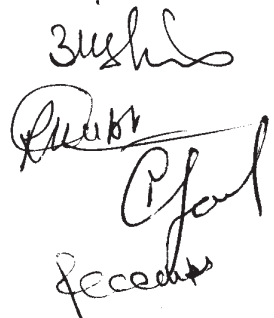


# FORM A

## FORMAT OF COVERING LETTER OF THE AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES

1.	Name of the Company	Medicamen Biotech Limited
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2014
3.	Type of Audit Observation	Un-qualified/Matter of Emphasis
4.	Frequency of observation	Whether appeared first time..... / repetitive ..... / since how long period .....
5.	To be signed by- <ul style="list-style-type: none"> <li>• CEO/Managing Director</li> <li>• CFO</li> <li>• Auditor of the Company</li> <li>• Audit Committee Chairman</li> </ul>	



---

**Medicamen Biotech Ltd.**



REDEFINING HEALTHCARE WORLDWIDE

21<sup>st</sup> ANNUAL REPORT 2013-2014



#### BOARD OF DIRECTORS

Mr. Bal Kishan Gupta  
Mr. Rajinder Kumar Gupta  
Mr. Sanjay Bansal  
Mr. Ashutosh Gupta  
Dr. Munishwar Lal Parnami  
Mr. Jitendra Nath Ojha  
Ms. Harshita

#### CHIEF FINANCIAL OFFICER

Mr. Rajesh Kumar Gupta

#### COMPANY SECRETARY

Ms. Sharmila Chhikara

#### AUDITORS

M/s. Ashok Sharma & Associates  
Chartered Accountants  
311, Deep Shikha,  
8, Rajindra Place,  
New Delhi-110008.

#### BANKERS

Union Bank of India  
Industrial Finance Branch,  
Connaught Circus, New Delhi.

#### REGISTERED OFFICE

10, Community Centre No. II,  
Ashok Vihar, Phase-II,  
Delhi-110052.

#### FACTORIES

UNIT-1  
SP-1192 (A&B), Phase-IV,  
R.I.I.C.O., Industrial Area,  
Bhiwadi-301019, Rajasthan.

UNIT-2  
Plot No. 86 & 87, Sector 6A,  
Industrial Estate, IIE, SIDCUL,  
Haridwar, Uttarakhand

#### SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.  
44, Community Centre,  
IInd Floor, Nariana Indl. Area,  
Phase-I, Near PVR Nariana,  
New Delhi-110028.

#### CONTENTS

#### Page No

1. Chairman's Speech	1
2. Notice	2-13
3. Management Discussion and Analysis Report	14-15
4. Director's Report	16-21
5. CEO & CFO Certification	22
6. Auditors' Certificate on Corporate Governance	23
7. Corporate Governance Report	24-31
8. Auditor's Report	32-36
9. Balance Sheet	37
10. Profit & Loss Account	38
11. Cash Flow Statement	39
12. Schedules & Notes	40-52



## Chairman's Speech

Dear Shareholders,

I welcome you all at the twenty first Annual General Meeting of your Company. The support and faith shown by you in the company has allowed us to continue and create value for all stakeholders. As I write to you, the financial condition of the company is disappointing. There is uncertainty & slowdown.

The results for your company for the year ended 31st March 2014, have shown some signs of positivity as compared to the last year. As you can see in the Balance Sheet, your company has managed to achieve a turnover of Rs. 73.55 crores. This year your company has also made a profit (after tax) of Rs. 9.41 Lacs. The set back in terms of profitability has been a result of multiple factors in addition to the slowdown across the economies.

I must convey this that you have stood by the side of your company in the tough times in the past. And I am sure that the same support and faith will be bestowed by you in the Company.

On behalf of the Board of Directors and the Management, I would like to place on record your Company's sincere appreciation of the support extended by the employees, bankers and business associates and the continuing patronage and support of all stakeholders.

**(Rajinder Kumar Gupta)**  
Chairman

### NOTICE

**NOTICE** is hereby given that the Twenty First Annual General Meeting of the Company will be held at Shree Shah Auditorium, Gujrati Samaj, 2, Rajnivas Marg, Civil Lines, Delhi-110054 on Tuesday, the 30<sup>th</sup> September, 2014 at 3.30 P.M. to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31<sup>st</sup> March 2014 and the Profit and Loss Account for the year ended as on that date together with the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Sh. Sanjay Bansal (DIN: 00121667) who retires by rotation and being eligible offer himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Ashok Sharma & Associates, Chartered Accountants, Delhi, (Firm Registration No. 004161N) be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Board of Directors of the company."

#### **SPECIAL BUSINESS**

4. **To consider and if thought fit to pass with or without modification (s) the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** in supersession of earlier resolution passed by the shareholders at the Annual General Meeting, held on 27.09.2013 under Section 293(1)(e) of the erstwhile Companies Act, 1956 and pursuant to Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to contribute for the welfare of society to charitable institutions not directly related to the business of the Company or the welfare of its employee, in kind, i.e. medicine valued not exceeding Rs. 50 Lacs in aggregate in financial year 2014-15 which is in excess of five percent of the average net profits for the three immediately preceding financial years."

**"RESOLVED FURTHER THAT** the Board of Directors or its committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** in supersession of earlier resolution passed by the shareholders at the Annual General Meeting, held on 27.09.2013 under Section 293(1)(d) of the erstwhile Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of the company be and is hereby accorded to the Board of Directors(hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to borrow by way of loan / debentures (whether secured or unsecured) / bonds / deposits / fund based / non fund based limits / guarantee for the

purpose of the business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any Bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), or other person(s) or from any other source in India or outside India whomsoever in addition to the loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate Rs. 50,00,00,000 (Rupees Fifty Crores only)."

**"RESOLVED FURTHER THAT** the Board of Directors or its committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Mr. Rajinder Kumar Gupta (DIN: 00145937), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, for a period of 5 (five) consecutive years w.e.f. 30<sup>th</sup> September, 2014 on such remuneration by way of sitting fees, other permissible out of pocket expenses as approved by the board including committee of the board."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Dr. Munishwar Lal Parnami (DIN: 00248669), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, for a period of 5 (five) consecutive years w.e.f. 30<sup>th</sup> September, 2014 on such remuneration by way of sitting fees, other permissible out of pocket expenses as approved by the board including committee of the board."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Ms. Harshita (DIN: 06631007), a Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, for a period of 5 (five) consecutive years w.e.f. 30<sup>th</sup> September, 2014 on such remuneration by way of sitting fees, other permissible out of pocket expenses as approved by the board including committee of the board."

**9. 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 152 and any other applicable provisions 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), the period of office of Mr. Bal Kishan Gupta (DIN:00032772), the Managing Director of the Company, who is a non retiring Director in terms of the erstwhile provisions of the Companies Act, 1956 shall henceforth be made liable to retire by rotation.”

**10. 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 152 and any other applicable provisions 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), the period of office of Mr. Ashutosh Gupta (DIN:00039995), the Whole Time Director of the Company, who is a non retiring Director in terms of the erstwhile provisions of the Companies Act, 1956 shall henceforth be made liable to retire by rotation.”

**11. 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 152 and any other applicable provisions 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), the period of office of Mr. Jitendra Nath Ojha (DIN:06592698), the Whole Time Director of the Company, who is a non retiring Director in terms of the erstwhile provisions of the Companies Act, 1956 shall henceforth be made liable to retire by rotation.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**By the Order of the Board**

**Place: Delhi  
Date: 14.08.2014**

**Sd/-  
Bal Kishan Gupta  
Managing Director  
(DIN: 00032772)**

Registered Office:  
10, Community Centre No. II,  
Ashok Vihar, Phase-II,  
Delhi-110052.  
CIN: L74899DL1993PLC056594  
Ph: 011-47589500, Fax: 011-27138171  
e-mail: cs@medicamen.com



**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. As per clause 49 of the listing agreement(s), information regarding appointment / re-appointment of directors and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted are annexed hereto.
3. The Register of Member and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September 2014 to 30<sup>th</sup> September 2014 (both days inclusive).
4. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participants.
5. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address, etc., the members are requested to approach:
  - (a) the Company's Registrar and Share Transfer Agent i.e. M/s Link Intime India Pvt. Ltd., 44, Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area-I, New Delhi- 110028, quoting their Folio numbers, in case of shares held in physical form and
  - (b) the respective Depository Participants, in case of shares held in electronic form.
6. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays between 11:00 a.m. to 01:00 p.m. prior to date of Annual General Meeting.
7. Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the queries to the Company at least ten days prior to the Meeting so that the required information can be made available at the Meeting.

**8. Voting through electronic means:**

The Company is pleased to offer e-voting facility for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force).





Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

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

**Section A - E-Voting Process**

**In case of members receiving e-mail:**

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

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li><li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li></ul>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Bank Details#	<p>Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>• Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Bank details field</b>.</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
  - (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xi) Click on the EVSN along with the Company Name i.e. **Medicamen Biotech Limited** on which you choose to vote.
  - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:** Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

#### **Section B - Commencement of E-Voting Period and Other E-Voting Instructions**

- i. The e-Voting period commences on 24<sup>th</sup> September, 2014 (10.00 a.m.) and ends on 26<sup>th</sup> September, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of 29<sup>th</sup> August, 2014 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company as on 29<sup>th</sup> August, 2014.
- iii. CS Jitesh Gupta, Practising Company Secretary (Membership No.: FCS 3978; CP No: 2448) (Address: 256-257, Vardhman City Centre-2, Near Shakti Nagar Railway under Bridge, New Delhi-110052) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.
- v. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Jitesh Gupta, Practicing Company Secretary (Membership No. FCS 3978), at the office of Company's Registrar & Transfer Agent not later than Friday, 26<sup>th</sup> September, 2014 (6.00 p.m. IST). Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [cs@medicamen.com](mailto:cs@medicamen.com) by mentioning their



Folio/ DP ID and Client ID No. However, the duly completed Ballot Form should reach the Company's Registrar & Transfer Agent not later than Friday, 26<sup>th</sup> September , 2014 (6.00 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid

- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.medicamen.com](http://www.medicamen.com) and on the website of CDSL <https://www.evotingindia.co.in>. within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited, where the shares of the Company are listed.
- 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 communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- ix. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### Contact Details

<b>Company : Medicamen Biotech Limited</b> Regd. Office: 10, Community Centre No.II, Ashok Vihar, Phase-II, Delhi-110052 CIN: L74899DL1993PLC056594 E-mail ID: <a href="mailto:cs@medicamen.com">cs@medicamen.com</a>	<b>Registrar and Transfer Agent : Link Intime India Pvt. Ltd.</b> 44, Community Centre, 2 <sup>nd</sup> Floor, Naraina Industrial Area, Phase-I, Near PVR, Narania, Delhi-110028 Ph: 011-41410592/3/4
<b>Scrutinizer : CS Jitesh Gupta,</b> Practising Company Secretary E-mail ID: <a href="mailto:jitesh@jkgupta.com">jitesh@jkgupta.com</a>	<b>e-Voting Agency : Central Depository Services (India) Limited</b> E-mail ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>

9. Information pursuant to Clause 49 of Listing Agreement for re-appointment of directors:

<b>Name of the Director</b>	<b>Date of Birth</b>	<b>No. of Shares Held</b>	<b>Qualification/Nature of Expertise</b>	<b>Name of Companies in which hold Directorship as on 14/08/2014</b>	<b>Name of Committees of companies of which he holds membership/ chairmanship as on 14/08/2014</b>
Mr. Sanjay Bansal	12/02/1964	252300	B Com, FCA having more than 16 years of experience in the field of Accounts, Finance and Banking activities.	Medicamen Biotech Limited	Medicamen Biotech Limited <ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>
Mr. Rajinder Kumar Gupta	10/11/1949	7100	M.Com, CAIIB (Distn.), AIB (IB,London), A retired Banker having more than 30 years experience in the area of corporate credit, now involved in corporate financial consultancy.	Medicamen Biotech Limited	Medicamen Biotech Limited <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination and Remuneration Committee</li> <li>• Stakeholders Relationship Committee</li> </ul>
Dr. Munishwar Lal Parnami	18/08/1955	Nil	MD, a practicing orthopedic surgeon of repute with more than two decades of association in medical & healthcare activities	Medicamen Biotech Limited	Medicamen Biotech Limited <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination and Remuneration Committee</li> </ul>
Ms. Harshita	10/08/1988	Nil	B.Pharm, pursuing M.Pharm, young, energetic & brilliant professional	Medicamen Biotech Limited	Medicamen Biotech Limited <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination and Remuneration Committee</li> </ul>

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

The following explanatory statement sets out the material facts in respect of the special business mentioned in the accompanying notice:

**ITEM NO. 4**

On account of social responsibility board at its meeting held on 14<sup>th</sup> August, 2014, decided subject to the approval of the members at the general meeting to donate in financial year 2014-15 the excess/odd lots of medicines left in stock after completion of the order. Generally your Company manufactures the medicines as per specific requirement of the purchasers. It happens sometimes that after completion of the order some stock is left with the Company whose cost has already been covered in the part of the order. For such specific stocks buyers are generally not available. So it was decided to use such medicines for the noble cause. And, as such donation is in excess of five per cent, of its average net profits of preceding three years, approval of general body by way of ordinary resolution is required pursuant to Sec 181 of the Companies Act, 2013 and hence this resolution is proposed and recommended to be passed in the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the resolution proposed under item no-4.

**ITEM NO. 5**

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot except with the consent of the Company in General Meeting, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and free reserves of the Company, that is to say reserves not set apart for any specific purpose. Keeping in view the present financial crises the company needs to approach the company's bankers for financial assistance which may exceed the limit. Hence, the Board recommended to increase the borrowing limits from 30 Crore to 50 Crore and put the resolution for the kind approval of shareholders by way of special resolution, in the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the resolution proposed under item no-5.

**ITEM NO. 6, 7 & 8**

The concept of appointment of independent directors has been introduced for the first time under the Companies Act, 2013 and the same had been made effective from 1<sup>st</sup> April, 2014. Your company being a listed company had appointed requisite number of independent directors by virtue of Clause 49 of the listing agreement. Mr. Rajinder Kumar Gupta, Dr. Munishwar Lal Parnami and Ms. Harshita, directors of the company whose appointment had already been approved by the board and the members of the company are acting as Independent Directors in compliance of the requirements of the listing agreement at the commencement of the Companies Act, 2013. However, their terms of appointment is liable to retire by rotation as per the erstwhile Companies Act, 1956.

Section 149 of the Companies Act, 2013 provides that every listed company shall have at least one-third of the total number of directors as Independent Directors and that every company existing on or before the date of commencement of this Act shall comply with the provisions within one year of notification of the relevant provisions.

Further Section 149 of the Companies Act, 2013, provides that an independent directors shall hold



office for a term up to five consecutive years on the board of a company and their office shall not be liable to retire by rotation. It is further clarified that any tenure of an independent director on the date of commencement of this Act shall not be counted as per term of appointment of independent director.

Based on the declaration received from Mr. Rajinder Kumar Gupta, Dr. Munishwar Lal Parnami and Ms. Harshita, directors of the company in terms of Section 149 (7) of the Companies Act, 2013, the board is of the opinion that Mr. Rajinder Kumar Gupta, Dr. Munishwar Lal Parnami and Ms. Harshita fulfills the criteria of being as independent directors as stipulated in Section 149 (6) of the Companies Act, 2013 and Rules made there under and are also independent of the management.

The details in respect of the aforesaid three directors are furnished in the Corporate Governance Report. Your board considers that their continued association with the company would be of immense benefit to the company. In view thereof, the board recommends for approval of the shareholders the re-appointment of Mr. Rajinder Kumar Gupta, Dr. Munishwar Lal Parnami and Ms. Harshita directors of the company as Independent Directors of the company pursuant to the provisions of the Companies Act, 2013 for a term of five (5) consecutive years w.e.f. 30<sup>th</sup> September, 2014 and their term of office shall not be liable to retire by rotation.

Copy of the draft appointment letters of the aforesaid directors setting out terms and conditions are available for inspection without any fee by the members at the company's registered office on all working days, except Saturdays between 11:00 a.m. to 01:00 p.m.

Concern directors are interested in their respective resolutions being related to their own appointments. Other than the aforesaid directors, none of the Directors and Key Managerial Personnel and their relatives are concerned or interested in the resolutions as set out under item no. 6, 7 and 8.

#### **ITEM NO. 9, 10 and 11**

Mr. Bal Kishan Gupta, Managing Director of the Company was re-appointed pursuant to the provisions of Sections 269 and other applicable provisions, if any, of the erstwhile Companies Act, 1956, by the shareholders at the 20<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2013 for a period of 3 years with effect from 7<sup>th</sup> November, 2013.

Mr. Ashutosh Gupta, Whole Time Director of the Company was re-appointed pursuant to the provisions of Sections 269 and other applicable provisions, if any, of the erstwhile Companies Act, 1956, by the shareholders at the 20<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2013 for a period of 3 years with effect from 1<sup>st</sup> August, 2013.

Mr. Jitendra Nath Ojha, Whole Time Director of the Company was re-appointed pursuant to the provisions of Sections 269 and other applicable provisions, if any, of the erstwhile Companies Act, 1956, by the shareholders at the 20<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2013 for a period of 3 years with effect from 30<sup>th</sup> May, 2013.

The period of office of Mr. Bal Kishan Gupta being the Managing Director, Mr. Ashutosh Gupta and Mr. Jitendra Nath Ojha being the Whole Time Directors was not liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

The Board of Directors of your Company at present consists of seven (7) members, with whom three of them being Independent Directors, one being Non-Executive and remaining three being Executive Directors.



The provisions of Section 152 of the Companies Act, 2013 provide that not less than two-thirds of the total number of directors of a public Company shall be persons whose period of office is liable to determination by retirement of directors by rotation, where the term "total number of directors" does not include Independent Directors whether appointed under the Companies Act, 2013 or any other law for the time being in force. In the light of above-referred provisions of the Companies Act, 2013, it is desirable that the period of office of Mr. Bal Kishan Gupta, Managing Director, Mr. Ashutosh Gupta and Mr. Jitendra Nath Ojha Whole Time Directors is made liable to retire by rotation.

The Board of Directors recommends the above resolution for your approval.

Except Mr. Bal Kishan Gupta, Mr. Ashutosh Gupta and Mr. Jitendra Nath Ojha, none of the other Directors or any key managerial personnel or their relatives are concerned or interested in the resolutions as set out under item no. 9, 10 and 11.

**ITEM NO. -12**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s HVMN & Associates, Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2014-15, at a fee of Rs. 1,10,000 plus applicable taxes and reimbursement of out of pocket expenses, as remuneration for cost audit services for the FY 2014-15.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2015.

The Board of Directors recommends the above resolution for your approval.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the resolution proposed under item no- 12.

**By the Order of the Board**

**Place: Delhi**  
**Date: 14.08.2014**

**Sd/-**  
**Bal Kishan Gupta**  
**Managing Director**  
(DIN: 00032772)

Registered Office:  
10, Community Centre No. II,  
Ashok Vihar, Phase-II,  
Delhi-110052.  
CIN: L74899DL1993PLC056594  
Ph: 011-47589500, Fax: 011-27138171  
e-mail: cs@medicamen.com



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE & DEVELOPMENT**

The Indian pharmaceutical sector is expected to grow five-fold to reach Rs 5 lakh crore (US\$ 91.45 billion) by 2020, as per Department of Pharmaceuticals (DoP). The industry, particularly, has been the front runner in a wide range of specialties involving complex drugs' manufacture, development, and technology. With the advantage of being a highly organized sector, the number of pharmaceutical companies are increasing their operations in India.

The pharmaceutical industry in India is an extremely fragmented market with severe price competition and government price control. The industry meets around 70 per cent of the country's demand for bulk drugs, drug intermediates, pharmaceutical formulations, chemicals, tablets, capsules, orals, and injectables.

The domestic pharmaceutical market is expected to register a strong double-digit growth of 13-14 per cent in 2013 on back of increasing sales of generic medicines, continued growth in chronic therapies and a greater penetration in rural markets.

Generics will continue to dominate the market while patent-protected products are likely to constitute 10 per cent of the pie till 2015.

**DISCUSSION ON FINANCIAL PERFORMANCE W.R.T. OPERATIONAL PERFORMANCE**

This year the company had managed to achieve

a turnover of Rs. 73.55 lacs moreover this year the company had been able to generate a profit after tax of Rs. 9.41 lacs. This year & the years passed by the company had been suffering from financial crunch and the situation had been worsened by the increase in the cost of almost all the raw material & packing material. This situation may adversely affect the business quantum of the company in the medium term and long term prospective.

**SEGMENTWISE / PRODUCTWISE PERFORMANCE**

The company got number of new projects of the Government. As usual Anti bacterial products like Cotrimoxazole, Nystatin and Anti Biotics like Amoxycillin remained the strong products of the company and around 1/3<sup>rd</sup> of the sale was attributed to this segment.

**OPPORTUNITIES AND THREATS**

As per new guidelines of WHO your company has started construction of another new building in the Bhiwadi plant for exclusive production of Ciflosporins because the production of Betalactum and Ciflosporins have been separated under the new guidelines. Many small players may not go for this separate block because of the finance involved and your company sees a big opportunity in getting the contract work in this plant for export. Your company has implemented the first floor in Hardwar plant to increase the capacities of the existing plant by more than 50%. Regarding threats as explained above the competition is acute, input and establishment cost is becoming high day-by-day and the company is under pressure as far as the profitability is concerned.

Besides, the company is also looking forward to develop export markets abroad & it is facing stiff competition & the cost involved is also huge in getting the registration of dossiers & products in the countries abroad.

### **OUTLOOK**

With the addition of 2 new blocks the company can produce goods worth Rs.500 crores per year. The company is planning to automatise its machinery so that the manufacturing cost is reduced to a great extent and the profitability is improved. The company is striving hard to discover new markets abroad and concentrating on the domestic business with high margins.

### **RISKS & CONCERN**

As explained above the companies situated in Non Tax Free Zone has also established in Tax Free Zone of all are striving to enter the export business and giving a tough fight to your company in the international market which may further affect the profitability and business quantum of the company. Exchange rate variation has also remained a cause of concern for your company and during the year under review the company had suffered on this account also.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has initiated adequate internal control procedure commensurate with the nature of its business and size of its operations. An Audit committee consisting of three independent, non-executive directors is in place; internal Audit is conducted by independent audit

firm on quarterly basis, which covers all the key areas of operations. All significant audit observations and follow up actions thereon are reported to the audit committee. The Audit committee met four times during the financial year under review.

### **HUMAN RESOURCES**

Your Company's industrial relations continued to be harmonious during the year under review. Your Company is striving hard to retain the skilled manpower since the turnover has increased manifold in the industry. Your Company conducts regular in-house training programs for employees at all levels. The focus is on maintaining employee motivation at a high level with stress on leadership development

### **CAUTIONARY STATEMENT**

Estimate and expectations stated in this Management Discussion and Analysis may be "forward-looking statement" within the meaning of applicable securities, laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make difference to your Company's operations include economic conditions in the government regulations, tax laws, other statutes and other incidental factors.



## DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting their twenty first Annual Report together with the Audited Accounts for the financial year ended 31<sup>st</sup> March 2014.

### **FINANCIAL HIGHLIGHT**

Particulars	(Rs. In Lacs)	
	2013-2014	2012-2013
Turnover	7355.91	6477.79
Other Income	60.62	73.20
Expenditure	6917.06	6542.32
Profit before Interest, Depreciation & Preliminary Expenditure written off	468.41	(69.33)
Interest	289.60	260.53
Depreciation	160.93	157.69
Profit/(Loss) before Tax	17.87	(487.55)
Less : Provision for Deferred Tax	5.04	5.20
Provision for Taxation-current	3.40	0.00
Provision for Taxation-Previous Year	0.00	0.00
Profit/(Loss) after Tax	9.41	(492.76)
Profit/(Loss) brought forward From the previous year	526.40	1019.16
Profit/(Loss) carried over to Balance Sheet	535.81	526.40

### **PERFORMANCE**

During the year under review the turnover of your company had increased to Rs. 73.55 Crores as compared to Rs. 64.77 Crores last year. Further, your Company has managed to earn a profit of Rs. 9.41 lacs as compared to last year's loss of Rs. 492.76 lacs.

### **DIVIDEND**

Your Directors have not recommended any dividend, for the financial year ended March 31<sup>st</sup> 2014, on account of loss.

### **CAPITAL**

During the financial year ended 31<sup>st</sup> March, 2014, to finance the working capital of the Company, the promoter along with some known non-promoters had inducted funds in to the Company by



subscribing to the equity capital of the Company. The Company had allotted 4,23,606 equity shares of Rs. 10/- each and 9,47,300 convertible warrants with an option of conversion into equal number of equity share of Rs. 10/- each within 18 months from the date of allotment to the Promoter group on preferential basis.

Consequent upon the allotment of equity shares, the paid up share capital of the Company is being increased to Rs. 8,91,36,060/- divided in to 89,13,606 equity shares of Rs. 10/- each.

### **CORPORATE GOVERNANCE**

A detailed Corporate Governance Report is included in this annual report as per Clause 49 of Listing Agreement. The Company has obtained a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance. The same is annexed to this Report.

### **DIRECTORS**

Sh. Sanjay Bansal, director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The board recommends his re-appointment.

Mr. Rajinder Kumar Gupta, director of the company is being re-appointed as Independent Director pursuant to Section 149 of the Companies Act, 2013 for a period of five years w.e.f. 30<sup>th</sup> September, 2014 and his period of office shall not be liable to retirement by rotation. The board recommends his re-appointment.

Dr. Munishwar Lal Parnami, director of the company is being re-appointed as Independent Director pursuant to Section 149 of the Companies Act, 2013 for a period of five years w.e.f. 30<sup>th</sup> September, 2014 and his period of office shall not be liable to retirement by rotation. The board recommends his re-appointment.

Ms. Harshita, director of the company is being re-appointed as Independent Director pursuant to Section 149 of the Companies Act, 2013 for a period of five years w.e.f. 30<sup>th</sup> September, 2014 and her period of office shall not be liable to retirement by rotation. The board recommends her re-appointment.

The period of office of Mr. Bal Kishan Gupta, Ashutosh Gupta and Mr. Jitendra Nath Ojha, executive directors, is made liable to determination by retirement of directors by rotation pursuant to Section 152 of the Companies Act, 2013.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:



- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on 31<sup>st</sup> March 2014 and of the Profit and Loss Account for the period.
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis.

#### **AUDITORS AND AUDITOR'S REPORT**

The Auditors of the Company M/s Ashok Sharma & Associates retire at the ensuing Annual General Meeting and being eligible for re-appointment have given their consent to be re-appointed. The Company has obtained certificate from them to the effect that their re-appointment if made shall be within the limits specified under section 224(1-B) of the Companies Act, 1956

The Auditors' report is self- explanatory and does not require any further clarification.

#### **COST AUDITOR**

The board at its meeting held on 14<sup>th</sup> August, 2014 upon the recommendation of Audit Committee, had appointed M/s. HVMN & Associates, as Cost Auditors as per the Central Governments notifications for appointment of cost auditor, for the financial year 2014-2015.

The Cost Auditor is expected to submit the Cost Audit Report for the year 2012-13, by the end of September this year.

#### **PERSONNEL**

The industrial relations during the year have remained cordial. However the attrition rate has increased due to shortage of technical people in the industry. The exodus of technical people to tax free zone was a cause of concern. The Company had devised an effective retention policy to cope with the challenge.

The Central Government vide Notification No. G.S.R. 289(E) dated 31<sup>st</sup> March, 2011 read with General Circular No. 23/2011 dated 3<sup>rd</sup> May, 2011, amended the Companies (Particulars of Employees) Rules, 1975 and raised the limit of "Rs. 24 Lacs and above in the financial year or Rs. 2



Lacs per month” to “Rs. 60 Lacs and above in the financial year or Rs. 5 Lacs per month”.

There is no employee who had drawn the above said remuneration during the financial year ended 31<sup>st</sup> March, 2014.

#### **DEPOSIT**

The Company has not accepted or invited deposits from public within the meaning of Section 58A of the Companies Act, 1956 during the year under review.

#### **ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE**

The information pursuant to Section 217(1)(e) of the Companies Act, 1956 read together with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report.

#### **ACKNOWLEDGEMENT**

Your director's place their appreciation and gratitude for the help and co-operation extended to the Company by the Government Agencies, Union Bank of India, Medical Profession, dealers, customers, suppliers and shareholders. The board also places their appreciation for the dedicated performance rendered by the employees of the Company.

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

**Place: Delhi**  
**Date: 14.08.2014**

**Sd/-**  
**(Bal Kishan Gupta)**  
**Managing Director**  
(DIN: 00032772)

**Sd/-**  
**(Ashutosh Gupta)**  
**Whole Time Director**  
(DIN:00039995)

### **ANNEXURE "A"**

**INFORMATION AS PER SECTION 217 (1)(e) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

**(A) CONSERVATION OF ENERGY**

- a) Power factor is being monitored continuously as a part of energy conservation measures;
- b) Additional investment: no additional investment is made during the year;
- c) Savings in energy: Savings due to
  - (I) Power factor improvement
  - (ii) Maintenance of proper voltage, proper load distribution:
  - (iii) Periodical servicing & checking the equipments to avoid damage/burning.

**POWER & FUEL CONSUMPTION:**

<b>Electricity Purchased</b>	<b>2013-14</b>	<b>2012-13</b>
(i) Units (in lacs)	18.91	19.59
(ii) Total Amount (Rs in lacs)	126.92	127.62
(iii) Rate/unit (Rs)	6.68	6.60
 <b>Own Generation (D.G.Sets)</b>	 <b>2013-14</b>	 <b>2012-13</b>
(i) Units (in Lacs)	2.36	2.88
(ii) Diesel oil (litres in lacs)	0.69	0.82
(iii) Cost / Units (Rs)	15.19	12.46

**(B) TECHNOLOGY ABSORPTION**

The Company has devised a fully computerized quality control division monitoring the production process and R&D activities.

**(c) FOREIGN EXCHANGE EARNING & OUTGO**

(Rs. In Lacs)

	<b>2013-2014</b>	<b>2012-2013</b>
(i) Total foreign exchange through exports	3029.47	2242.42
(ii) Total foreign exchange used:		
(a) For import of Raw Material	265.15	307.17
(b) Other including expenditure on travelling	1.45	14.28

**For and on behalf of the Board of Directors****Sd/-****Sd/-****Place: Delhi**  
**Date: 14.08.2014****(Bal Kishan Gupta)**  
**Managing Director**  
(DIN: 00032772)**(Ashutosh Gupta)**  
**Whole Time Director**  
(00039995)





**CEO & CFO  
CERTIFICATION**

- a. We have reviewed financial statement and the cash flow statement for the year ended 31<sup>st</sup> March 2014 and certify, to the best of our knowledge and belief, that;
- i. these statements present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations;
  - ii. these statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading;
  - iii. no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
  - iv. we accept responsibility for establishing and maintaining internal controls for financial reporting;
  - v. we have evaluated the effectiveness of the internal control systems of the Company, and have disclosed to the auditors and the Audit committee, deficiencies in the design of operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
  - vi. significant changes in internal control over financial reporting , as well as changes in accounting policies, if any , have been intimated to the auditors and the Audit Committee, and been disclosed in the notes to the financial statements;
- b. We further declare, in compliance to clause 49.I(D)(ii) to listing Agreement, that all the board members and senior management personnel have affirmed compliance with the code of conduct of the Company.

Delhi: 14.08.2014

**Sd/-**  
**(Bal Kishan Gupta)**  
**Managing Director**

**Sd/-**  
**(Rajesh Kumar Gupta)**  
**Chief Financial Officer**



**ASHOK SHARMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

311, "DEEP SHIKHA",  
RAJENDRA PLACE,  
NEW DELHI 110 008  
TEL : 25769764

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**TO THE MEMBERS OF MEDICAMEN BIOTECH LTD.**

We have examined the compliance of conditions of corporate governance by Medicamen Biotech Ltd. (the Company) for the year ended on 31<sup>st</sup> March, 2014 as stipulated in clause 49 of the Listing Agreement of the Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us we certify that Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the Share Transfer cum Investor Grievance Committee.

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

**For ASHOK SHARMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Sd/-

PLACE: Delhi  
DATE: 14.08.2014

(Amit Kumar)  
PARTNER

Membership No. : 500805

**REPORT ON CORPORATE GOVERNANCE****1. MEDICAMEN'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy of Corporate Governance is aimed at assisting the management of the Company in the efficient conduct of its business and in meeting its obligations to the stakeholders, and is guided by a strong emphasis on transparency, accountability and integrity. For several years the Company has adopted a codified Corporate Governance Charter, which is in line with the best practices as well as meets all the relevant legal and regulatory requirements. All Directors and employees are bound by Code of Conduct that sets out the fundamental standards to be followed in all actions carried out on behalf of the Company.

**2. BOARD OF DIRECTORS**

The Board has strength of 7 directors and comprises of 2 Promoter & Executive Directors, 1 Executive Director, 1 Non-Executive Director and 3 Non-Executive Independent Directors. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 committees across all companies in which he is a Director.

The Composition of the Board of Directors as on 14<sup>th</sup> August, 2014, (i.e. the date of approval of this report) is in conformity with the revised clause 49 of the Listing Agreement. The details of the Board of Directors as on date are as under:

**(a) Promoter & Executive Directors:**

**Mr. Bal Kishan Gupta**, is Managing Director and founder of the Company and has over two decades of experience in managing & controlling various industrial activities. Under his able leadership Medicamen has grown from a small firm to a multi product industrial house. He is also a director in M/s. Medicamen Organics Ltd.

**Mr. Ashutosh Gupta**, Bachelor of Business Administration having more than 12 years of experience in the field of marketing & distribution of pharmaceuticals. He also holds office as director in M/s. Medicamen Organics Ltd. He was appointed as Whole Time Director with effect from 1<sup>st</sup> April 2006.

**(b) Executive Director:**

**Mr. Jitendra Nath Ojha, M.Pharma**, having over two decades of experience in pharma production and supply chain management. He had been appointed a whole-time director.

**(c) Non-Executive Director:**

**Mr. Sanjay Bansal, B Com, FCA** having more than 16 years of experience in the field of Accounts, Finance and Banking activities. He shares his valued experiences with the Company as and when warranted. He is director of the Company since inception.

**(d) Independent Non-Executive Director:**

**Mr. Rajinder Kumar Gupta, M.Com, CAIIB (Distn.), AIB (IB, London)** a retired Banker having more than 30 years experience in the area of corporate credit, now involved in corporate financial consultancy.

**Dr. M L. Parnami, MD**, a practicing orthopedic surgeon of repute with more than two decades of association in medical & healthcare activities.

**Ms. Harshita, B.Pharma**, is young, energetic & brilliant professional pursuing M.Pharma.

**(e) Meetings**

Six Board Meetings were held during the year on 30-05-2013, 13-08-2013, 13-11-2013, 14-02-2014, 18-02-2014 and 31-03-2014 and the gap between two Board meetings did not exceed four months.

The last annual general meeting was held on 27-09-2013. An extra ordinary meeting of the members of the company was held on 18-03-2014.

**Attendance of Directors at Board Meeting & at the last Annual General Meeting is as under:**

Name of Director	Board Meeting Attended	AGM	EGM
Bal Kishan Gupta	6	Yes	Yes
Sanjay Bansal	6	Yes	-
Ashutosh Gupta	6	Yes	Yes
Rajinder Gupta	6	Yes	Yes
Dr. M L Parnami	6	-	-
Jitendra Nath Ojha*	6	-	Yes
Harshita**	5	-	Yes

\* Sh. Jitendra Nath Ojha was appointed as director on 30<sup>th</sup> May, 2013.

\*\* Ms. Harshita was appointed as director on 12<sup>th</sup> July, 2013.

**(f) Board's Processes**

The information as required under Annexure I to Clause 49 of the Listing Agreement is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated at least seven days prior to the meeting. Adequate information is circulated as part of the Board papers and is also made available at the Board meeting to enable the Board to take informed decisions.

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute and as per the code of Corporate Governance, all major operational and financial decisions, feedback reports, human resource issues and minutes of all committee

meetings are placed before the Board for informed discussion and decision.

**(g) Code of Conduct for Directors & Senior Management:**

A code of Conduct as applicable to the Directors and Senior Management team has been approved by the Board of Directors at their meeting held on 24<sup>th</sup> Day of October 2003. The Managing Director (CEO in terms of Clause 49) of the Company hereby affirms that all the Directors and Members of the Senior Management team have complied with the aforesaid code for the year ended 31<sup>st</sup> March 2014.

**3. AUDIT COMMITTEE**

The committee comprises of:-

**(i) Constitution of Audit Committee**

- |                     |  |
|---------------------|--|
| 1. Mr. R.K.Gupta    | Non Executive Independent Director (Chairman of the Committee) |
| 2. Mr.Sanjay Bansal | Non Executive Director   |
| 3. Dr. M.L.Parnami  | Non Executive Independent Director                             |
| 4. Ms. Harshita     | Non Executive Independent Director                             |

**(ii) Functions of Audit Committee**

- (a) Review of Annual Financial Statements before submission to the Board; especially with regard to the changes in accounting policies and practices, major accounting entries, significant adjustments arising out of audit, the going concern assumption, compliance with accounting standards, compliance with stock exchange & legal requirements concerning financial statements and Related party transactions,
- (b) Discussion with Auditors regarding their observation on accounts.
- (c) Review of half yearly results before submission to the Board.
- (d) Discussion with Auditors regarding adequacy & compliance of internal control system.
- (e) Recommendation on appointment and removal of external auditor, fixation of audit fee, out of pocket expenses and payment of other services.
- (f) Other compliances of Companies Act and Stock Exchange.

**(iii) Powers of Audit Committee**

- (a) To investigate into any activity within its terms of reference.
- (b) Full access to information contained in the Company records
- (c) To seek information from any employee
- (d) Access to external professional advice
- (e) To bind the Board with its audit report on financial management.

**(iv) Review of information by Audit Committee**

The Audit Committee shall mandatorily review the following information: -

- (a) Management discussion and analysis of financial conditions and results of operations;
- (b) Statement of significant related party transaction as submitted by management;
- (c) Management letters/ letters of internal control weakness issued by the statutory auditors;



- (d) Internal Audit Reports relating to internal control weakness; and
- (e) The appointment, removal and terms of remuneration of the Internal Auditors.

#### (v) Meetings and Attendance

During the year four meetings of the Audit Committee were held on 30-05-2013, 13-08-2013, 13-11-2013 and 14-02-2014 attended by all the members of the committee.

#### 4. NOMINATION AND REMUNERATION COMMITTEE \*

The Nomination and Remuneration Committee had been reconstituted on 30th May, 2014. The reconstituted committee comprises of:-

1. Dr. M.L.Parnami Non Executive Independent Director (Chairman of the Committee)
2. Mr. R.K.Gupta Non Executive Independent Director
3. Ms. Harshita Non Executive Independent Director

The remuneration committee reviews and makes recommendation on annual salaries, perquisites, performance-linked bonus/commission and other conditions of employment of Executive Director and Managing Director. The remuneration committee consists of the following directors:

Two Meetings of the remuneration committee were held on 30-05-2013 and 13-08-2013 and were attended by all the members.

\* (Formerly known as Remuneration Committee)

#### 5. DIRECTORS REMUNERATION

The remuneration being paid to the executive directors is fixed and paid as per the agreement. The remuneration being paid to Mr. Jitendra Nath Ojha, whole time director is within the limits of Schedule XIII of the Companies Act, 1956.

The remuneration being paid to Mr.B.K.Gupta, Managing Director, is in excess of the limits of Schedule XIII of the Companies Act, 1956 and an application for approval of the payment of remuneration in excess of the ceiling limits prescribed by Government under Section II of Part II of Schedule XIII of the Companies Act 1956 had been made to the Central Government, through Ministry of Corporate Affairs vide Form 25 A. The Central Government had approved the re-appointment & payment of remuneration to the managing director Mr. Bal Kishan Gupta. As per the approval total remuneration of Rs.75,04,000/- (Rupees Seventy Five Lacs Four Thousand only) per annum for the period from 7/11/2013 to 31/3/2014 can be paid to the managing director.

The remuneration being paid to Mr. Ashutosh Gupta, Whole Time Director, is in excess of the limits of Schedule XIII of the Companies Act, 1956 and an application for approval of the payment of remuneration in excess of the ceiling limits prescribed by Government under Section II of Part II of Schedule XIII of the Companies Act 1956 had been made to the Central Government, through Ministry of Corporate Affairs vide Form 25 A. The Central Government had approved the re-appointment & payment of remuneration to the whole time director Mr. Ashutosh Gupta. As per the approval total remuneration of Rs. 38,59,200/- (Rupees Thirty Eight Lacs Fifty Nine Thousand Two Hundred only) per annum for the period from 1/08/2013 to 31/3/2014 can be paid to the whole time director.

The sitting fees of Rs. 10,000/- per meeting paid to the non-executive directors for attending the board meetings. The remuneration paid to Directors for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014:

<b>Name of Director</b>	<b>Consolidated Salary</b>	<b>Perquisites and other benefits</b>	<b>Retiral Benefit</b>	<b>Commission/ Others</b>	<b>Total</b>
Mr. B.K Gupta	5040000	169630	403200	17872	5630702
Mr. Ashutosh Gupta	2250000	102741	180000	17872	2550613
Mr. Jitendra Nath Ojha	503226	--	--	--	503226
Mr. Sanjay Bansal	--	--	--	--	--
Mr. Rajinder Kumar Gupta	--	--	--	--	--
Dr. Munishwar Lal Parnami	--	--	--	--	--
Ms. Harshita	--	--	--	--	--

## **6. STAKEHOLDERS RELATIONSHIP COMMITTEE\***

The shareholders committee comprises of:-

### **(i) Constitution of the Committee**

- |                       |  |
|-----------------------|--|
| 1. Mr. R.K.Gupta      | Non Executive Independent Director (Chairman of the Committee) |
| 2. Mr. B.K. Gupta     | Executive Promoter Director                                    |
| 3. Mr. Ashutosh Gupta | Executive Promoter Director                                    |

### **(ii) Shareholders Matters**

Ms. Sharmila Chhikara, ACS, Company Secretary is heading the Shares Department of the Company. During the year 2013-2014, all the complaints & queries are amicably settled within 15 days from its receipt. As on date no share transfer is pending.

\* (Formerly known as Share Transfer and Shareholders/ Investors Grievances Redressal Committee.)

## **7. QUALITY ASSURANCE COMMITTEE**

The committee comprises of:-

### **(i) Constitution of the Committee**

- |                           |  |
|---------------------------|--|
| 1. Mr. Jitendra Nath Ojha | Whole-Time Director (Bhiwadi & Haridwar) |
|---------------------------|--|

2. Mr. Vijay Vaish                      Quality Control Manager (Bhiwadi)
3. Mr. Joginder Singh                Production Planning (Inventory Control (Bhiwadi)
4. Mr. Rajesh Chuhan                Production Head (Haridwar)

#### **(ii) Functions of Quality Assurance Committee**

1. The members to ensure that the activities of their respective divisions are carried out strictly as per the prescribed quality norms and standard operating procedures of the company.
2. The members to exercise due diligence so as to prevent the commission of any offence under the Drugs and Cosmetics Act and other allied laws and rules.
3. The members of the Quality Assurance Committee to issue Compliance Certificate in the specified formats on monthly basis; however, the same would be placed before the Committee on quarterly basis in its meetings.
4. The members will be in over all incharge of and responsible to the Company for the conduct of its manufacturing (production, testing, packing and storage) activities being carried out at its two plants situated at Bhiwadi and Uttaranchal.
5. The Chairman of the Committee to represent the company in various administrative, judicial and quasi-judicial activities before the concerned authorities, including the drugs departments.

#### **(iii) Meetings**

The members of the Quality Assurance Committee meet on quarterly basis to discuss their functioning and other matters.

### **8. GENERAL BODY MEETINGS**

The details of last three Annual General Meeting are provided below. All resolutions at these meetings were passed by show of hands.

<b>Date</b>	<b>Year</b>	<b>Venue</b>	<b>Time</b>
30-09-2011	2011	Shah Auditorium, Shree Delhi Gujrati Samaj, 2, Rajnivas Marg, Civil Lines, Deili- 110054	11.30 A.M.
26-09-2012	2012	Shah Auditorium, Shree Delhi Gujrati Samaj, 2, Rajnivas Marg, Civil Lines, Deili- 110054	10.00 A.M.
27-09-2013	2013	Shah Auditorium, Shree Delhi Gujrati Samaj, 2, Rajnivas Marg, Civil Lines, Deili- 110054	3.00 P.M.





## 9. DISCLOSURES

There were no transactions of the Company of material nature with related parties that may have potential conflict with the interest of the Company at large. However, related party disclosure as required by AS-18 had been reported under Note 35 in the financial statements in this report. No penalties or strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

## 10. MEANS OF COMMUNICATION

Annual reports of the Company are sent to every shareholder of the Company. Half-yearly/ Quarterly results are normally published in Pioneer and Hari Bhoomi newspapers and copies thereof are sent to the Stock Exchanges as per Listing Agreement. Further the Company has updated the quarterly and annual financial results and the Shareholding patterns on its website i.e. [www.medicamen.com](http://www.medicamen.com).

## 11. GENERAL SHAREHOLDER INFORMATION

<b>AGM: Date, Time &amp; Venue</b>	30-09-2014; 3.30 PM; Shree Shah Auditorium, Gujrati Samaj, 2 Rajnivas Marg, Civil Lines, Delhi-110054
<b>Financial Calendar</b>	1 <sup>st</sup> April 2013 to 31 <sup>st</sup> March 2014. The quarterly results of the Company were approved by the board of directors at their meeting held on 13-08-2013, 13-11-2013, 14-02-2014 and 30 <sup>th</sup> May, 2014 i.e. 1 <sup>st</sup> quarter – mid August, 2 <sup>nd</sup> Quarter – mid November, 3 <sup>rd</sup> Quarter-mid February, 4 <sup>th</sup> Quarter-May end.
<b>Date of Book Closure</b>	24 <sup>th</sup> September 2014 to 30 <sup>th</sup> September 2014 (both days inclusive)
<b>Stock Exchange Listing</b>	Bombay Stock Exchange
<b>Stock Code</b>	The Stock Exchange, Mumbai – 531146

Market Price Data & Performance Comparison				
Month	High		Low	
	Share Price	SENSEX	Share Price	SENSEX
April, 2013	9.60	19622.68	6.01	18144.22
May, 2013	9.77	20443.62	5.50	19451.26
June, 2013	8.31	19860.19	7.51	18467.16
July, 2013	8.12	20351.06	5.07	19126.82
August, 2013	7.24	19569.20	4.75	17448.71
September, 2013	10.93	20739.69	7.00	18166.17
October, 2013	11.99	21205.44	9.88	19264.72
November, 2013	11.94	21321.53	10.26	20137.67
December, 2013	9.75	21483.74	6.40	20568.70
January, 2014	10.40	21409.66	6.72	20343.78
February, 2014	10.85	21140.51	7.42	19963.12
March, 2014	11.75	22467.21	10.78	20920.98



<b>Registrar &amp; Transfer Agent</b>	M/s Link Intime India Pvt. Ltd., 44, Community Centre, 2 <sup>nd</sup> Floor, Naraina Industrial Area, Phase-I, Near PVR Naryana, New Delhi- 110028			
<b>Share Transfer System</b>	All transfers received in order are processed & returned within 15 days as per SEBI circular No CIR/MIRSD/8 /2012 dated 5 <sup>th</sup> July 2012.			
<b>Dematerialization of Shares and Liquidity</b>	Trading in dematerialized form w.e.f. 27-02-2001 Connectivity with CDSL & NSDL on 15-11-2000. As on 31/03/2014 out of the total equity shareholding, 7780868 equity shares are in Demat mode consisting of 87.29% of total equity share.			
<b>ISIN No.</b>	INE646B01010; Shares traded at BSE			
<b>Distribution of Share Holding as on 31-03-2014</b>	Directors and their Relatives	3770088 Shares	42.30%	
	Body Corporate	386380 Shares	4.33%	
	Non resident Indians	213934 Shares	2.40%	
	Others	4543204 Shares	50.95%	
	Total	8913606 Shares	100.00%	
<b>Distribution of Shareholding by number of shares as on 31<sup>st</sup> March, 2014</b>				
<b>Category</b>	<b>Number of Shares</b>	<b>% to total Number of Shares</b>	<b>Amount (In Rs.)</b>	<b>% to total Paid up Share Capital</b>
Up to 5000	2891	78.283	415112	4.657
5001 10000	306	8.286	263562	2.957
10001 20000	162	4.387	258374	2.899
20001 30000	131	3.547	331805	3.722
30001 40000	36	0.975	128371	1.440
40001 50000	35	0.948	166714	1.870
50001 100000	68	1.841	514105	5.768
100001 & above	64	1.733	6835563	76.687
<b>Total</b>	3693	100.000	8913606	100.000
<b>Pending GDRs, ADRs etc.</b>	Nil			
<b>Plant Location</b>	<ul style="list-style-type: none"> <li>•SP-1192, A&amp;B, Phase-IV, Industrial Area, Bhiwadi-301019, Rajasthan</li> <li>•Plot No-86 &amp; 87, Sector-6A, SIDCUL, IIE, Haridwar.</li> </ul>			
<b>Correspondence Address</b>	Medicamen Biotech Ltd. 10, Community Centre No-2, Ashok Vihar, Phase-II, New Delhi-110052.			
<b>Investor Grievance E-Mail</b>	cs@medicamen.com			



**ASHOK SHARMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**311, "DEEPSHIKHA",  
8, RAJENDRA PLACE,  
NEW DELHI 110 008  
PHONE 2576 9764**

**To the Members of Medicamen Biotech Limited  
For the financial year – 2013 – 14.**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Medicamen Biotech Limited, which comprise the Balance Sheet as at March 31, 2014, and 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**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow of the Company in accordance with the Accounting Standards referred to in the Companies Act, 1956 (the Act) read with General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



### 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014,
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date, and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013,
  - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956,
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For ASHOK SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**PLACE : NEW DELHI  
DATE : 30/05/2014**

**Sd/-  
(Amit Kumar)  
PARTNER  
MEMBERSHIP NO. : 500805**



**ASHOK SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**311, "DEEPSHIKHA",  
8, RAJENDRA PLACE,  
NEW DELHI 110 008  
PHONE 2576 9764**

**Annexure**

**Medicamen Biotech Limited**

**(As referred to in paragraph 1 of our report of even date)**

- (i)
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) These fixed assets have been physically verified by the management at regular intervals considering the size of the company and nature of assets. No material discrepancies have been noticed on such verification.
  - (c) No disposal of a substantial part of fixed assets of the company has taken place during the year.
- (ii)
  - (a) As explained to us, the inventory was physically verified by the management at reasonable intervals during the year.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and the discrepancies noticed on such physical verification between the physical stocks and the book records were not material and have been adequately dealt within the books of accounts.
- (iii)
  - (a) The Company has not granted any loan to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. The Company has during the year borrowed Rs. 1,03,50,000/- from a Director and repaid the same during the year itself.
  - (b) The loan taken by the company was without interest and other terms & conditions are prima facie not prejudicial to the interest of the company.
  - (c) The principal is paid in time
  - (d) There is no Amount outstanding on account of loan taken from the companies or other parties listed in the register maintained under Section 301 of Companies Act, 1956.
- (iv) The company has adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of stores, raw-materials including components, plant & machinery, equipment and other assets, and for sale of goods. We have not come across any major weakness in internal control.

- (v) (a) The transactions which needed to be entered into the register in pursuance of Section 301 of Companies Act, 1956 have been duly entered.
- (b) During the year under consideration the Company has made Sales of Rs.3,83,18,328/- to Medicamen Organics Limited, Rs.1,89,313/- to M/s Red Line Healthcare a group company/concern. These sales were made at prevailing market price and the terms and conditions of the sale are not prejudicial to the interest of the company.
- (c) During the year under consideration the Company has made Purchases of Rs.4,86,70,186/- from Medicamen Organics Limited and Rs.73,25,998/- from M/s Red Line Healthcare a group company/concern. This purchase was made at prevailing market price and the terms and conditions of the purchase are not prejudicial to the interest of the company.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- (vii) In our opinion, the internal audit system is commensurate with the size of the Company and nature of its business in supervision of CFO of the Company.
- (viii) It is informed by the management that cost records as required under section 209 (1) (d) of the Companies Act, 1956 are properly maintained as supported by the certificate provided by the Cost Auditor and the Audit is in process.
- (ix) (a) According to the records of the Company, the Company is generally not regular in depositing undisputed applicable statutory dues including provident fund, employees' state insurance, income tax, sales tax, custom duty with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31.03.2014, for a period of more than six months from the date they became payable.
- (x) The company has no accumulated losses at the end of the financial year and it has incurred cash losses during the current financial year but there was no cash loss in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
- (xii) According to the information and explanations given to us, the Company has not granted any loan and advances on the basis of security by way of pledge of shares, debenture or other security during the year and has no such outstanding at the year end.
- (xiii) The provisions of any special statute applicable to chit fund, nidhi's or mutual benefit fund / societies are not applicable to Company.
- (xiv) The company is not dealing in or trading in shares, securities, debentures or other investments and hence, requirement of paragraph 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.



- (xv) According to the information and explanation given to us, the Company has not given any guarantee for loan taken by others from banks or financial institutions.
- (xvi) On the basis of information and explanations given to us, the Company has applied term loan, taken during the year, for the purpose for which obtained.
- (xvii) On the basis of an overall examination of Balance sheet and cash flow of the Company and the information and explanations given to us, we report that there are no funds raised on a short-term basis, which have been used for long-term purposes and no long-term funds have been used for short term requirement except working capital requirements of the Company.
- (xviii) The Company has allotted 4,23,606 equity Shares of Rs.10 each @ Rs.11/- per share including premium of Rs. 1/- per share to parties being directors and their relatives covered in the register maintained under section 301 of the act, which is not prejudicial to the interest of the company.  
The company has also allotted 9,47,300 warrants convertible into Equity Shares of Rs. 10/- each @ Rs. 11/- per warrant including premium of Rs.1/- per warrant against the payment of upfront consideration of 25 per cent being Rs. 2.75 per warrant to parties being directors and their relatives covered in the register maintained under section 301 of the act, which is not prejudicial to the interest of the company.
- (xix) Since the Company does not have any debentures, the question of creation of securities for debentures does not arise.
- (xx) Since the Company has not raised any money from public issue, this clause is not applicable.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

**For ASHOK SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**PLACE : NEW DELHI  
DATE : 30/05/2014**

**Sd/-  
(Amit Kumar)  
PARTNER  
MEMBERSHIP NO.: 500805**



MEDICAMEN BIOTECH LIMITED				
<u>BALANCE SHEET</u>				
	PARTICULARS	Note No.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
<b>I. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
	(a) Share Capital	2	89,136,060.00	84,900,000.00
	(b) Reserves and Surplus	3	73,639,787.40	72,274,360.03
	(c) Money received against share warrants		2,605,075.00	-
			<b>165,380,922.40</b>	<b>157,174,360.03</b>
<b>2 Non- Current Liabilities</b>				
	(a) Long-term borrowings	4	1,551,564.40	1,629,793.30
	(b) Deferred Tax liabilities (Net)	5	9,972,975.11	9,468,128.11
	(c) Long-term Provisions	6	12,817,710.00	6,762,409.00
			<b>24,342,249.51</b>	<b>17,860,330.41</b>
<b>3 Current Liabilities</b>				
	(a) Short term borrowings	7	151,259,709.99	166,253,580.50
	(b) Trade payables	8	283,488,884.47	280,156,897.54
	(c) Other current liabilities	9	20,054,326.29	23,898,703.54
	(d) Short term provisions	10	1,263,391.00	6,998,488.00
			<b>456,066,311.75</b>	<b>477,307,669.58</b>
	<b>TOTAL</b>		<b>645,789,483.66</b>	<b>652,342,360.02</b>
<b>II ASSETS</b>				
<b>1. Non-Current Assets</b>				
	(a) Fixed assets	11		
	(i) Tangible assets		216,873,080.10	228,390,094.10
	(ii) Intangible assets		761,574.00	1,177,594.00
	(iii) Capital work-in-progress	12	5,549,205.00	531,675.00
	(b) Long-term loans and advances	13	3,128,117.00	3,149,617.00
			<b>226,311,976.10</b>	<b>233,248,980.10</b>
<b>2. Current Assets</b>				
	(a) Current investments	14	200,000.00	200,000.00
	(b) Inventories	15	128,370,978.00	151,243,875.00
	(c) Trade receivables	16	204,050,772.22	183,612,235.98
	(d) Cash and Cash Equivalent	17	27,110,018.41	20,920,877.02
	(e) Short-term loans and advances	18	40,611,126.77	41,290,679.12
	(f) Other current assets	19	19,134,612.16	21,825,712.80
			<b>419,477,507.56</b>	<b>419,093,379.92</b>
	<b>TOTAL</b>		<b>645,789,483.66</b>	<b>652,342,360.02</b>
	Significant accounting policies	1		
<b>For Ashok Sharma &amp; Associates</b> <b>Chartered Accountants</b>			<b>For &amp; on behalf of the Board of Directors</b>	
<b>Sd/-</b> Amit Kumar Partner Membership No. 500805 Place: New Delhi Date: 30-05-2014	<b>Sd/-</b> Sharmila Chhikara Company Secretary	<b>Sd/-</b> Rajesh Kumar Gupta Chief Financial Officer	<b>Sd/-</b> Bal Kishan Gupta Managing Director	<b>Sd/-</b> Ashutosh Gupta Whole Time Director





MEDICAMEN BIOTECH LIMITED STATEMENT OF PROFIT AND LOSS				
	PARTICULARS	Note No.	For The Year Ended	
			31.03.2014	31.03.2013
			Rs.	Rs.
I	<b>Revenue from operations:</b>			
	Sale of Products		735,591,651.61	647,779,579.15
	Less: Excise Duty		3,105,217.57	7,800,737.97
II	<b>Other Income</b>	20	732,486,434.04	639,978,841.18
III	<b>Total Revenue (I + II)</b>		6,062,068.42	7,320,191.18
IV	<b>Expenses</b>		738,548,502.46	647,299,032.36
	Cost of Materials Consumed	21	444,406,016.31	442,726,917.05
	Purchase of Goods Traded		34,995,611.12	18,418,354.90
	Changes in inventories of finished goods, work in progress and Stock-in- trade	22	14,888,785.00	(7,395,157.00)
	Employee benefits expense	23	55,755,889.84	72,772,677.00
	Finance Costs	24	28,960,945.59	26,053,115.21
	Depreciation and amortization expense	11	16,093,521.00	15,769,201.00
	Other expense	25	141,660,510.24	127,709,702.20
	<b>Total Expense</b>		736,761,279.10	696,054,810.36
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		1,787,223.36	(48,755,778.00)
VI	<b>Exceptional Items</b>		-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>		1,787,223.36	(48,755,778.00)
VIII	<b>Extraordinary items</b>		-	-
IX	<b>Profit before tax (VII-VIII)</b>		1,787,223.36	(48,755,778.00)
X	<b>Tax expense:</b>			
	(1) Current tax		340,555.00	-
	(1) Deferred tax		504,847.00	520,708.00
XI	<b>Profit/(Loss) for the period from continuing operations (IX - X)</b>		941,821.36	(49,276,486.00)
XII	<b>Profit/(Loss) for the period</b>		941,821.36	(49,276,486.00)
XIII	Brought Forward Profit/(Loss) from Previous Year		52,640,094.03	101,916,580.03
XIV	Net Profit/(Loss) carried over to Balance Sheet		53,581,915.40	52,640,094.03
XV	<b>Earnings per equity share:</b>			
	(1) Basic		0.11	(5.88)
	(2) Diluted		0.11	(5.88)
	Significant Accounting Policies	1		
<b>For Ashok Sharma &amp; Associates</b> Chartered Accountants			For & on behalf of the Board of Directors	
<b>Sd/-</b> Amit Kumar Partner Membership No. 500805 Place: New Delhi Date: 30-05-2014	<b>Sd/-</b> Sharmila Chhikara Company Secretary	<b>Sd/-</b> Rajesh Kumar Gupta Chief Financial Officer	<b>Sd/-</b> Bal Kishan Gupta Managing Director	<b>Sd/-</b> Ashutosh Gupta Whole Time Director



MEDICAMEN BIOTECH LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014			
Particulars		For the year ended	
		31.03.2014	31.03.2013
<b>Cash flow from operating activities</b>			
Net Profit/(Loss) after tax from continuing operations		941,821	(49,276,486)
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>			
Provision for Taxation		340,555	-
Depreciation/amortization on continuing operation		16,093,521	15,769,201
Loss/(profit) on sale of fixed assets		620,016	(121,531)
Interest expense		28,960,946	26,053,115
Interest income		(1,368,062)	(2,152,636)
Adjustment for Deferred Tax		504,847	520,708
<b>Operating profit before working capital changes</b>		46,093,644	(9,207,629)
Movements in working capital :			
Increase/(decrease) in trade payables		3,331,987	(37,325,290)
Increase / (decrease) in long-term provisions		6,055,301	658,483
Increase / (decrease) in short-term provisions		(6,075,652)	1,944,120
Increase/(decrease) in other current liabilities		(3,844,377)	2,654,303
Decrease/(increase) in trade receivables		(20,438,536)	52,061,847
Decrease/(increase) in inventories		22,872,897	(24,999,134)
Decrease / (increase) in long-term loans and advances		21,500	(236,171)
Decrease / (increase) in short-term loans and advances		679,552	2,044,934
Decrease/(increase) in other current assets		2,691,101	(3,328,216)
Direct taxes paid (net of refunds)		-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>		51,387,416	(15,732,753)
<b>Cash flows from investing activities</b>			
Purchase of fixed assets, including intangible assets and CWIP		(9,798,033)	(12,604,313)
Interest received		1,368,062	2,152,636
<b>Net cash flow from/(used in) investing activities (B)</b>		(8,429,971)	(10,451,677)
<b>Cash flows from financing activities</b>			
Proceeds from issuance of share capital		4,236,060	2,500,000
Proceeds from Securities Premium		423,606	4,750,000
Share Warrants Forfeited A/c		-	2,030,000
Shares Warrants		2,605,075	(3,842,500)
Repayment of long-term borrowings		(78,229)	(228,522)
Proceeds from short-term borrowings		(14,993,871)	38,886,012
Interest paid		(28,960,946)	(26,053,115)
<b>Net cash flow from/(used in) in financing activities (C)</b>		(36,768,304)	18,041,875
Net increase/(decrease) in cash and cash equivalents (A + B + C)		6,189,141	(8,142,555)
Cash and cash equivalents at the beginning of the year		20,920,877	29,063,432
<b>Cash and cash equivalents at the end of the year</b>		27,110,018	20,920,877
<b>For Ashok Sharma &amp; Associates</b>		<b>For &amp; on behalf of the Board of Directors</b>	
<b>Chartered Accountants</b>			
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>
Amit Kumar	Sharmila Chhikara	Rajesh Kumar Gupta	Bal Kishan Gupta
Partner	Company Secretary	Chief Financial Officer	Managing Director
Membership No. 500805			Ashutosh Gupta
Place: New Delhi			Whole Time Director
Date: 30-05-2014			

**NOTE `1` :**  
**SIGNIFICANT ACCOUNTING POLICIES**

- (i) **General :** The Accounts are prepared on the historical cost basis and on the accounting principle of going concern. All expenses and incomes to the extent considered payable and receivable respectively unless stated otherwise, have been accounted for on mercantile basis. Accounting Policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles. The value of stock of samples is taken as nil.
- (ii) **Fixed Assets :** The gross block of fixed assets are stated at historical cost which includes duties and taxes after deducting the amount of EXCISE DUTY/CENVAT, except in the case of Plant at Hardwar the same is taken at the historical cost of the assets as CENVAT credit is not available since being in Tax free zone.
- (iii) **Depreciation:** Depreciation is provided on straight line method at the rates and manners specified in schedule XIV of the Companies Act, 1956 on fixed assets used for the purpose of business.
- (iv) **Foreign Exchange Transactions:** Transactions in foreign currencies are recorded at the rate of exchange in force at the date of transaction. Receivables and Liabilities (considered good), in foreign currency at the year end, are converted at the rate of exchange prevailing at the end of financial year. Export sales are accounted for at the time of dispatch of the material from the factory for export.
- (v) **Sales:** Sales are inclusive of Excise Duty and are net of Trade discount & Returns.
- (vi) **Export Benefits:** Export benefits (Duty Drawback & F.M.S.) are provided on accrual basis on satisfaction of condition relevant to the same.
- (vii) **Capital Work in Progress:** It includes advances to suppliers of building materials, plant & machineries and other capital assets & will be allocated to fixed assets in year in which such assets will be ready for utilisation.
- (viii) The closing stock as on 31<sup>st</sup> March, 2014 is as taken, valued and certified by the management.
  - Raw Material, Packing Material and Finished Goods are valued at cost or net realisable value whichever is lower.
  - Work in Progress are valued at estimated cost.
  - Stores and Spares are valued at cost. Closing stock of finished goods does not include excise duty.

- (ix) The Company has provided Employees Benefits as per the Accounting Standard-15 issued by the Institute of Chartered Accountants of India. Provision for Gratuity and Leave Encashment have been made in the books of accounts on the basis of actuarial valuation using the Project Unit Credit Method.
- (x) Company has made provision for deferred tax effect on the difference of depreciation between the amount, as per Income tax rules and profit & loss account for the year and accumulated retirement benefit provided for during the year.
- (xi) In terms of requirements of the Accounting Standards-28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India, the amount recoverable against Fixed Assets has been estimated for the period end by the management based on their present value of estimated future cash flows expected to arise from the continuing use of such assets. The recoverable amount so assessed was found to be adequate to cover the carrying amount of the assets, therefore no provision for impairment in value thereof has been considered necessary, by the management.



NOTES FORMING PART OF ACCOUNTS

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

NOTE `2`

SHARE CAPITAL

-Authorised

100,00,000 Equity Shares of Rs.10/- each [Previous Year : 100,00,000 Equity Shares of Rs.10/- each]	100,00,000.00	100,00,000.00
--	---------------	---------------

-Issued, Subscribed and Paid up

89,13,606 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 84,90,000 Equity Shares of Rs.10/- each]	89,13,606.00	84,90,000.00
---	--------------	--------------

<b>TOTAL</b>	<b>89,13,606.00</b>	<b>84,90,000.00</b>
--------------	---------------------	---------------------

- Reconciliation of Shares:

	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	8,490,000.00	84,900,000.00	8,240,000.00	82,400,000.00
Add: Shares issued During the year	423,606.00	4,236,060.00	250,000.00	2,500,000.00
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	8,913,606.00	89,136,060.00	8,490,000.00	84,900,000.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	8,913,606.00	89,136,060.00	8,490,000.00	84,900,000.00

-List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
1. Bal Kishan Gupta	2,526,294.00	28.34	2,286,294.00	26.93
2. Pharmadanica A/s	1,167,300.00	13.10	1,167,300.00	13.75

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

NOTE `3`

RESERVES AND SURPLUS

Share Warrants Forfeited A/c	2,030,000.00	2,030,000.00
Securities Premium Reserve		

Opening Balance	17,603,116.00	12,853,116.00
Add: On allotment of 4,23,606 Equity Shares at premium of Rs.1 per share	423,606.00	4,750,000.00
(Previous Year on allotment of 2,50,000 equity shares at premium of Rs.19 per share)		
Closing Balance	18,026,722.00	17,603,116.00

General Reserve	1,150.00	1,150.00
-----------------	----------	----------

Profit and Loss Account		
Opening Balance	52,640,094.03	101,916,580.03
Add: Profit During The Year	941,821.36	(49,276,486.00)
Closing Balance	53,581,915.40	52,640,094.03

<b>TOTAL</b>	<b>73,639,787.40</b>	<b>72,274,360.03</b>
--------------	----------------------	----------------------



Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE `4`**

**LONG TERM BORROWINGS**

**-Secured**

**Term Loan from ICICI Bank Limited (Vehicle Loan)**

[Secured by way of Hypothecation of vehicles]

Repayable in 60 Instalments started from 15/01/2010 and last instalment due on 15/11/2014 carrying rate of interest of 10.25% p.a.

- 126,896.60

Repayable in 60 Instalments started from 01/07/2010 and last instalment due on 01/06/2015 carrying rate of interest of 9% p.a.

128,208.10 619,456.60

Repayable in 60 Instalments started from 15/07/2012 and last instalment due on 15/06/2017 carrying rate of interest of 12.5% p.a.

240,262.00 328,340.50

Repayable in 60 Instalments started from 01/09/2012 and last instalment due on 01/08/2017 carrying rate of interest of 13.25% p.a.

283,894.30 378,178.80

**Term Loan from HDFC Bank Limited (Vehicle Loan)**

[Secured by way of Hypothecation of vehicles]

Repayable in 35 Instalments started from 16/03/2012 and last instalment due on 15/01/2015 carrying rate of interest of 13% p.a.

- 176,920.80

**Term Loan from Kotak Mahindra Prime Limited (Vehicle Loan)**

[Secured by way of Hypothecation of vehicles]

Repayable in 47 Instalments started from 01/12/2013 and last instalment due on 01/10/2017 carrying rate of interest of 10.75% p.a.

899,200.00 -

**TOTAL**

1,551,564.40 1,629,793.30

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE `5`**

**DEFERRED TAX LIABILITY**

Deferred Tax Liabilities (Net)

9,972,975.11 9,468,128.11

**TOTAL**

9,972,975.11 9,468,128.11

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE `6`**

**LONG TERM PROVISIONS**

Provision For Employee Benefits

- Gratuity

8,203,687.00 4,597,071.00

- Leave Encashment

4,614,023.00 2,165,338.00

**TOTAL**

12,817,710.00 6,762,409.00

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE `7`**

**SHORT TERM BORROWINGS**

Loans repayable on demand

**-Secured**

**Working Capital Loan from Union Bank of India**

151,259,709.99 166,253,580.50

Secured by way of :

i) First Charge on entire Fixed Assets and Current Assets of the Company both present and future.

ii) Personal Guarantee of two Directors and relative of one Director

iii) 11,61,200 Equity Shares of the Company held by the Managing Director.

**TOTAL**

151,259,709.99 166,253,580.50



Particulars	31.03.2014 Rs.	31.03.2013 Rs.
<b>NOTE `8` TRADE PAYABLES</b>		
<b>Trade Payables</b>		
For Goods	206,625,721.47	179,179,813.38
For Expenses	37,762,375.00	32,859,849.16
( Refere Note No. 27 )		
<b>Others</b>		
Expenses Payables	12,683,135.00	13,954,035.00
Advances from Customers	26,417,653.00	54,163,200.00
<b>TOTAL</b>	<u>283,488,884.47</u>	<u>280,156,897.54</u>

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
<b>NOTE `9` OTHER CURRENT LIABILITIES</b>		
Creditors for Capital Goods/Expenses	2,936,612.00	3,276,476.00
Statutory Dues	5,666,712.96	10,877,893.93
Current maturities of long term debt	1,262,701.10	1,097,193.47
Deposits- Security Deposits	5,044,179.00	5,344,690.00
Unpaid dividends	332,617.38	333,667.38
Any Other Current Liability	4,811,503.85	2,968,782.76
<b>TOTAL</b>	<u>20,054,326.29</u>	<u>23,898,703.54</u>

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
<b>NOTE `10` SHORT TERM PROVISIONS</b>		
<b>Provision for Employee Benefits</b>		
- Leave Encashment	139,797.00	2,678,315.00
- Gratuity	191,985.00	3,526,392.00
- Bonus	591,054.00	793,781.00
Other Provisions:		
Provision for Taxation	340,555.00	-
<b>TOTAL</b>	<u>1,263,391.00</u>	<u>6,998,488.00</u>



<b>Note -11 Tangible Assets As on 31.03.2014</b>											
S. No.	Description	Balance As on 01.04.2013	Gross Block Additions During The Year	Sale/Disposal During the Year	Balance As On 31.03.2014	Depreciation As on 01.04.2013	Depreciation During The Year	Depreciation Block Adjustment During The Year	Total As On 31.03.2014	Net Block W.D.V. As On 31.03.2014	W.D.V. As On 31.03.2013
1	Land (Lease Hold) & Site Develop ment-Hardwar	1898785.00	-	-	1898785.00	147461.00	21098.00	-	168559.00	1730226.00	1751324.00
2	Land (Lease Hold) & Site Develop ment-Bhiwadi	7524845.00	-	-	7524845.00	1402106.00	76009.00	-	1478115.00	6046730.00	6122739.00
3	Cycles	11757.50	-	-	11757.50	6700.94	831.00	-	7531.94	4225.56	5056.56
4	Building & Civil Construction	108181683.69	-	-	108181683.69	29122344.45	3613268.00	-	32735612.45	75446071.24	79059339.24
5	Plant & Machinery	98855864.82	193212.00	-	101788076.82	38113758.13	477864.00	-	42892622.13	58895454.69	61742106.69
6	A.C.Plant	39360022.39	67639.00	-	39427661.39	10497475.28	1869645.00	-	12367120.28	27060541.11	28862547.11
7	Quality Control	10727030.50	254214.00	-	10981244.50	2367639.90	514664.00	-	2882303.90	8098940.60	8359390.60
8	Furniture & Fixtures	15321348.94	-	-	15321348.94	6880168.16	969841.00	-	7850009.16	7471339.78	8441180.78
9	Office Equipments	3674137.00	54050.00	-	3728187.00	1334896.48	233276.00	-	1568172.48	2160014.52	2339240.52
10	Computers	4808118.98	64500.00	-	4872618.98	3074771.47	788545.00	-	3863316.47	1009302.51	1733347.51
11	vehicle	12417559.00	1824354.00	2,968,149.00	11273764.00	5532100.86	1142184.00	1,840,633.00	4833651.86	6440112.14	6885458.14
12	E.T.Plant	520222.00	-	-	520222.00	173682.00	27468.00	-	200830.00	319392.00	346860.00
13	Boiler	3096894.81	-	-	3096894.81	744244.92	147102.00	-	891346.92	2205547.89	2352649.89
14	Die & Moulds	3887785.00	1051663.00	-	4939448.00	743403.00	205657.00	-	949060.00	3990388.00	3144382.00
15	Generator Set	6077722.48	-	-	6077722.48	2331687.91	288693.00	-	2620380.91	3457341.57	3746034.57
16	Lift	463697.00	-	-	463697.00	125940.00	22026.00	-	147966.00	315731.00	337757.00
17	Refrigerator	49382.00	-	-	49382.00	29411.52	2607.00	-	32018.52	17363.48	19970.48
18	Water System	1274324.51	-	-	1274324.51	532426.74	67284.00	-	599710.74	674613.77	741897.77
19	Weight Machine	1516210.20	39371.00	-	1555581.20	468092.00	72437.00	-	538529.00	1017052.20	1050118.20
20	Electric Installation	17600050.17	-	-	17600050.17	6251356.13	836002.00	-	7087358.13	10512692.04	11348694.04
<b>Total</b>		<b>338267440.99</b>	<b>5288003.00</b>	<b>2968149.00</b>	<b>340587294.99</b>	<b>109877346.89</b>	<b>15677501.00</b>	<b>1840633.00</b>	<b>123714214.89</b>	<b>216873080.10</b>	<b>228390094.10</b>
<b>Previous Year</b>		<b>325801225.06</b>	<b>13515649.00</b>	<b>1049433.07</b>	<b>338267440.99</b>	<b>95452094.96</b>	<b>15356216.00</b>	<b>930964.07</b>	<b>109877346.89</b>	<b>228390094.10</b>	<b>230349130.10</b>
<b>Note -11 Intangible Assets As on 31.03.2014</b>											
S. No.	Description	Balance As on 01.04.13	Gross Block Additions During The Year	Sale/Disposal During the Year	Balance As On 31.03.2014	Depreciation As on 01.04.13	Depreciation During The Year	Depreciation Block Adjustment During The Year	Total As On 31.03.2014	Net Block W.D.V. As On 31.03.2014	W.D.V. As On 31.03.2013
1	Software Licence	2566438.00	0.00	0.00	2566438.00	1388844.00	416020.00	-	1804864.00	761574.00	1177594.00
<b>Total</b>		<b>2566438.00</b>	<b>0.00</b>	<b>-</b>	<b>2566438.00</b>	<b>1388844.00</b>	<b>416020.00</b>	<b>-</b>	<b>1804864.00</b>	<b>761574.00</b>	<b>1177594.00</b>
<b>Previous Year</b>		<b>2510738.00</b>	<b>55700.00</b>	<b>-</b>	<b>2566438.00</b>	<b>975859.00</b>	<b>412985.00</b>	<b>-</b>	<b>1388844.00</b>	<b>1177594.00</b>	<b>1534879.00</b>





Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE '12'**

**CAPITAL WORK IN PROGRESS (Pending Capitalisation)**

Plant & Machinery	-	531,675.00
Building	5,549,205.00	-
	<u>5,549,205.00</u>	<u>531,675.00</u>

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE '13'**

**LONG TERM LOANS AND ADVANCES**

*Unsecured Considered Good:*

Security Deposits	3,128,117.00	3,149,617.00
<b>TOTAL</b>	<u>3,128,117.00</u>	<u>3,149,617.00</u>

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE '14'**

**CURRENT INVESTMENT**

20,000 Units of KBC Mutual Fund @ Rs.10	200,000.00	200,000.00
<b>Total Current Investment</b>	<u>200,000.00</u>	<u>200,000.00</u>
<b>Aggregate NAV of Current Investment</b>	245,200.00	209,400.00
<b>TOTAL</b>	<u>245,200.00</u>	<u>209,400.00</u>

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE '15'**

**INVENTORIES**

Raw Material	38,375,799.00	45,897,368.00
Packing Material	40,868,147.00	41,673,087.00
Work In Process	24,604,151.00	34,156,570.00
Finished Goods	19,568,244.00	23,935,840.00
Stock-in-Trade	699,452.00	1,668,222.00
Stores and Spares	3,616,306.00	3,766,571.00
Goods in Transit	638,879.00	146,217.00
<b>TOTAL</b>	<u>128,370,978.00</u>	<u>151,243,875.00</u>

Particulars	31.03.2014 Rs.	31.03.2013 Rs.
-------------	-------------------	-------------------

**NOTE '16'**

**TRADE RECEIVABLES**

*Unsecured, Considered Good*

**Over Six Months From Due Date**

Good	36,693,144.09	26,929,922.06
Doubtful	-	-
<b>Below Six Months</b>		
Good	167,357,628.13	156,682,313.92
Doubtful	-	-
<b>Less:</b>		
Provision for Doubtful Debts	<u>-</u>	<u>-</u>
	204,050,772.22	183,612,235.98

(Refer Note No. 35)

<b>TOTAL</b>	<u>204,050,772.22</u>	<u>183,612,235.98</u>
--------------	-----------------------	-----------------------



Particulars	31.03.2014	31.03.2013
	Rs.	Rs.
<b>NOTE `17'</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>A. BALANCES WITH BANK</b>		
- Balance with Banks		
-In Current Accounts	8,503,477.44	486,278.05
-In Fixed Deposit Accounts		
- As Margin Money with Bank	13,917,059.00	13,870,635.00
- As Earnest Money Deposit	1,874,265.00	2,218,074.00
- Other Bank Balances		
-In Fixed Deposit with more than 12 months maturity		
- As Margin Money with Bank	898,738.00	2,212,819.00
- As Earnest Money Deposit	253,265.00	680,586.00
- Unpaid Dividend Bank A/c	332,617.38	333,667.38
- Cash on Hand		
	1,330,596.59	3,227,072.38
		1,118,817.59
<b>TOTAL</b>	<b>27,110,018.41</b>	<b>20,920,877.02</b>

Particulars	31.03.2014	31.03.2013
	Rs.	Rs.
<b>NOTE `18'</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
<b>Others</b>		
Advance for Capital Expenses	697,440.00	1,067,353.00
Prepaid Expenses	1,019,130.50	1,005,784.50
Advances Staff and Others	106,249.00	41,798.00
Earnest Money Deposit	6,223,642.05	8,228,934.70
Balance with Statutory Authorities	32,564,665.22	30,946,808.92
<b>TOTAL</b>	<b>40,611,126.77</b>	<b>41,290,679.12</b>

Particulars	31.03.2014	31.03.2013
	Rs.	Rs.
<b>NOTE `19'</b>		
<b>OTHER CURRENT ASSETS</b>		
Other Current Asset	19,134,612.16	21,825,712.80
	<u>19,134,612.16</u>	<u>21,825,712.80</u>

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
	Rs.	Rs.
<b>NOTE `20'</b>		
<b>OTHER INCOME</b>		
Interest	1,368,062.00	2,152,636.00
Foreign Exchange Rate Difference	2,577,497.37	2,254,868.08
Product Development Charges	-	2,352,893.00
Amount Written Off	2,116,509.05	438,263.10
Profit on sale of Fixed Assets	-	121,531.00
<b>TOTAL</b>	<b>6,062,068.42</b>	<b>7,320,191.18</b>



Particulars	Year Ended 31/03/2014 Rs.	Year Ended 31/03/2013 Rs.
<b>NOTE `21'</b>		
<b>COST OF MATERIAL CONSUMED</b>		
<b>Raw Material Consumed</b>		
Opening Stock	45,897,368.00	31,438,609.00
Add: Purchases	288,262,706.37	339,301,185.53
	334,160,074.37	370,739,794.53
Less : Closing Stock	38,375,799.00	45,897,368.00
	<u>295,784,275.37</u>	<u>324,842,426.53</u>
<b>Packing Material Consumed</b>		
Opening Stock	41,673,087.00	38,754,907.00
Add: Purchases	146,409,713.68	122,112,141.58
Design and Printing on P.M.	1,737,111.65	1,391,644.52
	189,819,912.33	162,258,693.10
Less : Closing Stock	40,868,147.00	41,673,087.00
	<u>148,951,765.33</u>	<u>120,585,606.10</u>
<b>TOTAL-COST OF MATERIAL CONSUMED</b>	<u>444,736,040.70</u>	<u>445,428,032.63</u>
Less: Sample Sale	330,024.39	2,701,115.58
<b>NET-COST OF MATERIAL CONSUMED</b>	<u>444,406,016.31</u>	<u>442,726,917.05</u>
<b>NOTE `22'</b>		
<b>Changes in Inventory of Finished Goods and Work in Process</b>		
Opening Stock		
Work-in Process	34,156,570.00	22,353,088.00
Finished Goods	23,935,840.00	28,890,300.00
Stock In Trade	1,668,222.00	1,122,087.00
	59,760,632.00	52,365,475.00
Less : Closing Stock		
Work-in-Process	24,604,151.00	34,156,570.00
Finished Goods	19,568,244.00	23,935,840.00
Stock In Trade	699,452.00	1,668,222.00
	44,871,847.00	59,760,632.00
Stock Decreased /( Increased ) by	<u>14,888,785.00</u>	<u>(7,395,157.00)</u>
<b>TOTAL</b>	<u>14,888,785.00</u>	<u>(7,395,157.00)</u>

Particulars	Year Ended 31/03/2014 Rs.	Year Ended 31/03/2013 Rs.
<b>NOTE `23'</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salaries & Allowances	38,797,568.00	54,632,119.00
Contribution to P.F and E.S.I.C.	3,532,377.00	4,789,717.00
Workmen and Staff Welfare Expenses	4,741,404.00	4,527,723.00
Director Remuneration	8,684,540.84	8,823,118.00
<b>TOTAL</b>	<u>55,755,889.84</u>	<u>72,772,677.00</u>

Particulars	Year Ended 31/03/2014 Rs.	Year Ended 31/03/2013 Rs.
<b>NOTE `24'</b>		
<b>FINANCE COSTS</b>		
<b>Interest Expense</b>		
Interest on Term Loan	1,094.00	484,017.00
Interest on Working Capital	25,133,020.00	24,039,426.61
Interest on Car Loan	294,277.59	318,681.60
Interest Others	3,532,554.00	1,210,990.00
<b>TOTAL</b>	<u>28,960,945.59</u>	<u>26,053,115.21</u>



Particulars	Year Ended 31/03/2014 Rs.	Year Ended 31/03/2013 Rs.
<b>NOTE '25'</b>		
<b>OTHER EXPENSES</b>		
<b>Manufacturing Expenses</b>		
Labour Charges	7,124,651.00	8,278,023.00
Power, Fuel & Water	26,276,379.00	21,712,378.00
Consumable Stores	5,004,818.00	3,412,200.00
Freight & Cartage Inwards	4,484,128.00	3,829,675.00
Analysis & Testing Charges	2,482,373.00	1,954,957.00
Laboratories Expenses	1,185,766.00	1,498,612.00
Effluent Treatment Expenses	82,780.00	91,095.00
Repair & Maintainance		
-Building	2,483,988.00	723,743.00
-Machines & Electricals	2,751,429.50	2,117,945.00
-Others	920,745.00	1,783,861.00
Other Manufacturing Expenses	439,442.00	347,463.00
<b>TOTAL "A"</b>	<b>53,236,499.50</b>	<b>45,749,952.00</b>
<b>Administrative, Selling &amp; Other Expenses</b>		
Legal & Professional Charges	1,472,138.00	1,744,925.00
Consultancy Charges	1,339,494.00	1,422,135.00
Security Services Charges	1,285,834.00	1,240,851.00
Registration Charges	362,378.00	561,330.00
Bank Charges	11,503,282.55	11,686,131.12
Travelling & Conveyance	11,730,433.00	12,861,065.75
Fee & Subscription	679,564.00	850,507.00
Miscellaneous Expenses	8,673,878.11	6,484,298.18
Communication Expenses	3,648,071.03	4,325,544.00
Printing & Stationery	1,373,276.00	1,611,942.00
Vehicle Running Expenses	3,234,856.00	2,936,899.00
Share Listing & Transfer Expenses	255,698.00	119,512.00
Distribution Expenses	10,205,652.18	8,971,600.50
Business Promotion Expenses	1,063,212.00	2,124,761.00
Commission on Sales	10,780,950.00	7,204,631.00
Advertisement	138,137.00	132,389.00
Freight & Cartage Outward	15,324,414.57	14,378,965.92
Packing & Forwarding	4,788.00	69,866.00
Bad Debts	2,026,062.18	-
Insurance		
- Vehicals	172,654.00	138,890.00
-Stocks & Building	387,614.00	397,640.00
- Others	215,935.12	138,406.73
Rent	2,118,000.00	2,134,200.00
<b>Auditors' Remuneration</b>		
Cost Audit Fee	112,360.00	112,360.00
Audit Fees	280,900.00	280,900.00
Out-of pocket expenses	34,429.00	30,000.00
<b>TOTAL "B"</b>	<b>88,424,010.74</b>	<b>81,959,750.20</b>
<b>TOTAL "A+B"</b>	<b>141,660,510.24</b>	<b>127,709,702.20</b>

**NOTE `26`:**

Earnings Per Share (EPS) – The numerator and denominator used to calculate Basic and Diluted Earnings per Share:

	31.03.2014	31.03.2013
Net Profit/(Loss) After Tax (Rs. in Lacs)	9.42	(492.76)
Average number of Equity Shares outstanding during the year(Nos.)	8491161	8375616
Equity Shares outstanding at the end of the year (Nos.)	8913606	8490000
Nominal Value of Equity Share (Rs.)	10.00	10.00
Earnings Per Share Basic (Rs.)	0.11	(5.88)
Earnings Per Share Diluted (Rs.)	0.11	(5.88)

**NOTE `27`:**

Information required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has not been provided by any party dealing with the Company and accordingly no information for the same can be provided. The Company is otherwise generally regular in making payments as per terms except for special reasons.

**NOTE `28`:**

Contingent Liabilities: In the opinion of the Board of Directors, adequate provisions have been made in the accounts for all known liabilities. The value of current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet, unless otherwise stated.

**NOTE `29`:**

Value of Imports Calculated on C.I.F. basis: Rs.2,65,15,569  
(Rs. 3,07,17,728)

**NOTE `30`:**

Value of Exports Calculated on F.O.B. basis\*: Rs.30,29,47,551  
(Based on shipping Bills) (Rs. 22,42,42,916)

\* Excluding Domestic Sales for Export

**NOTE `31`:**

Expenditure in Foreign Currency: Rs.1,45,988  
(Rs. 14,28,041)

**NOTE `32`:**

The outstanding balances as on March 31, 2014 in respect of parties are subject to verification.

**NOTE `33`:**

The Company has one segment of activity namely "Pharmaceuticals".

**NOTE `34`:**

Misc. Expenditure includes Rs.8,33,212/- as contribution of medicines for Social Welfare to Charitable Institution.

**NOTE `35`:**

Related party disclosure as required by AS-18: Related Party Disclosures' notified by the Companies (Accounting Standard) Rules, 2006 are given below :

Name and Relationships of the Related Parties:

- (i) **Associate Concern**
  - (a) Medicamen Organics Ltd.
  - (b) Red Line Healthcare.
- (ii) **Key Management Personnel**
  - (a) Mr. B.K. Gupta
  - (b) Mr. Ashutosh Gupta
  - (c) Mr. Jitendra Nath Ojha

Transactions with the related parties during the year :

(Amount in Rupees)		
Transactions with Related Parties	Associate Concerns/Person	Key Management Personnel
<b><u>Income</u></b>		
Sales of Material/Goods/ Others	3,85,07,641 (1,36,41,959)	-----
<b><u>Expenditure</u></b>		
Purchase of Material	5,59,96,184 (1,75,66,880)	-----
Rent	9,60,000 (9,60,000)	-----
Remuneration	-----	86,84,541 (88,23,118)
O/S Receivables as on 31.03.2014	NIL (14,70,929)	-----



**NOTE `36`:**

Previous Year's figures have been regrouped or recast wherever considered necessary.

**As per our attached Report of Even Date  
For Ashok Sharma & Associates  
Chartered Accountants**

**For & on behalf of the Board of Director**

**Sd/-**  
Amit Kumar  
Partner  
Membership No. 500805  
Place: New Delhi  
Date: 30-05-2014

**Sd/-**  
Sharmila Chhikara  
Company Secretary

**Sd/-**  
Rajesh Kumar Gupta  
Chief Financial Officer

**Sd/-**  
Bal Kishan Gupta  
Managing Director

**Sd/-**  
Ashutosh Gupta  
Whole Time Director



**MEDICAMEN BIOTECH LIMITED**

Regd. Office: 10, Community Centre No.II, Ashok Vihar, Phase-II, Delhi-110052.

14<sup>th</sup> August, 2014

Dear Shareholder,

**GREEN INITIATIVE**

The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21<sup>st</sup> April, 2011 and Circular No. 18/2011 dated 29<sup>th</sup> April, 2011, has allowed companies to send Annual Report comprising of Balance Sheet, Profit & Loss Account, Director's Report, Auditor's Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.

Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to provide their details (name, folio no., e-mail id) on the Company's e-mail address viz. cs@medicamen.com. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories.

For **Medicamen Biotech Limited**

Sd/-

**(Bal Kishan Gupta)**  
**Managing Director**





**MEDICAMEN BIOTECH LIMITED**

Registered Office: 10, Community Centre No. II, Ashok Vihar, Phase-II, Delhi-110052.

Ph: 011-47589500, Fax: 011-27138171, CIN: L74899DL1993PLC056594

www.medicamen.com, e-mail: cs@medicamen.com

**BALLOT FORM**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
<b>1</b>	Name and Registered Address of the Sole/First named Shareholder	
<b>2</b>	Name(s) of the Joint Holder(s) (if any)	
<b>3</b>	Registered folio No./ DP ID No. and Client ID No.	
<b>4</b>	Number of Share(s) held	

I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice of the Twenty First Annual General Meeting (AGM) of the Company to be held on Tuesday, September, 30, 2014, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

<b>Item No.</b>	<b>Resolution</b>	<b>No. of Shares</b>	<b>For I/We assent to the resolution</b>	<b>Against I/We dissent from the resolution</b>
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.			
2	Re-Appointment of retiring Director Mr. Sanjay Bansal			
3	Appointment of M/s Ashok Sharma & Associates, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.			
4	Approval of contribution to charitable institutions as per Sec 181 of Companies Act, 2013			
5	Approval of Increase in Borrowing Limits as per Sec 180 (1)(c) of the Companies Act, 2013			
6	Re-Appointment of Mr. Rajinder Kumar Gupta as an Independent Director of the Company.			
7	Re-Appointment of Dr. Munishwar Lal Parnami as an Independent Director of the Company.			
8	Re-Appointment of Ms. Harshita as an Independent Director of the Company.			
9	Revision of the period of office of Mr. Bal Kishan Gupta liable to retire by rotation			
10	Revision of the period of office of Mr. Ashutosh Gupta liable to retire by rotation			
11	Revision of the period of office of Mr. Jitendra Nath Ojha liable to retire by rotation			
12	Ratify the remuneration of Cost Auditor			

Place :

Date :

(Signature of the Shareholder)



Note: Please read the instructions carefully before exercising your vote

### Instructions

1. The Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the AGM.
4. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the Resolutions forming part of the Notice of the AGM.

### Process and manner for Members opting to vote by using the Ballot Form

1. Please complete and sign the Ballot Form (no other form or photocopy of the ballot form is permitted) and send it so as to reach the scrutinizer appointed by the Board of Directors of the Company, Mr. Jitesh Gupta, Practicing Company Secretary (Membership No. FCS 3978) at the office of Company's Registrar & Transfer Agent.
2. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballots not permitted through proxy.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (✓) mark in the column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the share held by them in the paid up equity share capital of the company as on August 29, 2014 and as per the Register of Members of the Company.
6. Duly completed Ballot Form should reach the Scrutinizer not later than Thursday, September 26, 2014 (6 p.m. IST). Ballot Form received after September 26, 2014 will be strictly treated as if the reply from the members has not been received.
7. A Member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified in serial no. 6 above.
8. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
10. The results declared along with Scrutinizer's Report, shall be placed on the Company's website [www.medicamen.com](http://www.medicamen.com) and on the website of the Central Depository Services (India) Limited within two days of the passing of the Resolutions at the AGM of the Company on September 30, 2014, and communicated to the BSE Limited, where the shares of the Company are listed.



MEDICAMEN Biotech Ltd.

21<sup>st</sup> Annual Report 2013-2014

**MEDICAMEN BIOTECH LIMITED**

Registered Office: 10, Community Centre No. II, Ashok Vihar, Phase-II, Delhi-110052.

Ph: 011-47589500, Fax: 011-27138171, CIN: L74899DL1993PLC056594

www.medicamen.com, e-mail: cs@medicamen.com

**ATTENDANCE SLIP**

I certify that I am the member/ proxy for the member of the Company. I hereby record my presence at the 21<sup>st</sup> Annual General Meeting of the Company to be held at shree shah Auditorium, Gujrati Samaj, 2, Rajnivas Marg, Civil Lines, Delhi-110054 Tuesday, September 30 2014 at 3.30 p.m.

DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Ledger Folio No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

Name \_\_\_\_\_ Signature \_\_\_\_\_



**MEDICAMEN Biotech Ltd.**

**21<sup>st</sup> Annual Report 2013-2014**

**MEDICAMEN BIOTECH LIMITED**

Registered Office: 10, Community Centre No. II, Ashok Vihar, Phase-II, Delhi-110052.

Ph: 011-47589500, Fax: 011-27138171, CIN: L74899DL1993PLC056594

www.medicamen.com, e-mail: cs@medicamen.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]

Name of the Registered Member(s) \_\_\_\_\_

Address \_\_\_\_\_

E-mail ID \_\_\_\_\_

Folio No. / Client ID No. \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1.Name : \_\_\_\_\_ Email id: \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him/her

2.Name : \_\_\_\_\_ Email id: \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him/her

3.Name : \_\_\_\_\_ Email id: \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Twenty First Annual General Meeting of the company, to be held on Tuesday, September 30, 2014 at 3.30 p.m at Shree Shah Auditorium, Gujrati Samaj, 2, Rajnivas Marg, Civil Lines, Delhi-110054 and at any adjournment thereof in respect of such resolutions as is indicated below:

Item No.	Resolution
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.
2	Re-Appointment of retiring Director Mr. Sanjay Bansal
3	Appointment of M/s Ashok Sharma & Associates, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.
4	Approval of contribution to charitable institutions as per Sec 181 of Companies Act, 2013
5	Approval of Increase in Borrowing Limites as per Sec 180 (1)(c) of the Companies Act, 2013
6	Re-Appointment of Mr. Rajinder Kumar Gupta as an Independent Director of the Company.
7	Re-Appointment of Dr. Munishwar Lal Parnami as an Independent Director of the Company.
8	Re-Appointment of Ms. Harshita as an Independent Director of the Company.
9	Revision of the period of office of Mr. Bal Kishan Gupta liable to retire by rotation
10	Revision of the period of office of Mr. Ashutosh Gupta liable to retire by rotation
11	Revision of the period of office of Mr. Jitendra Nath Ojha liable to retire by rotation
12	Ratify the remuneration of Cost Auditor

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of shareholder: \_\_\_\_\_ Signature of Proxy holder(s): \_\_\_\_\_

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 21<sup>st</sup> Annual General Meeting.
3. The Company reserves its right to ask for identification of the proxy.
4. The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.

Affix  
Revenue  
Stamp



**Bhiwadi Plant**



**Hardwar Plant**



## **MEDICAMEN Biotech Ltd.**

Regd. Office :

10, Community Centre No. 2, Ashok Vihar, Phase-II, Delhi-110 052  
Tel.: 011-27463506, Fax : +91-11-27138171, Website : [www.medicamen.com](http://www.medicamen.com)

Works :

Unit-1: SP-1192, A&B, Phase-IV, Industrial Area, Bhiwadi-301019  
Tel.: 01493-221291, 221292, Fax : 01493-221948  
Unit-2 : Plot No. 86 & 87, Sector 6A, Industrial Estate, IIE, Hardwar UTTARAKHAND  
Tel. : 01334-239488/89/90