specified in clause 49 of the Listing Agreement (applicable up to November 30, 2015) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (with effect from December 1, 2015).

As per the provisions of SEBI's Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 (applicable up to November 30, 2015) and Regulation 15(2) of the Listing Regulations, effective from December 1, 2015, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance. The paid up capital of the Company as at March 31, 2016, is Rs. 1.83 Crore and Net Worth is Rs. 4.77 Crore (excluding Revaluation Reserve), being less than the limit as mentioned hereinbefore. Hence, the provisions of the Listing Regulations with regard to the Corporate Governance are not applicable to the Company. However, the Company has voluntarily complied with the requirement and makes voluntary disclosure to its shareholders.

This Chapter of the annual report together with information given under the chapters entitled Management Discussion and Analysis constitute the compliance report of the Company in Corporate Governance during FY2016.

### **Board of Directors**

#### **Composition of the Board, Directorships & Committee positions held in other companies and shares held as on 31<sup>st</sup> March 2016**

As on March 31, 2016, the Company had 4 Directors. The Board of Directors Comprise of one (1) Managing Director, one (1) Non Executive & Non Independent director and two (2) Independent directors. During the year under review, 5 Board meeting were held. The attendance of Directors at Board Meetings, last Annual General Meeting (AGM), and Directorship and Committee membership held by each Directors are as under:

<b>Table 1:</b>							
<b>Directors</b>	<b>Category</b>	<b>Board Meeting Attended</b>	<b>Relationship with other Directors</b>	<b>Annual General Meeting Attended</b>	<b>Directorships in other Companies *</b>	<b>Committee Membership **</b>	<b>Committee Chairmanship **</b>
Shankar Kumar Choudhary	Managing, Executive	5	Brother of Prashant Kumar Choudhary	Yes	2	-	1
Prashant Kumar Choudhary	Non-Executive Non-Independent Director	5	Brother of Shankar Kumar Choudhary	Yes	2	3	-
Rahul Sureka <sup>^</sup>	Independent Director	5	None	Yes	-	-	2
Preeti Sarda <sup>^</sup>	Independent Director	5	None	Yes	-	2	-

\* Other Directorships are those which are not covered under Section 165 of the Companies Act, 2013.

\*\* Membership/Chairmanship in Audit and Shareholders' Grievance Committees of all public limited companies, whether listed or not, including SGBL's are considered. Foreign companies, private limited companies and companies under Section 8 of the Companies Act, 2013 have been excluded.

<sup>^</sup> None of the Independent Directors serves as an Independent Director in more than seven listed companies.

### **Board Evaluation**

The Board has carried out an annual evaluation of its own performance, as well as the working of its Committees. The Nomination, Governance and Compensation Committee laid down the criteria for such performance evaluation. The evaluation process was carried out internally in FY2016. The contribution and impact of individual members was evaluated on parameters such as level of engagement, independence of judgment, conflicts resolution and their contribution in enhancing the Board's overall effectiveness.

The Performance of the Chairman and Managing Director has evaluated on key aspects of their role which includes, inter-alia, effective leadership to the Board and adequate guidance to the each level of Management. Based on prescribed criteria as laid down, the performance of the Board, various Committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee, and Individual Director were evaluated at satisfaction level. During the year under review, the Independent Directors of your Company reviewed the performance of Non- Independent Directors and Chairperson of your Company, taking into account the views of Executive Directors and Non-Executive Directors. The Board as a whole is a balanced unit where diverse views are expressed and dialogued when required. All the directors are participative, interactive and communicative. The Chairman has abundant knowledge, experience, skills and understanding of the Board's functioning, processes. The information flow between your Company's Management and the Board is timely & sufficient.

### **Policy for selection and appointment of Directors**

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

### **Letter of Appointment**

The Independent Directors on the Board of the Company, upon appointment, are given a formal appointment letter inter alia containing the term of appointment, roles, function, duties & responsibilities, code of conduct, disclosures, confidentiality, etc. The terms and conditions of the appointment of Independent Directors are available on the Company's website.

### **Directors' Share Holding in the Company**

Table 2 gives details of shares held by the Directors as on March 31, 2016.

<b>Table2: Shares held by the Directors as on March 31, 2016</b>	
<b>Name</b>	<b>No. of shares held</b>
Shankar Kumar Choudhary	1,42,700
Prasant Kumar Choudhary	3,63,700
Rahul Sureka	32,100
Preeti Sarda	-

### **Meetings of the Board**

The Company plans and prepares the schedule of the Board and Board Committee meetings in advance to assist the Directors in scheduling their program. The schedule of meetings and agenda for meeting is finalized in consultation with the Directors. The agenda of the meeting is pre-circulated with presentations, detailed notes, supporting documents and executive summary.

As per the provisions of the Companies Act, 2013 read with Regulation 17(2) of the Listing Regulations and Secretarial Standard 1, the Board of Directors must meet at least four times a year, with a maximum time gap of one hundred and twenty (120) days between two Board meetings.

The Board meets Five (5) times during the FY2016 and the gap between two meetings did not exceed one hundred and twenty (120) days. The dates on which the Board Meetings were held are as follows:

May 30, 2015, June 20, 2015, August 7, 2015, November 6, 2015 and February 9, 2016.

Details of Directors and their attendance in Board Meetings and Annual General Meeting are given in Table 3.

<b>Table 3:Directors' attendance at Board meetings and AGM held during FY2016</b>			
<b>Name</b>	<b>Meetings held in Director's tenure</b>	<b>Number of Board meetings attended</b>	<b>Attendance in last AGM on 28 September 2015</b>
Shankar Kumar Choudhary	5	5	Present
Prasant Kumar Choudhary	5	5	Present
Rahul Sureka	5	5	Present
Preeti Sarda	5	5	Present

#### **Information placed before the Board**

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

#### **Role of Independent Directors**

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

#### **Independent Directors Meeting**

During the year under review, the Independent Directors met on February 9, 2015, inter alia, to discuss:

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

All the independent Directors were present at the meeting.

#### **Familiarization Program of Independent Director**

To familiarize a new Independent Director with the Company, its policies and procedures, a familiarize kit containing informative documents about the Company like past three years Annual Reports, Memorandum and Articles of Association, Company's Code of Conduct, presentation on financial and operational highlights etc. are provided to him/her. The new Independent Director meets individually with each Board members KMPs and senior management personnel. Visits to plant location(s) are also organized for the new Director to understand the Company's product and operations.

#### **Performance Evaluation of Independent Directors**

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

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

As required under Regulation 36(3) of the Listing Regulations, brief profiles of the directors seeking appointed / re-appointed are given in Table 4.

#### **Shankar Kumar Choudhary**

<b>Table 4: Brief profiles of the directors seeking appointed / re-appointed</b>	
<b>Name of Independent Director</b>	Mr. Shankar Kumar Choudhary
<b>Father's Name</b>	Mr. Hargovind Prasad Choudhary
<b>Director Identification No.(DIN)</b>	01725569
<b>Date of Birth</b>	09.09.1950
<b>Date of Appointment</b>	10.05.2010
<b>Qualifications</b>	B.com
<b>Experience</b>	15 years
<b>Directorship in other Companies</b>	Stylo Shoes Pvt. Ltd & Shree Ganesh BioTech (India) Private Limited.
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	<b>Chairman</b> Stakeholder's Relationship Committee



	<b>Member</b> Nil
<b>Membership / Chairmanship of Committees of the other public companies in which he is a Director</b>	Nil
<b>No. of Shares held in the Company</b>	142700

#### **Audit Committee**

Apart from all the matters provided in Regulation 18 of the Listing Regulations and Section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal Auditors, meets statutory auditors as and when required and discuss findings , suggestions, observations and other related matters.

The Committee met four times during the year under review on May 6, 2015, August 7, 2015, November 12, 2015 and February 9, 2016.

The Composition of the Committee and the attendance of each member at Meetings are as follows:

<b>Members</b>	<b>Designation</b>	<b>Category</b>	<b>No. of Meetings Attended</b>
Rahul Sureka	Chairman	Independent Director	4
Preeti Sarda	Member	Independent Director	4
Prashant Kumar Choudhary	Member	Non Executive Non-Independent	4

#### **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee entirely comprises of Non- Executive Directors. The primary functions of the Committee are to:

- Examine the structure, composition and functioning of the Board, and recommend changes, as necessary, to improve the Board's effectiveness.
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Regularly examine ways to strengthen the Company's organizational health, by improving the hiring, retention, motivation, development, deployment and behavior of management and other employees.

The Committee met once during the year on June 20, 2015.

The Composition of the Committee and the attendance of each member at Meetings are as follows:

<b>Members</b>	<b>Designation</b>	<b>Category</b>	<b>No. of Meetings Attended</b>
Rahul Sureka	Chairman	Independent Director	1
Preeti Sarda	Member	Independent Director	1
Prashant Kumar Choudhary	Member	Non Executive Non-Independent	1

#### **Remuneration Policy**

The Company has a policy for the remuneration of Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs) and other employees. The remuneration of the Directors is based on the Company's size, presence, its economic and

financial position, compensation paid by peer companies, the qualification of the appointee(s), their experience, past performance and other relevant factors.

No sitting fee is paid to Non-Executive Non-Independent Directors and Independent Directors for attending meetings of the Board and its Committees.

**Remuneration during the FY2016:**

a. Paid to Whole-time Director

								(Rs. In Lac)
Name of Director	Fixed Salary				Bonus/ Incentive	Commission	Total	No. of Equity share held
	Basic	Perquisites	Other Benefits	Total Fixed Salary				
Managing Director								
Shankar Kumar Choudhary	--	--	--	--	--	--	--	--

b. Paid to Non-executive/ Independent Directors

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

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

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

None of our directors is eligible for any severance pay.

**Stakeholder's Relationship Committee**

In line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations the company has a Stakeholder's Relationship Committee.

The Committee met four times during the year under review on May 6, 2014, August 7, 2014, November 12, 2015 and February 9, 2016. The Composition of the Committee and the attendance of each member of the committee are given below:

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

The Company Secretary acts as the compliance officer of the Company.

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

The terms of reference to this committee include:

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

**Risk Management**

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

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

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

### **General Body Meetings**

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

Financial Year	Date of AGMs	Location	Time
2014-2015	28 <sup>th</sup> September 2015	29 NC, BLOCK-B, NEW ALIPORE KOLKATA – 700053	10.30 A.M
2013-2014	25 <sup>th</sup> September 2014	29 NC, BLOCK-B, NEW ALIPORE KOLKATA – 700053	03.30 P.M
2012-2013	30 <sup>th</sup> September 2013	29 NC, BLOCK-B, NEW ALIPORE KOLKATA – 700053	03.30 P.M

b) Special Resolutions passed at previous three AGMs:

- i) AGM on 28<sup>th</sup> September 2015  
No Special Resolution was passed.
- ii) AGM on 25<sup>th</sup> September 2014  
No Special Resolution was passed.
- iii) AGM on 30<sup>th</sup> September 2013  
No Special Resolution was passed.

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

d) Whether special resolutions:

- (1)
  - (i) Were put through postal ballot last year : No
  - (ii) Details of voting pattern : NA
  - (iii) Person who conducted the postal ballot exercise : NA
- (2)
  - (i) Are any Special Resolution proposed to be conducted through postal ballot this year : No
  - (ii) Procedure for postal ballot : NA

Shareholders are furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be discussed at the meetings.

### **Disclosures**

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

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

The policy on material related party transactions, and on dealing with related parties and a statement on such policy has been uploaded on the Company's website [www.shreeganeshbiotech.com](http://www.shreeganeshbiotech.com).

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

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

Whistle Blower Policy/ Vigil Mechanism:

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

Disclosure of Accounting Treatment:

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

Subsidiary Companies:

The Company does not have any subsidiary.

**Means of Communication**

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

**Management Discussion & Analysis Report**

The Company's annual report has a separate section for detailed Management Discussion and Analysis.

**Code of Conduct**

The Company has a code of conduct applicable to all Board Members & Senior Management staff for avoidance of conflict of interest between each of the above individuals and the Company. Each Board Members & Senior Management staff declare their compliance with the Code of Conduct as at the end of each Financial Year. A declaration to the effect that all Board Members and Senior Management Personnel have complied with the Code during the financial year 2014-15, duly signed by Managing Director of the Company is herein below enclosed. The Code has also been posted on the Company's Web-site.

**Affirmation of Compliance with the Code of Conduct for Board Members and Senior Management Personnel.**

I, Sankar Kumar Choudhary, Managing Director of Shree Ganesh Bio-Tech (India) Limited, hereby declare that the Company has received affirmation of compliance with the 'Code of Conduct for Board members and Senior Management Personnel' laid down by the Board of Directors, from all the Directors and Senior Management Personnel of the Company, to whom the same is applicable, for the financial year ended 31st March, 2016.

Shankar Kumar Choudhary  
Managing Director  
(DIN: 01725569)

**CFO Certification**

The Managing Director and CFO of the Company give quarterly/ annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations.

**General Shareholders Information:**

- a) Annual General Meeting  
Date : September 28, 2016.  
Time : 10.30 AM  
Venue : Registered Office;  
29 NC, Block B, New Alipore,  
Kolkata- 700 053
- b) Financial year of the Company : 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016  
  
Tentative Calendar for 2016-17  
Financial Reporting for the quarter ending June 30, 2016 - By 14th day of August, 2016  
Financial Reporting for the quarter ending September 30, 2016 - By 14th day of November, 2016  
Financial Reporting for the quarter ending December 31, 2016 - By 14th day of February, 2017  
Financial Reporting for the quarter ending March 31, 2017 - By 30th day of May, 2017  
Annual General Meeting for the year ending March 31, 2017 - By September, 2017
- c) Book Closure Date : Friday, September 23, 2016 to Thursday,  
September 29, 2016 (both days inclusive)
- d) Dividend payment date (if any) : No dividend recommended
- e) Listing on Stock Exchanges : BSE Limited & The Calcutta Stock Exchange Ltd.  
  
ISIN No. for Dematerialization of Shares : INE051N01018
- f) Market Price Data : There is no trade in the share of the Company on  
BSE Limited and the Calcutta Stock Exchange Limited.
- g) Registrar and share transfer Agent  
(For Both: Physical and Dematerialized  
share transfers) : Niche Technologies Pvt. Ltd.  
D-511, Bagree Market  
71, B.R.B.Basu Road,  
Kolkata - 700 001.  
Email: nichetechpl@nichetechpl.com
- h) Share Transfer System  
Subject to documentation being in order, transfer requests of equity shares in physical form lodged with the Company/ Registrars are processed within 15 days from the date of receipt. Those who are desirous of holding their shares in the Company in dematerialized form have to approach their respective Depository Participant for dematerialization of their shares.
- i) Investor Grievance Redressal System  
The Investor grievances / shareholders complaints are handled by the Company's Registrars and Share Transfer Agent M/s Niche Technologies Pvt. Ltd., Kolkata, in consultation with the Secretarial department of the Company. The Registrar has adequate skilled staff with professional qualifications and advanced computer systems for speedy redressal of the investor grievances.

Periodical review meetings are held between the officials of the Registrar and Share Transfer Agent and the Company to discuss the various issues relating to share transfer and other allied matters, dematerialization of shares, Investor complaints, etc.

There were no investor's complaints pending at the beginning and at the end of the year under review. Further, no investors' complaint was received during the year under review.

k)	<u>Distribution of Shareholding as on 31.03.2016</u>				
	No. of Equity Shares held	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share holdings
	Up to 500	490	95.89	31,450	1.72
	501-1000	3	0.59	3,000	0.16
	1001-5000	Nil	Nil	Nil	Nil
	5001-10000	Nil	Nil	Nil	Nil
	10001 & above	18	3.52	17,96,750	98.12
		<u>511</u>	<u>100.00</u>	<u>18,31,200</u>	<u>100.00</u>

l) Categories of Shareholders as on 31.03.2016

Category	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share held
Promoters Bodies	3	0.59	930700	50.82
Corporate Public	Nil 508	Nil 99.41	Nil 900500	Nil 49.18
<b>Total</b>	<b>511</b>	<b>100.00</b>	<b>1831200</b>	<b>100.00</b>

m) Dematerialization and Rematerialisation

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

n) Dematerialization of Shares and liquidity

17,96,550 Equity Shares (98.11%) have been dematerialized upto 31<sup>st</sup> March, 2016.

o) Address for Correspondence

**Registered Office**

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

**Compliance with mandatory requirements of Corporate Governance & Auditors Certificate thereon**

The Company has complied with all the mandatory requirements on Corporate Governance as specified in Listing Agreement / Listing Regulations, as applicable. The non-mandatory requirements of corporate governance as specified in Listing Regulations are reviewed by the Board from time to time for adoption.

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

**Unclaimed Dividend/ Shares Certificates**

The Company has not declared / paid any dividend in the past, hence, there is no unclaimed dividend as at the ended of financial year under review.

Further, as per Regulation 34(3) read with Schedule V of Listing Regulation, the details of the shares in the Suspense Account are as follows:

Aggregate Number of Shareholders and the Outstanding	Number of shareholders who approached the	Number of shareholders to whom shares were	Aggregate number of shareholders and the outstanding	That the voting rights on these shares shall remain
--	---	--	--	---

<b>Shares in the suspense account lying at the beginning of the year</b>	<b>Company for transfer of shares from suspense account during the year</b>	<b>transferred from suspense account during the year</b>	<b>shares in the suspense account lying at the end of the year</b>	<b>frozen till the rightful owner of such shares claims the shares</b>
NIL	NIL	NIL	NIL	NIL

For and on Behalf of the Board

Registered Office: 29 NC, Block B,  
New Alipore,  
Kolkata- 700 053 .  
Dated: The 30<sup>th</sup> day of May, 2016

(Shankar Kumar Choudhary)  
Managing Director

### **Certificate on Corporate Governance**

To  
The Members of Shree Ganesh Bio-Tech (India) Limited

We have examined the relevant records of Shree Ganesh Bio-Tech (India) Limited ("the Company") for the purpose of certifying compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the stock exchanges, where the shares of the Company are listed, for the period April 1, 2015 to November 30, 2015 and as referred to in Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period December 1, 2015 to March 31, 2016. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

As per the provisions of SEBI's Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 (applicable up to November 30, 2015) and Regulation 15(2) of the Listing Regulations, effective from December 1, 2015, the provisions of the Listing Agreement and Listing Regulations, as applicable from time to time, with regard to the Corporate Governance are not applicable to the Company, however, the Company has voluntarily complied with the Corporate Governance requirements.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance, voluntarily, as stipulated in the above mentioned Listing Agreement / Listing Regulations, as applicable.

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

M Shahnawaz & Associates  
Practicing Company Secretary

Md. Shahnawaz  
Proprietor  
Membership No.: 21427  
CP No.: 15076

Kolkata, May 30, 2016



## MANAGEMENT DISCUSSION & ANALYSIS

### Global Economic Scenario

Post the economic crisis of 2008, the global economy has continued to be on the recovery path, however the pace of this recovery has been extremely sluggish and fragile. The key economic events that have defined and driven the world economy in the past one year and a few months are slowdown of the Chinese economic juggernaut due to rebalancing and a prolonged slump in energy and commodity prices, especially oil. These two developments have severely impacted the developing economies, especially the energy and commodity exporters such as Brazil, Russia, etc. However, this has been balanced, albeit partially, by modest revival in growth of many developed countries, especially the United States of America. This kind of a mixed bag scenario has been further complicated by the volatility in the global financial markets, which have reacted with wild swings especially during the last months of 2015 and initial part of 2016 in the background of mixed economic news and major decisions by the US Federal Reserve to increase the interest rates from 0% to 0.25% - 0.5% and Chinese Central Bank's move to devalue the Yuan.

As per the IMF report, global growth during the second half of 2015, at 2.8 percent, was weaker due to slowdown during Q4. In their assessment, this weakness reflected, to a significant degree, softening of economic activity in major advanced economies of United States and Japan. However, economic sentiments have recovered and prospects for the world economy in 2016 are expected to be better than 2015, although marginally so and with significant downside risks.

### Indian Economy

With the economy growing by 7.2% in 2014-15 and expected to grow by 7.6% in 2015-16 (based on revised base to 2011- 12), India overtook China as the fastest growing large economy. The revival in growth momentum has however underwhelmed on account of the sluggish global economic scenario, no major uptick in domestic demand and subdued investments from the private sector due to balance sheets overburdened with debt. However, the new Government has managed to improve the overall macroeconomic health of the economy by reducing the fiscal deficit and current account deficit being curtailed due to reduced oil price decline. Going forward some of the factors that will drive the Indian growth story especially in 2016 will be as follows:

- Jump in public investments by Government in the major infrastructure sectors
- Potential increase in consumption on account of 7th pay commission and One Rank One Pension implementation
- Expected normal monsoon after two continuous rainfall deficient years and Government's focus on rural sector will drive rural demand
- Continued reform measures and Government's initiatives to attract foreign investments
- Decline in interest rates on account of drop in inflation

In addition to this, further reforms and policy initiatives of the Government are likely to ensure uptick in growth for the Indian economy. Some of the important initiatives such as 'Make in India', 'Digital India', 'Skill India' and 'Start-Up India' mission are being aggressively promoted by the Indian government. On the negative side, overhang of debt related stress in the major sectors of the economy, including banking, and further tapering of exports due to fragile economic scenario globally will continue impact negatively for some more time.

### Agriculture Economic Scenario

Over 3 billion people - half the world's population live in rural areas. Agriculture is the livelihood of approximately 2.5 billion of them. With the world population growing @ 1% a year, an estimated 752 million people are going to be added by 2022 thus putting additional demand on food while the area for farming remains static.

Against this backdrop, it's imperative that the additional food needs be met from enhancing productivity. For many emerging economies, especially those like India, agriculture is the engine of economic growth. Agriculture in most of the developing economies is known for the larger contribution to national GDP, whereas in case of developed economies percentage contribution of agriculture to the national GDP is inconspicuous. Experts believe that developing countries and emerging economies will play an increasingly important role in agricultural markets in near future.

### Indian Agriculture Industry

With 179.9 m.ha. under plough, India has the second largest cropped area in the world. Majority of the Indian population relies on agriculture for employment and livelihood. Steady investments in technology development, quality

inputs, irrigation, infrastructure, emphasis on modern agricultural practices and provision of agricultural credit and subsidies are the major factors contributing to agriculture growth.

The country has emerged as a major player in the global agriculture market. Agriculture accounts for 14 per cent of gross domestic product (GDP) and 11 per cent of India's total exports; Currently, India is the world's largest rice exporter and second in wheat. It is the second largest producer of cotton in the world after China accounting for about 18% of the world cotton production. Horticulture exports have also seen good growth. India's agro exports during 2013–14 touched US\$ 45 billion.

### **Sectoral overview - Seeds**

As per the International Seed Federation estimates of 2013 the world seed market is assessed at 45 billion USD. Indian seed Industry is one of the vibrant ones in the world. In value India is estimated at 12154 Cr. and 6th in rank after USA, China, France, Brazil and Canada. Indian seed industry is undergoing metamorphosis with increased role of private seed companies, entry of MNCs, joint ventures of Indian companies with multinational companies and a wave of consolidations. In value terms the major growth has come from the increased adoption of Bt cotton hybrids, single cross corn hybrids and hybrid vegetables.

The volume growth is mainly through increased Seed Replacement Rate in crops like Paddy and Wheat. Indian seed industry is undergoing metamorphosis with increased role of private seed companies, entry of MNCs, joint ventures of Indian companies with multinational companies and a wave of consolidations.

### **Seed Production System in India**

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

#### **Breeder Seed**

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

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

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

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

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

### **Foundation Seed**

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

### **Certified Seed**

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

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

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

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

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

### **Varietal Protection in India**

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

- Establishment of an effective system for protection of plant varieties, the rights of farmers and plant breeders and to encourage development of new varieties of plants.

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

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

### **Future Prospects**

Cotton, Maize and paddy are expected to be the main growth drivers. The penetration of hybrid cotton in India is almost nearing saturation. Further growth will be propelled by increased seed rate (high density planting).

Cotton plant with compact plant type and synchronous bolls is the need for machine picking. Expansion of area under single cross maize hybrids may further boost production. It is anticipated that India's hybrid maize sector would double in the next three years, driven by demand from poultry and starch industry. The rising demand for corn as animal feed and food is the key contributor for maize hybrid penetration.

With ascendancy in income levels and lifestyle, the demand for vegetables is likely to go up subscribing to the growth of vegetable seed market. In the near future, organised players and seed companies with a strong R&D and diversified portfolio of products are expected to reap the benefits.

### **Operations**

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

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

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

We have attained over 11 years of experience in this business and are proceeding further towards realizing our objective of developing seeds having superior yield potential, drought tolerance, tolerance to pests and diseases etc.

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

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

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

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

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

- c) **Teak Plant** – The Company would be making Malaysian Teak. The same would be used as replacement of cutting trees from forest. The process in this case will also be the same.
- d) **Ginger** – This will be produced for marketing in Sikkim and the marketing process will be the same.

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

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

### **Our Strengths**

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

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

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

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

### **ECO friendly approach**

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

### **Business Strategy**

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

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

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

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

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

### **Expand into new geographies**

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

### **Competition**

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

### **Financial and operational Performance:**

#### Production Performance

The Company is engaged in the business of production, processing and marketing of high quality hybrid seeds for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc. 98.32% of the total revenue of the Company is derived from this activity.

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

#### Operating Results

Key highlights of financial performance for the Company for the financial year 2015-16 are tabulated below:

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Net Sales /Income from Business Operations	211,91,125.90	16,841,820.00
Other Income	3,62,534.00	-
<b>Total Income</b>	<b>215,53,659.90</b>	<b>16,841,820.00</b>
Less Interest	7,20,516.40	679,358.19
Profit before Depreciation	4,767,572.83	4,403,595.10
Less Depreciation	7,36,273.80	955,104.56
<b>Profit after depreciation and Interest</b>	<b>55,03,846.63</b>	<b>3,448,490.54</b>
Less Current Income Tax	(1,12,021.77)	-
Less Previous year adjustment of Income Tax ,	-	-
Less Deferred Tax	-	-
<b>Net Profit after Tax</b>	<b>53,91,824.86</b>	<b>3,448,490.54</b>
Dividend (including Interim if any and final )	-	-
<b>Net Profit after dividend and Tax</b>	<b>53,91,824.86</b>	<b>3,448,490.54</b>
Amount transferred to General Reserve	-	-
<b>Balance carried to Balance Sheet</b>	<b>53,91,824.86</b>	<b>3,448,490.54</b>
Earning per share (Basic)	2.94	1.88
Earning per Share(Diluted)	2.94	1.88

### **Risks and concern**

The Company has a business risk management committee. The Company is exposed to the normal industry risk of factors of competition, economic cycle, raw material availability and uncertainties in the international and domestic markets and credit risk. The Company has a system based approach to business risk management. It has a proper and adequate system of controls designated to assist in the identification and management of risks. The Company manages these risks by maintaining a conservative financial profile and by adopting prudent business and risk management policies.

Climate risk - Changing climate conditions such as continuous dry spell or excessive rainfall may drastically impact commercial seed production of the Company. The Company's diverse product portfolio of commercial crops and quantum of seed reserves help de-risk from any such contingency. Further, the Company's hybrids with buffering capacity to withstand abiotic stresses help endure the weather aberrations.

Competition risk - In business, competition from peers can impact the Company's trade. The Company's ability to sustained quality serve as forte to the Company's business. In addition, the Company's strong presence in West Bengal helps marketing the products of the Company.

### **Internal Control Systems**

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

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

### **Corporate Social Responsibility**

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

### **Human Resources and Industrial Relations**

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

As on March 31, 2016 the Company has 8 employee.

### **Cautionary Statement**

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

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **SHREE GANESH BIO-TECH (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 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 are responsible for the matters stated in Sec 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 the rules made thereunder.



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

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

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

**Opinion**

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

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**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 Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) on the basis of written representations received from the directors as on 31<sup>st</sup> March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

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(g) with respect to the other matters included in the Auditor's 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) As informed to us the Company does not have any pending litigations which would impact its financial position.
- ii) The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

**(Prem Suman)**  
Partner  
Membership Number: 066806  
Place: Kolkata  
Dated: 30th May 2016

**ANNEXURE-A TO THE AUDITOR'S REPORT**

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

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) Fixed assets have been physically verified by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The inventory has been physically verified at reasonable interval by the management to the extent possible. In our opinion, the frequency of verification is reasonable. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business.
- iii) As per the information and explanation given to us, the company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnership or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub-clause (a), (b) and (c) of clause (iii) of Paragraph 3 of the order are not applicable to the Company.

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- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) The Company has not accepted any deposit from the public as stipulated under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under and the directives issued by the Reserve Bank of India.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business/services rendered by the Company.
- vii)
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us, there are no material statutory dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

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- viii) Based on our audit procedure and on the basis of information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings to financial institutions, bank, Government. The Company has not issued any debentures.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any

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

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

preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

**(Prem Suman)**  
Partner  
Membership Number: 066806  
Place: Kolkata  
Dated: 30th May 2016

**ANNEXURE-B TO THE AUDITOR'S 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 **SHREE GANESH BIO-TECH (INDIA) LIMITED** (“the Company”) as of 31 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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



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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 judgment, 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.

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

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**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, 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 31 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 Institute of Chartered Accountants of India.

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

**(Prem Suman)**

Partner

Membership Number: 066806

Place: Kolkata

Dated: 30<sup>th</sup> May 2016

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

## **BALANCE SHEET AS AT 31ST MARCH, 2016**

(Amount in ₹)

	<b><u>NOTES</u></b>	<b><u>AS AT</u> 31ST MARCH, 2016</b>	<b><u>AS AT</u> 31ST MARCH, 2015</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders Fund</u></b>			
Share Capital	<b>2</b>	<b>183,12,000.00</b>	183,12,000.00
Reserve & Surplus	<b>3</b>	<b>294,46,857.53</b>	240,55,032.67
<b><u>Current Liabilities</u></b>			
Short Term Borrowings	<b>4</b>	<b>49,82,708.49</b>	61,13,276.09
Trade Payables	<b>5</b>	<b>-</b>	8,95,179.85
Other Current Liabilities	<b>6</b>	<b>1,94,838.00</b>	2,67,395.00
Short Term Provisions	<b>7</b>	<b>1,12,021.77</b>	25,598.00
<b>Total</b>		<b>530,48,425.79</b>	496,68,481.61
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
Fixed Assets	<b>8</b>	<b>232,38,068.42</b>	239,74,342.22
Non -current Investment	<b>9</b>	<b>21,00,000.00</b>	21,00,000.00
Long Term Loans & Advances	<b>10</b>	<b>2,54,113.00</b>	2,54,113.00
<b><u>Current Assets</u></b>			
Inventories	<b>11</b>	<b>-</b>	94,35,000.00
Trade Receivables	<b>12</b>	<b>264,63,480.00</b>	120,43,930.00
Cash & Bank Balances	<b>13</b>	<b>1,01,698.37</b>	16,56,244.37
Short Term Loans & Advances	<b>14</b>	<b>8,91,066.00</b>	91,295.00
Other Current Assets	<b>15</b>	<b>-</b>	1,13,557.02
<b>Total</b>		<b>530,48,425.79</b>	496,68,481.61

Significant Accounting Policies **1**

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

As per our report of even date

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

**(Prem Suman)**  
Partner  
Membership Number 066806  
Place: Kolkata  
Date: 30th May, 2016

**For and on behalf of the Board**

**Shankar Kr. Choudhary**  
Managing Director  
DIN NO.- 01725569

**Prasant Kr. Choudhary**  
Director  
DIN NO.- 00661656

**Pooja Choudhary**  
Chief Financial Officer

**Komal Shukla**  
Company Secretary

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

## **STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

		(Amount in ₹)	
	<b>NOTES</b>	<b><u>For the Year</u> 2015 - 2016</b>	<b><u>For the Year</u> 2014- 2015</b>
<b><u>INCOME</u></b>			
Revenue from Operations	<b>16</b>	<b>211,91,125.90</b>	168,41,820.00
Other Income	<b>17</b>	<b>3,62,534.00</b>	-
<b>Total Revenue</b>		<b>215,53,659.90</b>	168,41,820.00
<b><u>EXPENSES</u></b>			
Cost of Raw Materials & components	<b>18</b>	<b>5,45,132.00</b>	62,16,687.50
(Increase)/Decrease in Inventories	<b>19</b>	<b>94,35,000.00</b>	8,80,596.14
Employee Benefits Expenses	<b>20</b>	<b>16,80,821.00</b>	14,54,535.00
Finance Cost	<b>21</b>	<b>7,20,516.40</b>	6,79,358.19
Depreciation	<b>8</b>	<b>7,36,273.80</b>	9,55,104.56
Others expenses	<b>22</b>	<b>29,32,070.07</b>	32,07,048.07
<b>Total Expenses</b>		<b>160,49,813.27</b>	133,93,329.46
<b>Profit/(Loss) Before Tax</b>		<b>55,03,846.63</b>	34,48,490.54
Extraordinary Items		-	-
		<b>55,03,846.63</b>	34,48,490.54
<u>Tax Expense:</u>			
Current Tax		<b>(1,12,021.77)</b>	-
Deferred Tax		-	-
<b>Profit/(Loss) for the Period</b>		<b>53,91,824.86</b>	34,48,490.54
<b>Earning Per equity Share-Basic &amp; Diluted</b>	<b>23</b>	<b>2.94</b>	1.88
Face Value Per Share (In Rs.)		<b>10.00</b>	10.00
Significant Accounting Policies	<b>1</b>		

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

As per our report of even date

**For A.K. Meharia & Associates**

Firm Registration Number-324666E  
Chartered Accountants

**(Prem Suman)**

Partner

Membership Number 066806

Place: Kolkata

Date: 30th May, 2016

**For and on behalf of the Board**

**Shankar Kr. Choudhary**

Managing Director

DIN NO.- 01725569

**Prasant Kr. Choudhary**

Director

DIN NO.- 00661656

**Pooja Choudhary**

Chief Financial Officer

**Komal Shukla**

Company Secretary

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

PARTICULARS	YEAR ENDED ON 31st March, 2016		YEAR ENDED ON 31st March, 2015	
	Rs.	P.	Rs.	P.
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax	55,03,846.63		34,48,490.54	
<u>Addition:</u>				
Depreciation	7,36,273.80		9,55,104.56	
<b>Cash Flow from Operating Activities before Working Capital changes</b>	<b>62,40,120.43</b>		<b>44,03,595.10</b>	
<u>Adjustments:</u>				
Inventories	94,35,000.00		8,80,596.14	
Trade Receivable	(144,19,550.00)		(63,63,004.50)	
Short Term Loans & Advances	(7,99,771.00)		(81,295.00)	
Other Current Assets	87,959.02		-	
Trade Payables	(8,95,179.85)		3,08,736.12	
Other Current Liabilities	(72,557.00)		1,37,581.00	
<b>Cash Generated From Operation</b>	<b>(4,23,978.40)</b>		<b>(7,13,791.14)</b>	
Taxes Paid	-		-	
<b>Cash Flow from Operating Activities</b>	<b>(4,23,978.40)</b>		<b>(7,13,791.14)</b>	
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase/Decrease in Fixed Assets & Capital WIP	-		(10,86,109.00)	
<b>Net Cash Flow from Investing Activities</b>	<b>-</b>		<b>(10,86,109.00)</b>	
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/Decrease in Short Term Borrowings	(11,30,567.60)		27,80,916.04	
<b>Net Cash Flow from Financing Activities</b>	<b>(11,30,567.60)</b>		<b>27,80,916.04</b>	
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>	<b>(15,54,546.00)</b>		<b>9,81,015.90</b>	
Opening Balance of Cash & Cash Equivalent	16,56,244.37		6,75,228.47	
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>	<b>1,01,698.37</b>		<b>16,56,244.37</b>	

**Notes:**

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

As per our Report of even date

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

**(Prem Suman)**  
Partner  
Membership Number 066806  
Place: Kolkata  
Date: 30th May, 2016

**For and on behalf of the Board**

**Shankar Kr. Choudhary**  
Managing Director  
DIN NO.- 01725569

**Prasant Kr. Choudhary**  
Director  
DIN NO.- 00661656

**Pooja Choudhary**  
Chief Financial Officer

**Komal Shukla**  
Company Secretary

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2016**

**NOTE - 1**

**SIGNIFICANT ACCOUNTING POLICIES**

**Company overview**

Shree Ganesh Biotech India Pvt. Ltd - is a leading Distributor, Supplier, Trading Company of Agro product -potato, paddy seed & medical plantation of stegia & white musli, cashews, canned food.

The company is a public limited company incorporated and domiciled in India and has its registered office at 29,N. C. New Alipore, Block-B , Kolkata-700053, West Bengal India.The company has its primary listings on the BSE Limited in India.

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

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

**b) Use of Estimates**

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

**c) Revenue Recognition**

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

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

**d) Tangible Assets**

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

**e) Depreciation**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets in terms of the provision of schedule II of the companies Act 2013, (The 'Act') . Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

**f) Investments**

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

**g) Earning Per Share**

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

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

### **Notes to Financial Statements for the year ended 31st March, 2016**

#### **NOTE - 1 (Contt---)**

##### **h) Inventories**

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

##### **i) Borrowing Cost**

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

##### **j) Segment Reporting**

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

##### **l) Impairment**

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

##### **m) Taxation**

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

##### **n) Employee Benefits**

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

##### **o) Provision & Contingent Liability**

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

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As per our report of even date

#### **For A.K. Meharia & Associates**

Firm Registration Number-324666E

Chartered Accountants

#### **(Prem Suman)**

Partner

Membership Number 066806

Place: Kolkata

Date: 30th May, 2016

#### **For and on behalf of the Board**

**Shankar Kr. Choudhary**

Managing Director

DIN NO.- 01725569

**Prasant Kr. Choudhary**

Director

DIN NO.- 00661656

**Pooja Choudhary**

Chief Financial Officer

**Komal Shukla**

Company Secretary

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2016**

(Amount in ₹)

**NOTE - 2**

**SHARE CAPITAL**

**Authorised Shares:**

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

**Issued Shares**

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

**Subscribed & Paid - up Shares**

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

<u>AS AT</u> <u>31ST MARCH,2016</u>	<u>AS AT</u> <u>31ST MARCH,2015</u>
<b>184,00,000.00</b>	184,00,000.00
<b>183,12,000.00</b>	183,12,000.00
<b>183,12,000.00</b>	183,12,000.00
<b>183,12,000.00</b>	183,12,000.00

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

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is

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

	<u>AS AT</u> <u>31ST MARCH,2016</u>	<u>%</u>	<u>AS AT</u> <u>31ST MARCH,2015</u>	
	<u>No. of Shares</u>	<u>Holding</u>	<u>No. of Shares</u>	<u>% Holding</u>
<b>Equity Shares of Rs.10 each fully paid up</b>				
Shankar Kumar Choudhary	<b>1,42,700</b>	<b>7.79%</b>	1,42,700	7.79%
Prashant Kumar Choudhary	<b>3,63,700</b>	<b>19.86%</b>	3,63,700	19.86%
Pooja Choudhary	<b>4,24,300</b>	<b>23.17%</b>	4,24,300	23.17%
Shankar Kumar Prashant Kumar (†	-	<b>0.00%</b>	1,82,200	9.95%
Puneeta Murarka	-	<b>0.00%</b>	1,81,300	9.90%
Nikhil Murarka	<b>1,94,700</b>	<b>10.63%</b>	1,94,700	10.63%

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

<u>Particulars</u>	<u>AS AT</u> <u>31ST MARCH,2016</u> <u>No. of Shares</u>	<u>AS AT</u> <u>31ST MARCH,2015</u> <u>No. of Shares</u>
<b><u>Equity Shares</u></b>		
Equity Shares at the beginning of the year	<b>18,31,200.00</b>	18,31,200
Add: Share Issued/(Reduced) during the year	-	-
Equity shares at the end of the year	<b>18,31,200.00</b>	18,31,200



**NOTE - 3**

(Amount in ₹)

**RESERVES & SURPLUS**Securities Premium

Balance as per last financial statement

Add: Transfer during the year

Surplus in statement of Profit & Loss

Balance as per last financial statement

Add: Profit/(Loss) for the year

Amount available for appropriation

Total reserve &amp; surplus

<u>AS AT</u> <u>31ST MARCH,2016</u>	<u>AS AT</u> <u>31ST MARCH,2015</u>
2,40,000.00	2,40,000.00
-	-
2,40,000.00	2,40,000.00
238,15,032.67	203,66,542.13
53,91,824.86	34,48,490.54
292,06,857.53	238,15,032.67
294,46,857.53	240,55,032.67
49,82,708.49	61,13,276.09
49,82,708.49	61,13,276.09

**NOTE - 4****SHORT TERM BORROWINGS**(Secured)

Bank Overdraft

a) Drop Line overdraft limit (Non DP Linked DLOP) was sanctioned by Yes Bank, Stephen House Branch, Kolkata on 14th July 2014. The tenor of the loan was for 60 months subject to annual review. As per terms, OD limit will be reduced by Rs.1,15,000/- every month. The limit is secured by Equitable mortgage of self occupied residential property on the second floor of the premises at 61A, Hara Prasad Sastri Sarani, Kolkata-700053, currently known as 29NC, Block-B, New Alipore, Kolkata-700053 in the name of Mr. Shankar Choudhary and exclusive charge over the current assets and movable fixed assets of the Company( both present & future) save and except those which is specifically charged to any other lender for vehicles loans only. Personal guarantee of Mr. Shankar Choudhary (Director & Property Owner) and Mr. Prashant Choudhary(Director) is also provided for the Drop Line overdraft limit. Rate of interest during the year was 13% p.a.

**NOTE - 5****TRADE PAYABLES**Trade Payables (including acceptance)Total outstanding due of micro & small Enterprises  
(including interest)

Other Trade Payables

<u>AS AT</u> <u>31ST MARCH,2016</u>	<u>AS AT</u> <u>31ST MARCH,2015</u>
-	-
-	8,95,179.85
-	8,95,179.85

**NOTE - 6****OTHER CURRENT LIABILITIES**

Sundry Creditors for Exp. &amp; Others

Statutory Dues

1,90,188.00	2,65,720.00
4,650.00	1,675.00
1,94,838.00	2,67,395.00

**NOTE - 7****SHORT TERM PROVISIONS**

Provision for Taxation

1,12,021.77	25,598.00
1,12,021.77	25,598.00

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

### **STATEMENT OF FIXED ASSETS FOR THE YEAR 2015-2016**

**NOTES-8**

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04-2015	Add during the Year	Adjustment during the Year	As on 31.03.2016	As on 01.04-2015	For the year	Adjustment during the Year	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
Land	73,20,400.00	-	-	73,20,400.00		-	-	-	73,20,400.00	73,20,400.00
Buildings	161,91,938.55	-	-	161,91,938.55	38,10,271.82	4,18,998.19	-	42,29,270.01	119,62,668.54	123,81,666.73
Plant & Machinery	52,79,862.95	-	-	52,79,862.95	11,58,692.95	2,95,514.88	-	14,54,207.83	38,25,655.12	41,21,170.00
Furniture & Fitting	38,851.00	-	-	38,851.00	36,908.45	0.00	-	36,908.45	1,942.55	1,942.55
Motor Vehicles	1,88,600.00	-	-	1,88,600.00	81,286.84	3,606.34	-	84,893.18	1,03,706.82	1,07,313.16
Office Equipment	65,901.25	-	-	65,901.25	44,311.03	6,078.97	-	50,390.00	15,511.25	21,590.22
Computer & Data	21,840.00	-	-	21,840.00	20,748.00	-	-	20,748.00	1,092.00	1,092.00
Electrical Installat	83,616.00	-	-	83,616.00	64,448.45	12,075.42	-	76,523.87	7,092.13	19,167.55
Total Rs.	291,91,009.75	-	-	291,91,009.75	52,16,667.53	7,36,273.80	-	59,52,941.33	232,38,068.42	239,74,342.22
Previous Year	281,50,222.50	10,86,109.00	45,321.75	291,91,009.75	43,06,884.72	9,55,104.56	45,321.75	52,16,667.53	239,74,342.22	238,43,337.78

**NOTE - 9****NON -CURRENT INVESTMENTS**

Teak Plantation

**NOTE - 10****LONG TERM LOANS AND ADVANCES***(Unsecured considered good)*

Security Deposits

**NOTE - 11****INVENTORIES***(At cost or net realisable value which ever is lower)*

Finished Goods

**NOTE - 12****TRADE RECEIVABLES***(Unsecured and Considered Good unless otherwise stated)*

Exceeding Six Months from the date they are due for payment

Others

*The above includes to related parties*

Due from related parties

**NOTE - 13****CASH & BANK BALANCES****Cash & Cash Equivalents***Balances with bank:*

On Current Accounts

Cash in hand (As certified by the management)

**NOTE - 14****SHORT TERM LOANS AND ADVANCES***(Unsecured considered good)*

Advance Recoverable in Cash or Kind

To related parties

To Others

Prepaid Expenses

**NOTE - 15****OTHER CURRENT ASSETS***(Unsecured considered good)*

Balances with Statutory Authorities

(Amount in ₹)

<b><u>AS AT</u></b>	<b><u>AS AT</u></b>
<b><u>31ST MARCH,2016</u></b>	<b><u>31ST MARCH,2015</u></b>
<b>21,00,000.00</b>	21,00,000.00
<b>21,00,000.00</b>	21,00,000.00
<b>2,54,113.00</b>	2,54,113.00
<b>2,54,113.00</b>	2,54,113.00
-	94,35,000.00
-	94,35,000.00
<b>61,56,280.00</b>	37,94,110.00
<b>203,07,200.00</b>	82,49,820.00
<b>264,63,480.00</b>	120,43,930.00
-	-
<b>16,889.00</b>	12,815.00
<b>84,809.37</b>	16,43,429.37
<b>1,01,698.37</b>	16,56,244.37
-	-
<b>8,88,477.00</b>	85,750.00
<b>2,589.00</b>	5,545.00
<b>8,91,066.00</b>	91,295.00
-	1,13,557.02
-	1,13,557.02

**NOTE - 16****REVENUE FROM OPERATION**Sale of Products

Domestic Sales

**a) Detail of Sale of Products**

Seeds

T C Plant G-9

(Amount in ₹)

**For the Year**  
**2015 - 2016****For the Year**  
**2014 - 2015****211,91,125.90**

168,41,820.00

**211,91,125.90**

168,41,820.00

**32,67,075.90**

69,89,820.00

**179,24,050.00**

98,52,000.00

**NOTE - 17****OTHER INCOME**

Insurance Claim

**3,62,534.00**

-

**3,62,534.00****NOTE - 18****COST OF RAW MATERIALS & COMPONENTS CONSUMED**

Raw Materials

Opening Stock

Add: Purchases

Freight &amp; Octroi on purchases

Less: Closing Stock

**Total (a)**

Packing Materials

Opening Stock

Add: Purchases

Less: Closing Stock

**Total (b)****Total (a+b)**

-

-

**4,58,773.00**

60,36,645.50

**84,959.00**

1,58,482.00

**5,43,732.00**

61,95,127.50

-

-

**5,43,732.00**

61,95,127.50

-

-

**1,400.00**

21,560.00

**1,400.00**

21,560.00

-

-

**1,400.00**

21,560.00

**5,45,132.00**

62,16,687.50

**NOTE - 19****(INCREASE)/DECREASE IN INVENTORIES**Inventories at the end of the year

Finished Goods

-

94,35,000.00

-

94,35,000.00

Inventories at the beginning of the year

Finished Goods

**94,35,000.00**

103,15,596.14

**94,35,000.00**

103,15,596.14

**94,35,000.00**

8,80,596.14

(Amount in ₹)

**NOTE - 20****EMPLOYEE BENEFITS EXPENSES**

Salaries, Wages & Bonus  
Staff Welfare Expenses

<b><u>For the Year</u></b> <b><u>2015 - 2016</u></b>	<b><u>For the Year</u></b> <b><u>2014 - 2015</u></b>
10,61,253.00	11,41,785.00
6,19,568.00	3,12,750.00
<b>16,80,821.00</b>	<b>14,54,535.00</b>

**NOTE - 21****FINANCE COST**

Interest Expenses  
On Bank Overdraft  
Other Borrowing Cost

7,08,892.32	6,01,829.19
11,624.08	77,529.00
<b>7,20,516.40</b>	<b>6,79,358.19</b>

**NOTE - 22****OTHER EXPENSES****Operational Expenses**

Other Operational Expenses  
Cultivation Overhead & Fertilizer Exps

<b><u>For the Year</u></b> <b><u>2015 - 2016</u></b>	<b><u>For the Year</u></b> <b><u>2014 - 2015</u></b>
3,800.00	1,93,519.00
5,67,938.00	12,37,266.00
<b>5,71,738.00</b>	<b>14,30,785.00</b>

**Establishment Expenses**

Payment to Auditor (Refer details below)  
Rates & Taxes  
Advertisement & Subscription Expenses  
Traveling Expenses  
Telephone Expenses  
Power & Fuel  
Insurance  
Legal & Professional Fees  
Listing Fees  
Motor Bike Expenses  
Generator Expenses

28,625.00	24,720.00
2,500.00	14,840.00
35,966.00	39,814.00
73,005.00	1,59,499.00
29,100.00	5,320.00
4,31,084.00	3,41,967.00
30,822.00	23,893.00
1,05,630.00	1,64,997.00
8,41,790.00	5,82,545.00
33,135.00	30,103.00
1,14,763.00	48,415.00

**Repair & Maintenance**

To Machinery  
To Buildings  
To Others  
Miscellaneous Expenses

1,04,446.00	1,41,323.00
1,03,775.00	1,42,032.00
-	550.00
4,25,691.07	56,245.07
<b>29,32,070.07</b>	<b>32,07,048.07</b>

**Payment to Auditor****As Auditor (Including Service Tax)**

Statutory Audit Fee  
Tax Audit Fee  
Certification Fee

17,175.00	14,607.00
5,725.00	5,618.00
5,725.00	4,495.00
<b>28,625.00</b>	<b>24,720.00</b>

	(Amount in ₹)	
	<u>For the Year</u> <u>2015 - 2016</u>	<u>For the Year</u> <u>2014 - 2015</u>
<b><u>NOTE - 23</u></b>		
<b><u>EARNINGS PER SHARE(EPS)</u></b>		
Net profit/(loss) after tax as per statement of Profit and Loss	<b>53,91,824.86</b>	34,48,490.54
Weighted average number of equity shares used as denominator for calculating EPS	<b>1831200</b>	1831200
Basic & Diluted Earning Per Share	<b>2.94</b>	1.88

**NOTE - 24**

Balances of some of the advances given and taken and Sundry Debtors & Creditors are subject to the confirmations from the respective parties.

**NOTE - 25**

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

**NOTE - 26**

**RELATED PARTY DISCLOSURE**

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

**NOTE - 27**

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

**NOTE - 28**

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

**NOTE - 29**

**EXPENDITURE AND EARNING IN FOREIGN CURRENCY**

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

**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2016**

**NOTE - 30**

**SEGMENT REPORTING**

i) **Business (Primary) Segment**

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

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

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

**NOTE - 31**

The Company is engaged in the business of plantation of agro based commodity, therefore tax is not propided on the income arises from agriculture business.

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As per our report of even date

**For A.K. Meharia & Associates**

Firm Registration Number-324666E

Chartered Accountants

**(Prem Suman)**

Partner

Membership Number 066806

Place: Kolkata

Date: 30th May, 2016

**For and on behalf of the Board**

**Shankar Kr. Choudhary**

Managing Director

DIN NO.- 01725569

**Prasant kr. Choudhary**

Director

DIN NO.- 00661656

**Pooja Choudhary**

Chief Financial Officer

**Komal Shukla**

Company Secretary

# SHREE GANESH BIO-TECH (INDIA) LIMITED

**CIN NO:** L70101WB1982PLC121196

**Registered Office:** 29 NC, Block 'B', New Alipore, Kolkata – 700 053

**Phone No.:** +91-33-2398-8213; **Fax No:** +91-33-2396-8420; **E-mail:** shreeganeshbio@yahoo.com

**Website:** www.shreeganeshbiotech.com

## ATTENDANCE SLIP

<b>Folio / DP ID &amp; Client Id No.</b>	
<b>Name</b>	
<b>Address</b>	
<b>Joint Holder's Name</b>	
<b>No. of Shares</b>	

I hereby record my presence at the 6th Annual General Meeting of the Company being held on Thursday, September 29, 2016, at 10.30 a.m. at the Registered Office of the Company at 29 NC, Block B, New Alipore, Kolkata – 700053.

\_\_\_\_\_  
Signature of the Shareholder/Proxy Present

--

1. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
2. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

**Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.**



# SHREE GANESH BIO-TECH (INDIA) LIMITED

CIN NO: L70101WB1982PLC121196

Registered Office: 29 NC, Block 'B', New Alipore, Kolkata – 700 053

Phone No.: +91-33-2398-8213; Fax No: +91-33-2396-8420; E-mail: shreeganeshbio@yahoo.com

Website: www.shreeganeshbiotech.com

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

I/ We, being the member(s) of SHREE GANESH BIO-TECH (INDIA) LIMITED holding \_\_\_\_\_ shares of the Company, hereby appoint

Name:- \_\_\_\_\_ Address:- \_\_\_\_\_

Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

or failing him/her

Name:- \_\_\_\_\_ Address:- \_\_\_\_\_

Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

or failing him/ her

Name:- \_\_\_\_\_ Address:- \_\_\_\_\_

Email Id:- \_\_\_\_\_ Signature:- \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Annual General Meeting to be held on Thursday, September 29, 2016, at 10.30 a.m. at 29 NC, Block B, New Alipore, Kolkata – 700053, and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution Nos.	Description of Resolution
<b>Ordinary Business</b>	
1.	Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2016, and the Reports of the Board of Directors and Auditors thereon.
2.	Re-appointment of Mr. Shankar Kumar Choudhary (DIN: 01725569) who retires by rotation and, being eligible, offers himself for re-appointment.
3.	Ratification of appointment of M/s. A.K. Meharia & Associates, Chartered Accountants (Registration No. 066806), Kolkata, as Statutory Auditors and fix their remuneration.
<b>Special Business</b>	
4.	Increase in Authorized Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company
5.	Issue of 1,81,00,000 Convertible Warrants on preferential basis to the entities belonging to other than promoter group.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

Member's Folio./ DP ID/Client Id No. \_\_\_\_\_

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp

### Notes:

- Proxy need not to be a member of the Company
- The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.

**Route map for the location of the venue of the 6th Annual General Meeting of the Company is given below:**

