

BOARD OF DIRECTORS

Mr. Rahul Bishnoi

Chairman

Mr. Ashwani Kumar Sharma

Director

Mr. Harish Pande

Director

Mr. Suresh Kumar Singh

Director

Mr. Klaus Snej Jensen

Director

Mr. Sanjay Bansal

Director

Mr. Ashutosh Gupta

Director

Ms. Usha Pande

Director

Mr. Arun Kumar

Director

Mr. Ashok Babu Jha

Whole Time Director

KEY EXECUTIVE

Chief Executive Officer

Mr. Rajesh Madan

Company Secretary

Ms. Kiran

Chief Financial Officer

Mr. Himanshu Bansal

Auditors

M/s. Ashok Sharma & Associates

Chartered Accountants

311, Deep Shikha, 8, Rajindra Place,
New Delhi-110008.

Bankers

Union Bank of India

IDBI Bank

State Bank of India

Punjab National Bank

Share Transfer Agent

M/s. Link Intime India Pvt. Ltd.

44, Community Centre, IIInd Floor, Nariana
Indi. Area, Phase-I, Near PVR Nariana,
New Delhi-110028.


Bhiwadi
Location: Rajasthan

Area: 4.8 acre

Products: Tablets, Capsules, Dry Syrups, ORS, Liquid Orals

Unit-1

 SP-1192 (A&B), Phase-IV,
Industrial Area, Distt Alwar,
Bhiwadi-301019, Rajasthan

Haridwar
Location: Uttrakhand

Area: 0.74 acre

Products: Tablets, Capsules, Liquid ORS, Liquid Orals

Unit-2

 Plot No. 86 & 87, Sector 6A,
IIE, SIDCUL, BHEL
Ranipur, Haridwar,
249403, Uttrakhand

Facility divided into six separate blocks

Beta Lactum Block

 Tablets : 1m per day
Capsules : 1m per day
Dry syrups : 50,000 bottles per day

Non-Beta Lactum

 Tablets : 10m per day
Capsules : 1m per day
Dry syrups : 50,000 bottles per day

Cephlosporins Block

 Tablets : 1m per day
Capsules : 1m per day
Dry syrups : 50,000 bottles per day

ORS and Liquid orals Block

 ORS: 200,000 sachets per day
Liquid orals: 4,000 litres per day

R&D and quality control Block

Store and utility Block
Facility has a single three-storied unit

Non-Beta Lactum Block

 Tablets : 10m per day
Capsules : 1m per day
Dry syrups : 50,000 bottles per day
Ointment : 100Kg per day

REGISTERED OFFICE

 1506, Chiranjiv Tower,
43, Nehru Place
New Delhi-110019.
CIN: L74899DL1993PLC056595
Ph: 011-47589500, Fax: 011-26213081
e-mail: cs@medicamen.com

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CHAIRMAN'S SPEECH

Dear Shareholder,

On behalf of your Board of Directors, let me place on the record my sincere gratitude to all the Stakeholders who have shown extra ordinary faith and confidence in the New Management. The Board is enchanted and motivated and I can assure you that the New Management would completely dedicate itself to come up to your expectation.

The New Management took over the responsibility on 4th of January, 2016 and I am delighted to mention that performance of the Company during last quarter has been the best. The EBITDA of Rs.344.22 lacs during last quarter has enabled by the Company to close at a merge profit of Rs.71.18 lacs before tax during FY 2015-16. This too has been achieved in spite of decrease in revenue by 13.85% during FY 16 it was the result of our clear vision and clear execution.

The focus of the New Management is to increase the top and bottom line. Your Board is empowering each function by employing professionals in each area, strong management and increasing visibility in terms of focus on export opportunities and expansion of capacity will take your company on new heights.

My sincere gratitude to outgoing Directors, specially to Mr. Bal Kishan Gupta for his valuable contribution right from inception.

On behalf of the Board and Management I would like to place on record our sincere appreciation for the employees, Bankers, Stakeholders, Customers, Supporters and other Business Associates for their continue cooperation and patronage.

Sd/-
Rahul Bishnoi
Chairman

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of the Company will be held on Thursday, the 22nd day of September, 2016 at 10.00 a.m. at Airforce Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company for the Financial Year ending on 31st March 2016 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 Mr. Ashutosh Gupta (DIN: 00039995) who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint a Director in place of Mr. Suresh Kumar Singh (DIN: 00318015) who retires by rotation and being offer himself for re-appointment.
4. 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 there under, as amended from time to time and as recommended by the Audit Committee 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 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

5. To approve the remuneration of the Cost Auditors for the financial year 2014-15, 2015-16 and 2016-17 and in this regards 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 read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s SPB & Co., Cost Accountants (Registration No. 102586), Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for

- a) the financial year ending on 31st March 2015;
- b) the financial year ending on 31st March 2016; and
- c) the financial year ending on 31st March 2017

be paid the remuneration Rs.100,500/-, Rs.120,600 and Rs.144,720/- respectively for the aforesaid financial

years, plus out of pocket expenses that may be incurred during the course of audit and the said remuneration paid to M/s SPB & Co. be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary 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:- Appointment of Mr. Klaus Snej Jensen as Independent Director

“RESOLVED THAT Mr. Klaus Snej Jensen (DIN: 07554059) who was appointed as an Additional Director in the capacity of the Independent Director by the Board of Directors with effect from 12.08.2016 in terms of Section 161(1) and 149 of the Companies Act, 2013 has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received notice in writing pursuant to the provisions of Section 160 of the Act from the Member of the Company proposing his candidature for the office of Director pursuant to the provision of 149, 152 and other applicable provision of the Companies Act, 2013(Act) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for time being in force) read with Schedule IV to the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company for a period of five year with effective from 12.08.2016, not being eligible to retire by rotation.”

7. Contribution to charitable and other funds, to consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which shall deem to include any committees thereof) to contribute to bonafide charitable and other funds provided that the aggregate amount of contribution to such funds in a financial year shall not exceed the limits as set out in section 181 or a sum of Rs.50 lakh, whichever is higher.”

8. To consider and if thought fit, to pass with or without modification (s) the following resolution as a Ordinary Resolution: - Regularization of Mr. Ashok Babu Jha

“RESOLVED THAT Mr. Ashok Babu Jha (DIN:07310003) who was appointed as an Additional Director by the Board of Directors with effect from 09.10.2015 in terms of Section 161(1) of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014, being eligible for appointment and in respect of whom the Company has received notice in writing pursuant to the provisions of Section 160 of the Act from the Member of the Company proposing his candidature for the office of Director be and is hereby appointed a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

9. Appointment of Mr. Ashok Babu Jha (DIN:07310003) as Whole time Director of the Company, to consider and, if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

“RESOLVED THAT Mr. Ashok Babu Jha, who was appointed by the Board of Directors on 9th October, 2015 as whole time Director of the Company subject to the approval of Shareholders and pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of the 196, 197, 198, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule –V of the Companies Act, 2013, approval of the Member of the Company be and is hereby accorded to appoint to the appointment of Mr. Ashok Babu Jha, as Whole Time Director of the Company for the term of for a period of Five years with effect from 9th October, 2015 upto 8th October, 2020 on terms and conditions including the payment of remuneration, perquisites as may be agreed between board of Directors and Mr. Jha.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ashok Babu Jha, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorise to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**By the Order of the Board
Medicamen Biotech Limited**

**Place: Delhi
Date: 12.08.2016**

**Sd/-
Rahul Bishnoi
Chairman
DIN No- 00317960**

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting, is annexed hereto
2. 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.

3. The Register of Member and Share Transfer Books of the Company will remain closed from 15th September 2016 to 22nd September, 2016 (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. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect to director seeking appointment /re-appointment at the Annual General Meeting, is furnished as annexure to the Notice. The directors have furnished consent /declaration for their appointment /re-appointment as required under the Companies Act, 2013 and the Rules there under.
7. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. 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, 2nd 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.
9. 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 and Sundays between 11:00 a.m. to 01:00 p.m. prior to date of Annual General Meeting.

10. 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.
11. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.medicamen.com and also on website of the Bombay Stock Exchange.
12. The route map of the venue of the Meeting is attached to this Notice.
13. In accordance with Section 20 of the Companies Act, 2013, service of documents on Members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report 2015-16, the Notice of the 23rd AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all the Members whose email addresses are registered with the Company/ Depository Participant(s), unless a Member has requested for the physical copy of the documents. For Members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
14. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / M/s Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR, Naraina, Delhi - 110 028.
15. **Updation of Members' Details :**
 - (a) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the R & T Agent/Depositories for sending the notice / documents etc. to them through email and also requested to register their email IDs and changes therein for future communication.
 - (b) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management.
 - (c) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or R & T Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
16. **Voting through electronic means:**

In compliance with the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). The facility through ballot paper will also be made available at the AGM and Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instruction for e-voting is annexed to this Notice.

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
- (ii) Click on “Shareholders” tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	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.
Bank Details	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Bank Details in order to login. If both the details are not recorded with the depository or Company please enter the Member id/ folio number in the Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN along with the Company Name i.e. **Medicamen Biotech Limited** on which you choose to vote.
- (xi) 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.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
 - Non Individual Shareholders and Custodian (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to 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 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. (xvi) above of point no 16 to cast the vote.

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

- i. The e-Voting period commences on 19th September, 2016 (10.00 a.m.) and ends on 21st September, 2016 (5.00 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 15th September, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the Meeting venue.
- 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 15th September, 2016.
- iii. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- iv. CS Manoj Kumar Jain, Practicing Company Secretary (Membership No.: FCS-5832; CP No: 5629) (Address: F-2, Plot No-299, Sector-4, (Near Vaishali Metro Station) Vaishali, Ghaziabad, UP-201010) has been appointed

as the Scrutinizer to scrutinize the e-Voting process.

- v. The Scrutinizer shall, immediately after conclusion of General Meeting, first count the vote, thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days from the conclusion of Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit forthwith to the Chairman or person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.
- vi. The Company is providing the facility to vote by ballot to those Shareholders, who do not have access to e-voting facility. Members have the option to request for a physical copy of Ballot Form by sending an e-mail to the Company Secretary at 'cs@medicamen.com' or download it from the website of the company 'www.medicamen.com'. However, the duly completed Ballot Forms should reach the Scrutinizer not later than 21st September, 2016 (5.00 p.m. IST). Ballot forms received after this date shall not be considered.
- vii. 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
- viii. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- viii. 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 and on the website of CDSL <https://www.evotingindia.co.in> and shall be communicated to the BSE Limited, immediately.
- ix. any person who became a Member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 15th September, 2016, may obtain the User ID and Password from the R & T Agents of the Company i.e. Link Intime India Pvt. Ltd. send e-mail at shamwant.kushwah@linkintime.co.in.

Contact Details

Company : Medicamen Biotech Limited Regd. Office: 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019 CIN: L74899DL1993PLC056594 E-mail ID: cs@medicamen.com	Registrar and Transfer Agent: Link Intime India Pvt. Ltd. 44, Community Centre, 2 nd Floor, Naraina Industrial Area, Phase-I, Near PVR, Naraina, Delhi-110028 Ph: 011-41410592/3/4
Scrutinizer : CS Manoj Kumar Jain, Practicing Company Secretary E-mail ID: manojfcs@gmail.com	e-Voting Agency : Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com

17. Details of directors seeking appointment/re-appointment at the forthcoming AGM of the Company pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, **2015:-**

Name of the Director	Ashutosh Gupta	Suresh Kumar Singh	Ashok Babu Jha	Klaus Snej Jensen
DIN	00039995	00318015	07310003	07554059
Date of Birth	19.11.1980	01.03.1945	10.07.1968	25.05.1962
Date of Appointment on the Board	28.01.2000	31.12.2015	09.10.2015	12.08.2016
Brief Resume and nature of expertise in functional areas	Mr. Ashutosh Gupta having more than 7 years of experience in the field of marketing & distribution of pharmaceuticals.	Mr. S. K. Singh has vast experience of running an industry. Mr. Singh has served as Production Controller of heavy chemical of M/s Synthetics and Chemicals Limited for approximately 12 years. He has been working with Shivalik Rasayan Limited for the past 29 years as Managing Director	Mr. Asok Babu Jha having 25 years of experience in reputed Pharma Companies i.e Ranbaxy, Alembic Ltd and Dabour India Ltd, area of specialization in quality assurance, quality control and analytical research development, cGMP audit of domestic and international regulatory agencies.	Mr. Klaus Snej Jensen, Has more than 25 years of experience. He is also responsible for India and Zambia operations of the company as he brings in vide international general management Experience, he is Chief Operating Officer cum Chief Pharmacist with Missionpharma A/S, Denmark
Qualification	Bachelor of Business Administration	Chemical Graduate	Post graduate in master of Science, (Organic Chemistry)	MSC and MBA from Copenhagen Business School, University of Copenhagen,
Directorship in other Public Companies [excluding foreign and private Companies]	1 Pharmaceuticals Export Promotion Council of India 2 Medicamen Organics Limited	1. Shivalik Rasayan Limited	NIL	NIL
Memberships / Chairmanships of Committees of other Public Companies	1 Pharmaceuticals Export Promotion Council of India: Chairman	NIL	NIL	NIL
No. of Shares held in the Company	Nil*	Nil	Nil	Nil

As on 12.08.2016 Mr. Ashutosh Gupta was not holding any shares but as on 31.03.2016 Mr. Gupta was holding 252614 equity shares subject to transfer to New Promoters as per the Share purchase agreement.

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. 5

M/s HMVN & Associates, Cost Accountants showed the disinterest to conduct the audit of the F.Y. 2014-15 and 2015-16 and put their resignation. The Board of Directors of the Company had on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s SBP & Co., Cost Accountants (Registration No.102586), as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2014-15, 2015-16 and 2016-17.

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 Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are, in any way concerned or interested financially or otherwise, in the proposed Ordinary Resolution set out at item no-5.

ITEM NO. 6

Mr. Klaus Snej Jensen was appointed as Additional Director in the capacity of Independent Director of the Company by the Board with effective from 12.08.2016 pursuant to section 161 and 149 of the Companies Act, 2013.

The Company has received the notice in writing under the provision of section 160 of the Companies Act, 2013 from Members along with requisite deposit proposing the candidature of Mr. Klaus to hold the office of Independent Director up to 5 years from the date of appointment as per section 149 of the Companies Act, 2013.

Mr. Klaus, is MSC and MBA from Copenhagen Business School, University of Copenhagen, he is Chief Operating Officer cum Chief Pharmacist with Missionpharma A/S, Denmark. He having more than 25 years of experience in the field of Biotech and Pharmaceuticals and he is responsible for integrating quality with commercial production, supply chain, New Product Development and bringing professional Management Culture in the company. He is also responsible for India and Zambia operations of the Company as he brings in wide international general management Experience.

In the opinion of the Board of Directors of the Company, Mr. Klaus proposed to be appointed as Independent Director fulfils the conditions specified in Section 149(6) of the Companies, 2013 and Listing Regulations 2015.

The resolutions seek the approval of Members for the appointment of Mr. Klaus as Independent Director of the Company for a term of five years and not liable to retire by rotation.

No Director except the above appointed, Key managerial personnel or their relatives is interested or connected in the resolution.

The Board recommends the resolution set forth in Item No.6 for the approval of the Members.

ITEM NO. 7

The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years subject to a limit of 50 Lacs.

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.

None of the Directors or Key Managerial Personnel or their relatives are, in any way concerned or interested financially or otherwise, in the proposed Ordinary Resolution set out at item no-7.

ITEM NO. 8 & 9

On recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company vide on their Meeting on 9th October, 2015 appointment of Mr. Ashok Babu Jha as additional Director of the Company designated as Whole Time Director in accordance with the provision of Section 196, 197 and 203 of the Companies Act, 2013 subject to the approval of the Shareholder at Annual General Meeting on the terms and conditions agreed by the Board and Mr. Jha on remuneration as follows:

Sl. No	Particulars	Amount (Rs.)
1.	Basic Salary	Rs. 30,375/- P.M.
2.	Spl. Allowance	Rs. 11,970/- P.M.
3.	HRA	Rs. 15,188/- P.M.
4.	Conveyance Allow	Rs. 800/- P.M.
	Reimbursements :	
5.	LTA	Rs. 1,500/- P.M.
6.	Medical	Rs. 1,250/- P.M.
7.	Telephone	Rs. 1,000/- P.M.
8.	Information update	Rs. 1,000/- P.M.
9.	Business Promotion	Rs. 4,000/- P.M.
10	Annual Gift	Rs. 417/- P.M.
	Total	Rs. 67,500/- P.M

The Board of Directors recommends the resolution in relation to the appointment of Mr. Ashok Babu Jha as Whole Time Director, for the approval of the Members of the Company.

The Company has received the notice in writing under the provision of section 160 of the Companies Act, 2013 from Member's along with requisite deposit proposing the candidature Mr. Ashok Babu Jha as Whole Time Director of the Company along with a sum of Rs.100,000/-. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is provided in this notice.

None of the Directors or Key Managerial Personnel or their relatives are, in any way concerned or interested financially or otherwise, in the proposed Ordinary Resolution set out at item no-8 & Special Resolution at item no-9.

**By the Order of the Board
Medicamen Biotech Limited**

**Place: Delhi
Date: 12.08.2016**

**Sd/-
Rahul Bishnoi
Chairman
DIN No- 00317960**

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Twenty Third Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March 2016.

FINANCIAL HIGHLIGHT

(Rs. In Lacs)		
Particulars	2015-16	2014-15
Turnover	6733.53	7800.33
Other Income	70.02	110.04
Expenditure	6226.60	7386.32
Profit before Interest, Depreciation & Preliminary Expenditure written off	571.01	503.08
Interest	310.14	281.32
Depreciation	189.69	209.67
Profit/(Loss) before Tax	71.18	12.09
Less : Provision for Deferred Tax	8.73	(34.27)
Provision for Taxation-current	14.36	2.30
Provision for Taxation-Previous Year	0.00	0.00
Profit/(Loss) after Tax	48.09	44.06
Profit/(Loss) brought forward From the previous year	532.05	535.82
Profit/(Loss) carried over to Balance Sheet	580.14	532.05

PERFORMANCE

During the year under review the Company was taken over by the New Promoters and the new team dedicatedly worked in last quarter and able to achieve the turnover of your Company of Rs. 67.33 Crores. Despite of the lower of the turnover from the last year your Company has managed to earn a profit of Rs. 48.09 lacs as compared to last year Rs. 44.06 lacs.

DIVIDEND

In view of the future needs of funds for growth of the Company, Directors do not recommend any dividend, for the financial year 2015-16.

RESERVES

During the financial year ended on 31st March, 2016 no such amounts being transferred to Reserve.

CAPITAL

During the financial year under review the Company has converted balance 4,82,300 convertible warrants in to equity shares of Rs.10/- each at a premium of Rs.1/-. Consequent upon the conversion of warrants in to equity shares, the

present paid up equity capital of the Company as on March 31, 2016 is of Rs.9,99,36,060/- divided into 99,93,606 equity shares of Rs.10/- each.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

TAKEOVER

On September 16, 2015, M/s. Shivalik Rasayan Limited ("Acquirer") has entered into two Share Purchase Agreements ("SPAs") with the promoters of the Company – SPA 1 with Mr. Bal Kishan Gupta, Mr. Ashutosh Gupta, Ms. Ritu Gupta, Ms. Suchita Gupta and SPA 2 with Mr. Abhishek Bansal, Ms. Manju Bansal, Mr. Sanjay Bansal and Ms. Ayushi Bansal for the acquisition of 44,12,095 (Forty Four Lacs Twelve Thousand and Ninety Five Only) fully paid-up Equity Shares of Rs.10/- (Rupees Ten) each representing 44.15% of the paid up equity share capital of the Company at a negotiated price of Rs. 40.00/- (Rupee Forty Only) per fully paid-up equity shares pursuant to which Acquirer made a Takeover Open Offer to acquire 26% of the paid up capital of the Company. The Takeover Open Offer has been completed on December 29, 2015 and the Acquirer has become the new promoter of the Company.

DIRECTORS' / KEY MANAGERIAL PERSONNEL (KMPs) APPOINTMENT / RE-APPOINTMENT OR RESIGNATION

The Board of Directors is duly constituted during the year under review. Upon the resignation of Dr. Munishwar Lal Parnami, Mr. Kanhaiya Lal Garg was appointed as Independent Director on 14th August 2015. Mr. Ashok Babu Jha was appointed as Whole time Director in place of Mr. Jitendra Nath Ojha on 9th October, 2015.

The Management of the Company has been changed due to takeover of the Company by the M/s Shivalik Rasayan Limited (New Promoter). In the Meeting of Board of Directors held on 31st December, 2015, Mr. Rahul Bishnoi, Mr. Ashwani Kumar Sharma and Mr. Suresh Kumar Singh was appointed as Additional Director in the capacity of Non-Executive on the board, further Mr. Harish Pande, Mrs. Usha Pande was appointed as Independent Directors of the Company subject to approval of the Shareholders in the General Meeting. Mr. Rajinder Kumar Gupta, Mr. Kanhaiya Lal Garg and Ms. Harshita have step down from the directorship of the Company. The category of Mr. Ashutosh Gupta was changed from Whole Time Director to Non executive Director of the Company.

Mr. Bal Kishan Gupta, Managing Director and Mr. Sanjay Bansal, Director has put their resignation from the Directorship on 4th January, 2016.

General Meeting held on 27th February, 2016 Mr. Rahul Bishnoi, Mr. Ashwani Kumar Sharma and Mr. Suresh Kumar Singh was regularized on the Board and Mr. Harish Pande and Ms. Usha Pande was appointed as Independent Director for the term of five years on the Board of Directors by the Shareholders. Furthermore, Mr. Arun Kumar as Independent Director and Mr. Sanjay Bansal as Non- executive Director were nominated by the Promoters on the Board.

Mr. Ashutosh Gupta and Mr. Suresh Kumar Singh, Directors of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offers themselves for re-appointment. The Board recommends their re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, 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 were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATUTORY AUDITORS

The Statutory 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.

SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has earlier appoint M/s J.K Gupta & Associates as Secretarial Auditor of the Company later, on the change of the management of the Company M/s AMJ & Associates, a firm of Company Secretaries in practice was appointed to undertake the Secretarial Audit. The Secretarial Audit report is annexed herewith as “Annexure A”.

COST AUDITOR

The Board at its Meeting held on 12th August, 2016 upon the recommendation of Audit Committee, had appointed M/s SBP & Co, as Cost Auditors of the Company for the financial year 2016-2017 pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014.

Cost Audit for the Financial Year 2015 underway and report is expected to be submitted before September 30th of this year.

CORPORATE GOVERNANCE

A detailed report on Corporate Governance alongwith the Auditors' Certificate confirming compliance with corporate governance norms as stipulated under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms a part of this Annual Report.

BUSINESS RISK MANAGEMENT

Pursuant to section 134(3)(n) of the Companies Act, 2013 and as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has implemented an integrated risk management approach through which it reviews and assesses significant risks controls and mitigation in place. The Audit Committee has additional oversight in the area of financial risk and control. At present the Company has not identified any element of risk which may threaten the existence of the Company.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large, so there is no Shareholders approval is required.

In terms of Section 188(1) of the Companies Act, 2013 in FORM AOC-2 (Pursuant to clause (h) of sub section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, no transactions to be reported in form AOC-2 and detailed related party transactions as per the Accounting Standard-18 are set out in note no. 39 of the Financial Statement.

The Board has formulated Policy on Related Party Transaction and the same is uploaded on the Company's website at www.medicamen.com

EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form No. MGT-9 forming part of this Annual Report as “Annexure B”.

PARTICULARS OF EMPLOYEES

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

PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), 2015 effective from 01.12.2015 states that the formal annual evaluation needs to be made by Board of its own performance and that of its committees and individual Directors, excluding the Directors being evaluated.

The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The Directors expressed their satisfaction with the evaluation process.

FAMILIARIZATION OF INDEPENDENT

The details of programme for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the www.medicamen.com.

COMPOSITION OF AUDIT COMMITTEE

The composition of Audit Committee has been revised w.e.f. 27th February, 2016 on appointment of Mr. Arun Kumar as Independent Director of the Company.

The revised constitution of the committee comprises of four Directors out of these Mr. Harish Pande (Chairman), Mrs. Usha Pande, Mr. Arun Kumar are the Independent Directors of the Company and Mr. Ashutosh Gupta is Non Executive-Non Independent Director of the Company.

All the recommendations made by the Audit Committee were accepted by the Board. Further details on the committee are given in the Corporate Governance Report.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is part of this report annexed as “Annexure-C”.

MEETINGS

During the year Eleven Board Meetings and Seven Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of the attendance of Directors are provided in the Corporate Governance Report appended thereto.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, Company has appointed M/s Kailash Gupta & Associates, Chartered Accounts as Internal Auditor of the Company, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments, if any covered under section 186 of the Companies Act, 2013 and it have been disclosed in the financial statements.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named as Vigil Mechanism /Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Vigil Mechanism/Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Vigil Mechanism/Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant, material orders passed by the Regulators or Courts, which would impact the going concern status of the Company and its future operations.

SUSTAINABILITY INITIATIVE

Your company is conscious of its responsibility towards preservation of Natural resources and continuously takes initiative to reduce consumption of electricity and water.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the company during the year.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in

securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

CORPORATE SOCIAL RESPONSIBILITY

Provision under section 135 of the Companies Act, 2013 and Rules made there under are not applicable to the Company. Hence, no disclosure on Corporate Social Responsibility was taken on record.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

LISTING ON STOCK EXCHANGES

The Equity Shares of your Company are listed with BSE Limited. The Securities Exchange Board of India (SEBI), on 2nd September, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with aim to consolidate and streamline the provisions of Listing Agreement for different segment of capital market to ensure better enforceability, the said regulation become effective from 1st December, 2015. Accordingly all the listed entities were required to enter listing agreement within six months from the effective date. The Company entered Listing Agreement with BSE Limited. Further we confirm that, your Company has paid the listing fees for the financial year 2016-2017.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The information pursuant to Section 134(m) of the Companies Act, 2013 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 as “Annexure D”.

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: 12.08.2016

Sd/-
(Rahul Bishnoi)
Chairman
DIN: 00317960

Sd/-
(Ashwani Kumar Sharma)
Director
DIN:00325634

Annexure “A” to Boards Report

SECRETARIAL AUDIT REPORT

Form No. MR - 3

For The Financial Year Ended on 31st March, 2016

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

To,

The Members,
Medicamen Biotech Limited
 1506, Chiranjiv Tower,
 43, Nehru Place,
 New Delhi-110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MEDICAMEN BIOTECH LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **MEDICAMEN BIOTECH LIMITED** (“the Company”) for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (ii) The Listing Agreements entered into by the Company with BSE Stock Exchange; Listing Agreements (till November 30, 2015) entered into by the Company with BSE Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From December 01, 2015 to March 31, 2016)

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

- (a) Factories Act, 1948
- (b) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
- (c) The Drug and Cosmetic Act, 1940, and The Drug and Cosmetic Rules, 1945 (as amended from time to time)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- *A Notice under section 233B of the Companies Act, 1956 was received to the Company and its whole time directors from the Ministry of Corporate Affairs for non-filing of Cost Audit Report for the Financial Year 2013-2014. As explained to us the Company has replied to the Ministry of Corporate Affairs and filled the same with SRN no.S42678151 dated 30.10.2015.*
- *Stamp Duty is still pending on (597700+482300) Equity Shares issued by the Company.*

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

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

Majority decision is carried through while the dissenting Members' views are captured and recorded as part of the minutes.

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

Note: This report is to be read with our letter of even date which is annexed as '**ANNEXURE 1**' and forms an integral part of this report.

**For AMJ & Associates
Company Secretaries**

Sd/-
Manoj Kumar Jain
(Partner)
C.P. No. : 5629
FCS No. : 5832

Place: Delhi
Date: 12.08.2016

'ANNEXURE 1'

To,

The Members,

MEDICAMEN BIOTECH LIMITED

1506, Chiranjiv Tower,
43, Nehru Place,
New Delhi-110019.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the Statutory Auditors Report for the period under review; hence we have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For AMJ & Associates
Company Secretaries**

Sd/-

**Manoj Kumar Jain
(Partner)**

C.P. No. : 5629

FCS No. : 5832

Place: Delhi

Date: 12.08.2016

Annexure “B” to Boards Report

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

as on the financial year ended on 31st March, 2016

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

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: L74899DL1993PLC056594
- ii. Registration Date: 22/12/1993
- iii. Name of the Company: **MEDICAMEN Biotech Limited**
- iv. Category / Sub-Category of the Company: Company Limited by Shares
- v. Address of the Registered office and contact details:
1506, Chiranjiv Tower,
43, Nehru Place,
New Delhi -110019
Tel: 011 47589500,
Fax: 011 26213081
Email: cs@medicamen.com
Website: www.medicamen.com
- vi. Whether listed Company: Yes
- vii. Name, Address and Contact details of Registrar and Transfer Agent:
M/s Link Intime India Pvt. Ltd.,
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I,
Near PVR Naraina,
New Delhi- 110028
Telephone No. 011-41410592 to 594,
Fax No. 01141410591,
E-mail: delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Manufacturing Pharmaceutical Formulations	210	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associates	% of shares held	Applicable Sections
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakings Percentage of Total Equity)

i) Category -wise Share Holding

Category of Shareholder	No. of shares held at the beginning of the year i.e. 01.04.2015				No. of shares held at the end of the year i.e. 31.03.2016				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individuals/HUF	4235088	0	4235088	44.53	1919040	0	1919040	19.20	(25.33)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Others (Specify)	0	0	0	0	2493055	0	2493055	24.95	24.95
Sub Total(A)(1):-	4235088	0	4235088	44.53	4412095	0	4412095	44.15	(0.38)
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Others (Specify)	0	0	0	0	0	0	0	0	0
Sub Total(A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4235088	0	4235088	44.53	4412095	0	4412095	44.15	(0.38)
(B) Public Shareholding									
1. Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks/FI	0	0	0	0	0	0	0	0	0
(c) Central Govt.	0	0	0	0	0	0	0	0	0
(d) State Govt.	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1):	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	317242	65601	382843	4.03	276728	54601	331329	3.32	(0.71)
(ii) Overseas	1300000	150000	1450000	15.25	1300000	10000	1310000	13.11	(2.14)
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs 1 lakh	1311349	398348	1709697	17.98	1485501	417948	1903449	19.05	1.07
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh.	1265115	135400	1400515	14.72	1455956	0	1455956	14.57	(0.15)
(c) Any Other (specify)									
i) Non Resident Indians	2872	212000	214872	2.26	9424	212000	221424	2.22	(0.04)
ii) Clearing Member	4060	0	4060	0.04	62297	0	62297	0.62	0.58
iii) Hindu Undivided Families	114231	0	114231	1.20	297056	0	297056	2.97	1.77
Sub-Total (B)(2):-	4314869	961349	5276218	55.47	4886962	694549	5581511	55.85	0.38

Total Public Shareholding (B)= (B)(1)+(B)(2)	4314869	961349	5276218	55.47	4886962	694549	5581511	55.85	0.38
(C) Shares held by Custodians for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	8549957	961349	9511306	100	9299057	694549	9993606	100	4.83

Note:- During the year 482,300 equity shares was issued to the Promoter group on 30.05.2015 accordingly promoter shareholding increased to 4717388 (47.20%). On September, 2015 Share Purchase Agreement was executed between the Promoters of the Company & M/s Shivalik Rasayan Limited, the takeover open offer was completed on 29th December, 2015, the old Promoters as per the Shares Purchase agreement and SEBI Regulations of Takeover, has transfer the shares as per the agreement within 6 months from the completion of the takeover open offer.

On 27th February, 2016 four promoters has completed their transfer and they was categorized in the public category as per the SEBI (LODR) Regulations, 2015 with the same conditions on lock-in of shares as per the SEBI (ICDR) Regulations, 2009.

Out of remaining four promoters two more promoters has transferred their respective shares to the New Promoter and Mr. Bal Kishan Gupta & Mr. Ashutosh Gupta has also transferred few shares but as on 31.03.2016 remaining 1919040 (19.20%) reflected in the name of old promoters. Subsequent to the closure of the financial year these shares has been transferred to the New Promoters.

ii) Shareholding of Promoters

Sl. No	Shareholder 's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbe red to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbe red to total Shares	
1	Bal Kishan Gupta	2806294	29.50	1161200	1666426	16.67	1161200	(12.83)
2	Ashutosh Gupta	503991	5.30	0	252614	2.53	0	(2.77)
3	Suchita Gupta	34568	0.36	0	0	0	0	(0.36)
4	Ritu Gupta	194402	2.04	0	0	0	0	(2.04)
5	Sanjay Bansal#	252300	2.65	0	After their agreed shares transferred to New Promoter and as per the SEBI (LODR) Regulations, 2015 they were transferred to the public category on 27 th February, 2016, with remaining share holding.			
6	Manju Bansal#	280927	2.95	0				
7	Abhishek Bansal#	143606	1.51	0				
8	Ayushi Bansal#	19000	0.20	0				
9	Shivalik Rasayan Limited	0	0	0	2493055	24.95	0	24.95

iii) Change in Promoter Shareholding

Sl. No.	Name	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to (31-03-2016)	
		No. of Shares at the beginning (01-04-2015) /end of the year (31-03-2016)	% of total shares of the Co.				No. of Shares	% of total shares of the Co.
1.	Bal Kishan Gupta	2806294	29.50	01.04.2015	-	Beginning of year	2806294	29.50
		-	-	30.05.2015	225226	Conversion of Warrants in to Equity Shares	3031520	30.33
		Entered into share purchase agreement on September, 2015 to transfer all holdings to Shivalik Rasayan Limited		Till 31.03.2016	(1365094)	Pursuant to take over only 1365094 shares were transferred	1666426	16.67
				31.03.2016	-	End of year	1666426	16.67
2.	Ashutosh Gupta	503991	5.30	01.04.2015	-	Beginning of year	503991	5.30
		-	-	30.05.2015	147614	Conversion of Warrants in to Equity Shares	651605	6.52
		Entered into share purchase agreement on September, 2015 to transfer all holdings to Shivalik Rasayan Limited		Till 31.03.2016	(398991)	Pursuant to take over only 398991 shares were transferred	252614	2.53
				31.03.2015	-	End of year	252614	2.53
3.	Manju Bansal	280927	2.95	01.04.2015	-	Beginning of year	280927	2.95
		-	-	30.05.2015	109460	Conversion of Warrants in to Equity Shares	390387	3.91
		Entered into share purchase agreement on September, 2015 to transfer 280000 equity shares to Shivalik Rasayan Limited		Till 27.02.2016	(280000)	Pursuant to take over shares were transferred	She was categorized in public on 27.02.2016 after being transferred agreed shares, now she holds 110387 equity shares.	

4	Sanjay Bansal	252300	2.65	01.04.2015	-	Beginning of year	252300	2.65
		Entered into share purchase agreement on September, 2015 to transfer 150000 equity shares to Shivalik Rasayan Limited		Till 27.02.2016	(150000)	Pursuant to take over shares were transferred	Mr. Bansal was categorized in public on 27.02.2016 after being transferred agreed shares, now she holds 102300 equity shares.	
5	Abhishek Bansal	143606	1.51	01.04.2015	-	Beginning of year	143606	1.51
		Entered into share purchase agreement on September, 2015 to transfer 51000 equity shares to Shivalik Rasayan Limited		Till 27.02.2016	(51000)	Pursuant to take over shares were transferred	He was categorized in public on 27.02.2016 after being transferred agreed shares, now she holds 102300 equity shares.	
6	Ayushi Bansal	19000	0.20	01.04.2015	-	Beginning of year	19000	0.20
		Entered into share purchase agreement on September, 2015 to transfer all holding to Shivalik Rasayan Limited		11.01.2016	(19000)	Pursuant to take over shares were transferred	She has transferred all the shares to the new Promoter.	
7	Suchita Gupta	34568	0.36	01.04.2015	-	Beginning of year	34568	0.36
		Entered into share purchase agreement on September, 2015 to transfer all holding to Shivalik Rasayan Limited		08.02.2016	(34568)	Pursuant to take over shares were transferred	She has transferred all the shares to the new Promoter.	
8	Ritu Gupta	194402	2.04	01.04.2015	-	Beginning of year	194402	2.04
		Entered into share purchase agreement on September, 2015 to transfer all holding to Shivalik Rasayan Limited		04.01.2016	(194402)	Pursuant to take over shares were transferred	She has transferred all the shares to the new Promoter.	
9	Shivalik Rasayan Limited	0	0	01.04.2015	-	Beginning of year	0	0
		Entered into share purchase agreement on September 16, 2015 to Acquire 44.15% shares with existing Promoters of the Company		Till 31.03.2016	2493055	Pursuant to take over shares were transferred	2493055	24.95
		2493055	24.95	31.03.2016	-	End of the Year	2493055	24.95
		As Shivalik Rasayan Limited has entered into SPA for acquisition of 44.15% with old promoters of the Company, till 31.03.2016 only 24.95% shares were acquired due to shares of old promoters were under lock-in. Pursuant to closing of the financial year as on 17.06.2016 all the respective shares were received by the New Promoter.						

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase/(Decrease) in shareholding			Shareholding at the End of the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.	Reason	No. of shares	% of total shares of the Co.
1.	Pharmadanica A/s	1300000	13.67	-	-	-	1300000	13.00
2.	Rajender S Dhawan	168700	1.77	-	-	-	168700	1.69
3.	Ramesh Chand Juneja	150000	1.58	-	-	-	150000	1.50
4.	O P Chug	145938	1.53	-	-	-	145938	1.46
5.	Vimal Chand A.	0	-	121000	1.21	Market purchase	121000	1.21
6.	Manju Bansal	280927	2.95	(280000)	(2.80)	Transfer of shares to M/s Shivalik Rasayan Limited & categorized as Public on 27.02.2016	110387	1.10
7.	Sanjay Bansal	252300	2.65	(150000)	(1.50)		102300	1.02
8.	Abhishek Bansal	143606	1.51	(51000)	(0.51)		92606	0.93
9.	Vinod Kumar Sharma	0	-	75000	0.75	Market purchase	75000	0.75
10.	Sudhir N	0	-	74000	0.74	Market purchase	74000	0.74

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Bal Kishan Gupta (Managing Director)	Name of the Shareholder	Date and reason			
2.	Ashutosh Gupta (Director)	At the beginning of the year i.e. 01.04.2015	2806294	29.50	2806294	29.50
		Allotted during the year as on 30.05.2015	225226	2.25	3031520	30.33
		Entered in to Share Purchase Agreement on September 16, 2015 to transfer all holding to New Promoter				
		Resigned from the Directorship of the Company on 4 th January, 2016				
		At the beginning of the year i.e. 01.04.2015	503991	5.30	503991	5.30
		Allotted during the year as on 30.05.2015	147614	1.48	651605	6.52
3.	Sanjay Bansal (Director)	Entered in to Share Purchase Agreement on September 16, 2015 to transfer all holding to New Promoter				
		Category of the Director from Whole Time Director to Non Executive Director was changed on 31.12.2015				
		At the end of the year i.e. 31.03.2016	252614	2.53	252614	2.53
		At the beginning of the year i.e.	252300	2.83	252300	2.83

		01.04.2015				
		Entered in to Share Purchase Agreement on September 16, 2015 to transfer 150000 holding to New Promoter				
		At the end of the year i.e. 31.03.2016	102300	1.02	102300	1.02
4.	Rajinder Kumar Gupta (Director)	At the beginning of the year i.e. 01.04.2015	7100	0.08	7100	0.08
		Sale of Shares on 30.11.2015	(3000)	0.03	4100	0.04
	Rajinder Kumar Gupta has resigned from the Directorship of the Company on 31.12.2015					
5.	Rajesh Kumar Gupta (CFO)	At the beginning of the year i.e. 01.04.2015	3451	0.04	3451	0.04
	Rajesh Kumar Gupta has resigned from the Directorship of the Company on 31 st March, 2016					

V. INDEBTEDNES

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount C.C.A/c	14,79,04,166.68	-	-	14,99,86,606.81
Car Loan	15,51,565.40	-	-	28,14,264.90
Corporate Loan	5,00,00,000.00	-	-	5,00,00,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19,94,55,732.08	-	-	19,94,55,732.08
Change in Indebtedness during the financial year				
• Addition- Corporate Loan	10,45,968.00	6,32,00,000.00	-	6,42,45,968.00
• Reduction- Corporate Loan	(58,33,338.00)	(5,32,00,000.00)	-	(5,90,33,338.00)
• Reduction – Car Loan	(7,54,367.70)	-	-	(7,54,367.70)
• Addition – Car Loan	9,40,000.00	-	-	9,40,000.00
• Reduction - Cash credit A/c (Net Changes)	(3,07,840.42)	-	-	(3,07,840.42)
Net Change (Reduction)/Addition	(49,09,578.12)	1,00,00,000.00	-	50,90,421.88
Indebtedness at the end of the financial year				
i) Principal Amount C.C.A/c	14,75,96,326.26	-	-	14,75,96,326.26
Car Loan	17,37,197.70	-	-	1737197.70
Corporate Loan	4,52,12,630.00	1,00,00,000.00	-	5,52,12,630.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19,45,46,153.96	1,00,00,000.00	-	20,45,46,153.96

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
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		Mr. Bal Kishan Gupta	Mr. Ashutosh Gupta	Mr. J. N Ojha	Mr. Ashok Babu Jha	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	51,03,000	26,24,400	3,77,433	3,34,945	84,39,778
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2,46,413	1,26,727	-	-	3,73,140
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission					
	- as % of profit	NIL	NIL	NIL	NIL	NIL
	- others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	53,49,413	27,51,127	3,77,433	3,34,945	88,12,918
	Ceiling as per the Act	App. 175 lacs as shareholder approval for managerial remuneration has been taken and remuneration falls under Schedule V Section II Para A.				

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

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Rajinder Kumar Gupta	Dr. M.L Parnami	Ms. Harshita	Mr. K L Garg	Mr. Sanjay Bansal	
1.	Independent Directors						
	Fee for attending Board /committee meetings	40,000	10,000	40,000	10,000	-	100,000
	Commission	Nil	Nil	Nil	Nil	-	Nil
	Others, please specify	Nil	Nil	Nil	Nil	-	Nil
	Total (1)	40,000	10,000	40,000	10,000	-	100,000
2.	Other Non-Executive Directors						
	Fee for attending Board/ committee meetings	—	—	—	—	30,000	30,000
	Commission	-	-	-	-	Nil	Nil
	Others, please specify	-	-	-	-	Nil	Nil
	Total (2)	-	-	-	-	30,000	30,000
	Total (B)=(1+2)	40,000	10,000	40,000	10,000	30,000	130,000
	Total Managerial Remuneration						89,42,918
	Ceiling as per the Act	App. 175 lacs as shareholder approval for managerial remuneration has been taken and remuneration falls under Schedule V Section II Para A.					

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

Sl. No.	Particulars of Remuneration	Company Secretary	CFO	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,13,000	14,64,096	18,77,096
	(b) Value of perquisites u/s 17(2) Income-tax	-	-	-

	Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	4,13,000	14,64,096	18,77,096

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
Penalty					
Punishment					
Compounding			NIL		
Other Officers in Default					
Penalty					
Punishment					
Compounding					

Annexure “C” to Boards Report

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy (“the Policy”) applies to the core management team of the Company, that is:

- i. The Board of Directors (“Board”);
- ii. The Key Managerial Personnel (“KMP”); and
- iii. The Senior Management personnel - employees of grade Vice President & above, which are otherwise not covered at 'i' and 'ii', above.

Criteria for Determining Qualifications, Positive Attributes & Independence of Director

1. Qualifications:

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

2. Positive attributes:

An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best Corporate Governance practices.

3. Criteria of Independence:

An Independent Director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (erstwhile Clause 49 of Listing Agreement) concerning the independence criteria.

Remuneration Policy for Directors, Key Managerial Personnel and other employees

A. Non-Executive Directors (NEDS)

NEDs will not be paid any sitting fee for attending Board Meeting or any of the Committee Meetings by them. The NEDs would be entitled to Conveyance and out-of-pocket expenses, as may be decided by the Board from time to time.

The Company has no stock options plans and no payment by way of bonus, pension, incentives etc. be paid to NEDs.

B. Managing Director/CEO and Key Managerial Personnel & Other Employees

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

The remuneration to Managing Director/ CEO shall take into account the Company's overall performance, MD's/ CEO's contribution for the same and trends in the industry in general, in a manner which will ensure and support a high performance culture.

The Company has no stock options, plans and hence, such instruments do not form part of his remuneration package.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate operational performance benchmarks.

Remuneration to Directors, Key Managerial Personnel and Senior Management will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Evaluation of Board Structure and Performance

The Nomination and Remuneration Committee shall review the structure, size and composition (including the skills, knowledge and experience) of the Board annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy, with the objective to Board diversification and succession planning.

The Nomination and Remuneration Committee carry out evaluation of Directors performance and recommend to the Board on matters concerning appointment/ continuation in office of Director/termination of services of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company.

Annexure “D” to Boards Report

INFORMATION AS PER SECTION 134 (m) OF THE COMPANIES ACT, 2013 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 31ST MARCH, 2016

(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:

Electricity Purchased		2015-16	2014-15
(i)	Units (in lacs)	15.02	19.41
(ii)	Total Amount (Rs in lacs)	123.31	138.82
(iii)	Rate/unit (Rs)	8.06	7.21
Own Generation (D.G.Sets)		2015-16	2014-15
(i)	Units (in Lacs)	2.58	1.70
(ii)	Diesel oil (litres in lacs)	0.54	0.44
(iii)	Cost / Units (Rs)	10.46	14.55

(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)

	2015-2016	2014-2015
(I) Total foreign exchange through exports	2936.11	3587.84
(ii) Total foreign exchange used:		
(a) For import of Raw Material	272.43	572.08
(b) Other including expenditure on travelling	39.77	39.36

For and on behalf of the Board of Directors

Place: Delhi
Date: 12.08.2016

Sd/-
(Rahul Bishnoi)
Chairman
DIN: 00317960

Sd/-
(Ashwani Kumar Sharma)
Director
DIN: 00325634

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

The Indian pharmaceutical market is estimated to spending on medicine is expected to reach \$1.4 trillion by 2020, with expected growth at 29-30% from FY 2015. The drivers of this growth will be diverse. The new Government's "Make in India" campaign is further expected to propel domestic pharmaceutical manufacturing, moving a step closer to India's vision of being a global manufacturing hub.

The Indian Pharmaceutical industry has been growing at a compound annual growth rate (CAGR) of more than 15% over the last 5 years and has significant growth opportunities. The Indian pharmaceutical Industry ranks 14th in terms of total Pharma market by value in World. India has achieved an eminent global position in pharmaceutical sector. Going forward, by 2020, specialty medicines will command an increased shares of spending -36% in developed markets and 12% in pharmerging one.

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

This year the Company had managed to achieve a turnover of Rs.6733.53 lacs moreover this year the Company had been able to generate a profit after tax of Rs. 48.08 lacs. The Company has taken initiative which will further strengthen its product portfolio, and market position, while ensuring sustainability dominance in the industry. The Management remains confident of maintaining the long term growth in sales and profits.

SEGMENTWISE / PRODUCTWISE PERFORMANCE

In order to improve the bottom line of the Company it has change the product mix and more and more lifestyle diseases are now covered in product range. Earlier the Company was concentrated in Africa only but now it has reached LATAM countries, ware product mix all together different and margins are quite comfortable. The company is least interested in Anti-Biotics range and has shifted its focus more to anti malarial and Anti-Diabetic products etc.

OPPORTUNITIES AND THREATS

The pharmaceutical industry meets around 70% of the Country's demand for bulk drugs, drug intermediates, pharmaceutical formulations, chemicals, tablets, capsules, orals & injectable. The domestic pharmaceutical market is expected to register a strong double digit growth of 15% on the back of increasing sales of generic medicines, continued growth in chronic therapies and a greater penetration in rural markets.

Similarly today the country is exporting worth 1,00,000 Crore medicine to international market where again the growth rate is in vicinity 15-20% and every third tablet/capsule is made in India. The country is the 3rd largest of manufacturing of pharmaceutical as far as volume is concerned at the 13th in ladder. 2/3 of medicines consumed in the world are made in India.

The Company has started constructing its separate block for manufacturing of Cephalosporin, it is in the process of WHO certification which is mandatory as per the guidelines. The demand for Cephalosporin in Africa and Asia has started picking up and your company sees a big opportunity in getting contract work for export which will help in reap great dividend time to come because many small players have not opted for manufacturing of Cephalosporin due to finance involved in construction of new block. In Haridwar plant the Company is going to get its WHO certification in current financial year and intended to export ointment and lotions beside iron and folic acid tablets which will give big boost to the Company from next financial year onward.

OUTLOOK

In view of the governments long term vision of ensuring universal access to health care and “Health for all” it is the utmost importance that the government lays equal focus on the pharmaceutical sector. 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. Concentration is also on expansion of the plant and product portfolio along with stricter credit policy and cost control through long term contracts with suppliers and tightening of expenses so as to improve margins. The Company is striving hard to discover new markets abroad and concentrating on the domestic business with high margins.

The Company intends to have focused and continuous innovation in Research and Development which will help secure a sound future.

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. The Company's senior management keep on monitoring foreign exchange rates and this year exchange rate variation has not much effect on the Company as compared to early years. The Company has Quality Management System that defines corporate quality standards and system for the Company as a whole to meet requirements globally and support delivery of consistent and reliable products.

Factors which would make a significant difference to the Company's operations include achievement of better quality and good market price in domestic and overseas market, changes in Government regulations and tax laws, economic conditions affecting demand / supplies and other environmental factors over which the Company does not have any control. Increase in cost of power & fuel and increase in other fixed / semi variable cost due to overall inflationary pressure are also the matter of concerns.

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.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-16

1. MEDICAMEN'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to excellence in Corporate Governance practices and recognizes that good Corporate Governance is a continuous exercise. Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. We are committed to meet the aspirations of all our stakeholders.

The Governance framework gives due importance towards regulatory compliance under the guardianship of a strong Board of Directors and executed by a committed management.

Given below is a brief report by the Director(s) on the practices followed at **MEDICAMEN Biotech Limited** to strive towards achievement of goal of Good 'Corporate Governance'.

Appropriate Governance Structure with defined roles and responsibilities

The Company has put in place internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's Shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various Committees to discharge its responsibilities in an effective manner. The Company Secretary acts as the Secretary to all the Committees of the Board constituted under the Companies Act, 2013. The Chairman provides overall direction and guidance to the Board.

Ethics/Governance Policies

At your Company, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders.

Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct for all the Board Members and Independent Directors
- Code of Conduct for Prohibition of Insider Trading
- Vigil Mechanism and Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Nomination and Remuneration Policy

2. BOARD OF DIRECTORS

The Composition of the Board of Directors conforms to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with strength of Nine Directors and comprises of Five Non Executive Directors, 1 Whole Time 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.

(a) Non - Executive Directors:

Mr. Rahul Bishnoi, Chartered Accountant by qualification, Mr. Bishnoi, apart from being a taxation & financial expert, has an experience of running industry. His core area of function includes strategic business planning, financial analysis,

regulatory compliances and developing new business model with strong processes.

Mr. Ashwani Kumar Sharma, Graduate who is well versed in maintaining effective marketing and public relations strategy to promote the products, services and image of the Company in the wider community.

Mr. Suresh Kumar Singh, Chemical Graduate having vast experience of running an industry. Mr. Singh has developed Quality Management systems throughout the Company to ensure that the best possible products and services are provided to customers.

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.

Mr. Ashutosh Gupta, Bachelor of Business Administration having more than 12 years of experience in the field of marketing & distribution of pharmaceuticals.

(b) Whole Time Director:

Mr. Ashok Babu Jha, M.Pharma, having over two decades of experience in pharma production and supply chain management. He had been appointed as additional director & whole-time director (subject to approval of Shareholders at the forthcoming general meeting) by the board at its meeting held on 9th October, 2015.

(c) Independent Non-Executive Director:

Mr. Harish Pande, Graduate with enriches experience of 30 years in the Marketing of Agro Chemical, Technical, Formulations and industrial chemical. Mr. Pande has served for M/s Ficom Organics Ltd., for almost 20 years

Mr. Arun Kumar, Chemical Engineer by profession having 45 years' experience of establishing new industries right from construction to production.

Ms. Usha Pande, Post Graduate in Economics and having 30 years of Industry Experience in the field of Administration & Marketing.

(d) Meetings

Eleven Board Meetings were held during the year on 30-05-2015, 31-07-2015, 14-08-2015, 09-10-2015, 14-11-2015, 02-12-2015, 31-12-2015, 04-01-2016, 13-02-2016, 22-03-2016 and 29-03-2016, the gap between two Board Meetings did not exceed four months.

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) and number of other Directorships and Chairmanships/ Memberships of committees of each Director in various Companies are given below:

Name of Director and Designation	Attendance at Meeting During 2015-16		No. of Directorship in other Public Ltd. Companies as on 31.03.2016	No. of Chairmanship /Membership in other Committees	Remarks
	Board Meetings	Last AGM 02.09.2015			
Mr. Bal Kishan Gupta Managing Director	7	Yes	1	-	Resigned from the Directorship on January 4 th , 2016
Mr. Ashutosh Gupta Executive Director	9	No	1	-	Change in the Category executive to

					non-executive Director on 31.12.2015
Mr. Sanjay Bansal Non Executive Director	9	Yes	-	-	Resigned w.e.f 04.01.2016 and re-appointed on 22.02.2016
Mr. Rajinder Kumar Gupta Non Executive Director Independent	7	Yes	-	-	Resigned from the Directorship on 31.12.2015
Dr. M L Parnami Non Executive Director Independent	1	No	-	-	Resigned from the Directorship on 14.08.2015
Mr. Jitendra Nath Ojha Executive Director	1	No	-	-	Resigned from the Directorship on 09.10.2015
Ms. Harshita Non Executive Director Independent	6	No	-	-	Resigned from the Directorship on 31.12.2015
Mr. K L Garg Non Executive Director Independent	3	No	2	-	Appointed as Director on 14.08.2015
Mr. Ashok Babu Jha Whole Time Director	4	NA	-	-	Appointed as Director on 09.10.2015
Mr. Rahul Bishnoi Non Executive Director	5	NA	1	-	Appointed as Director on 31.12.2015
Mr. Ashwani Kumar Sharma Non Executive Director	5	NA	1	-	Appointed as Director on 31.12.2015
Mr. Harish Pande Non Executive Independent Director	5	NA	1	2	Appointed as Director on 31.12.2015
Ms. Usha Pande Non Executive Independent Director	5	NA	1	2	Appointed as Director on 31.12.2015
Mr. Suresh Kumar Singh Non Executive Director	5	NA	1	-	Appointed as Director on 31.12.2015
Mr. Arun Kumar Non Executive Independent Director	2	NA	1	2	Appointed as Director on 27.02.2016
Mr. Klaus Snej Jensen Non Executive Independent Director	Mr. Klaus Snej Jensen was appointed by the Board on 12 th August, 2016				

Notes:

- a) The Directorships, held by the Directors as mentioned above, do not include alternate Directorship, and Directorship in foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.
- b) In accordance with Listing Regulations, Membership/Chairmanship of only Audit Committee, Shareholder's Relationship Committee and Nomination and Remuneration Committee in other public Limited Companies (excluding Medicamen Biotech Limited) have been considered.
- c) None of the Directors is a Member of more than 10 Board-level Committee, or a Chairman of more than 5 such committees, across all Companies in which he/she is a Director

e) Meetings of Independent Directors

In compliance with requirement of Schedule IV of the Companies Act, 2013 two Meeting of Independent Directors were held on 2nd December, 2016 and 13th February, 2016. Such meetings is conducted informally to enable Independent Directors to discuss matters pertaining to the role and responsibilities of Independent Directors and other matters relating to Company's affairs. The Lead Independent Director takes appropriate steps to Present Independent Directors' views to the Chairman of the Company.

f) Familiarisation Programme/Training to Independent Directors

To familiarize the new Independent Directors with the strategy, operations and functions of our Company, the Executive Directors/Senior Managerial Personnel make presentations to the Directors about the Company's strategy, operations, service offerings, markets, organization structure, finance and risk management.

Further at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The same be provided on the website of the Company at the www.medicamen.com.

g) Code of Conduct for Board Members and Independent Directors

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors including Independent Directors and all the Members of executive Management. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

The Company has adopted the revised code of conduct as per the Regulation 17(5) of SEBI (Listing Obligations and Discourse Requirements) Regulations 2015. A copy of the Code has been put on the Company's website (www.medicamen.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration signed by the Company's Chairman is published in this Report.

h) Re-appointment of Directors

Mr. Ashutosh Gupta and Mr. Suresh Kumar Singh will hold office until conclusion of the ensuing Annual General Meeting, however, being eligible for re-appointment.

3. AUDIT COMMITTEE

The Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company. The Audit Committee, all Members of which possess vast experience in and knowledge of Corporate affairs and finance.

Composition

- | | |
|-----------------------|--|
| 1. Mr. Harish Pande | Non Executive Independent Director (Chairman of the Committee) |
| 2. Mr. Ashutosh Gupta | Non Executive Director |
| 3. Mr. Arun Kumar | Non Executive Independent Director |
| 4. Ms. Usha Pande | Non Executive Independent Director |

The Audit Committee of the Board, inter alia, provides reassurance to the Board on the existence of an effective internal financial control environment that ensures.

- Efficiency and effectiveness of operation.
- Safeguarding of assets and adequacy of operation.
- Reliability of financial and other management information and adequacy of disclosure;
- Compliance with all relevant statutes.

The role of the Committee included the following:

The terms of reference of the Audit Committee are wide enough to cover the matters specified for Audit Committee under Regulation 18 of SEBI (Listing Obligation and Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- c) Reviewing the internal financial controls and risk management systems;
- d) Reviewing, with the management and internal auditor:
 - The adequacy of internal control systems;
 - Internal audit function;
 - Internal audit scope, coverage and frequency;
- d) Report of internal audit for any significant findings, including matters where there is suspected fraud or irregularity or failure of internal control system of a material nature and follow-up thereon;
- e) Reviewing with the management and external auditor:
 - Nature and scope of audit;
 - Any area of concern and comments contained in their management letter;

- And the financial statement prior to endorsement by the Board.
- Compliance with Stock Exchange and legal requirements concerning financial statements;
- Related party transaction;
- f) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- g) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- h) Scrutiny of inter-corporate loans and investments;
- i) Valuation of undertakings or assets of the Company, wherever it is necessary;
- j) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
- k) To review the functioning of the Whistle Blower Mechanism;
- l) Considering such other matters as may be required by the Board.
- m) Reviewing and other areas which may be specified as role of the Audit Committee under the Listing Regulation, Companies Act and other statutes, as amended from time to time.

Meetings and Attendance

During the year Seven Meetings of the Audit Committee were held on 30-05-2015, 14-08-2015, 14-11-2014 31-12-2015, 04-01-2016, 13-02-2016 and 27-02-2016 attended by all the Members of the committee.

4. NOMINATION AND REMUNARATION COMMITTEE:

Composition of Nomination and Remuneration Committee:-

1. Mr. Harish Pande	Non Executive Independent Director (Chairman of the Committee)
2. Mr. Ashutosh Gupta	Non Executive Director
3. Mr. Arun Kumar	Non Executive Independent Director
4. Ms. Usha Pande	Non Executive Independent Director

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Listing Regulations.

Terms of Reference of the Committee, inter alia, includes the following:

- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- To carry out evaluation of every Director's performance
- To Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Meetings

During the year Seven Meetings of the Nomination and Remuneration Committee were held on 30-05-2014, 14-08-2015, 09-10-2015, 31-12-2015, 04-01-2016, 27-02-2016 and 22-03-2016 attended by all the Members of the committee.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The stakeholders relationship committee comprises of:-

(i) Constitution of the Committee

1. Mr. Harish Pande	Non Executive Independent Director (Chairman of the Committee)
2. Mr. Ashutosh Gupta	Non Executive Director
3. Mr. Arun Kumar	Non Executive Independent Director
4. Ms. Usha Pande	Non Executive Independent Director

(ii) Shareholders Matters

Ms. Kiran, ACS, Company Secretary is heading the Shares Department of the Company. During the year 2015-2016, all the complaints & queries are amicably settled within 15 days from its receipt. As on date no share transfer is pending. During the year 2015-16 the Shareholders Relationship Committee that also acts as Share Transfer Committee and met 4 times.

(iii) Prohibition of Insider Trading

With a view to regulate trading in securities by the Directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

(iv) Investor Grievance Redressal

During the year 2015-16, no complaints were received. There was no pending complaint as on 31st March, 2016.

(i) SEBI (Listing Obligations and Discourse Requirements) Regulations, 2015

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015 the Company has entered into new Listing Agreements with BSE Limited in the month of January, 2016.

6. QUALITY ASSURANCE COMMITTEE

The committee comprises of:-

(i) Constitution of the Committee

1.	Mr. Ahok Babu Jha	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 Chauhan	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 overall in charge 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.

7. RISK MANAGEMENT COMMITTEE

(i) Constitution of the Committee

- | | |
|-----------------------------|-----------------------------------|
| 1. Mr. Rahul Bishnoi | Non Executive Director (Chairman) |
| 2. Mr. Ashwani Kumar Sharma | Non Executive Director |
| 3. Mr. Harish Pande | Non Executive Director |

(ii) Functions of Risk Management Committee

1. To recommend to the Board and then formally announce, implement and maintain a sound system of risk oversight, management and internal control which :
 - i. identifies, assesses, manages and monitor risk and
 - ii. allows investors and other stakeholders to be informed of material changes to the Company's risk profile.
2. Recommend to the board and then formally announce clear standards of ethical behaviour required of the senior management as well as staff.
3. In discharging its responsibility, the committee is to develop and seek board approval for a range of specified duties that it is to carry out. Such duties will vary depending on the Company's circumstances, the committee's responsibilities and, in particular, the role of the board and other committee, such as internal audit, operations finance, etc.

(iii) Meeting

Committee was constituted and held Meeting on 13-01-2016 attended by all the Members of the Committee.

8. DIRECTORS REMUNERATION

The remuneration being paid to the executive directors is fixed and paid as per the agreement. The remuneration being

paid to Mr. Bal Kishan Gupta till 31.12.2015, Mr. Ashutosh Gupta and Mr. Jitendra Nath Ojha till 09.10.2015, Mr. Ashok Babu Jha from 09.10.2015 to closure of FY2016 are within the limits of Schedule V of the Companies Act, 2013.

The sitting fees of Rs.10,000/- per Meeting paid to the non-executive Directors for attending the Board Meetings till the time new management was appointed.

The remuneration paid to Directors for the period from 1st April 2015 to 31st March 2016:

Name of Director	Consolidated Salary	Perquisites and other benefits	P.F. Contribution	Commission/ Others	Total
Mr. B.K Gupta	4725000	246413	378000	--	5349413
Mr. Ashutosh Gupta	2430000	126727	194400	--	2751127
Mr. J N Ojha	377433	--	--	--	377433
Mr. Ashok Babu Jha	334945	--	--	--	334945
Mr. Sanjay Bansal	--	--	--	--	--
Mr. Rahul Bishnoi	--	--	--	--	--
Mr. Ashwani Kumar Sharma	--	--	--	--	--
Mr. Suresh Kumar Singh	--	--	--	--	--
Mr. Harish Pande	--	--	--	--	--
Ms. Usha Pande	--	--	--	--	--
Mr. Arun Kumar	--	--	--	--	--

9. DISCLOSURES:

Disclosures on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives among others that may have potential conflict with the Company's interests at large:

During the year under review, the Company had not entered into any material transaction with any of its related parties. All the transactions were in the ordinary course of business and on arm length price basis, duly approved by the Audit Committee.

Disclosure of Accounting Treatment

There is no deviation in following the treatment prescribed in any Accounting Standards in preparation of financial statement for the year 2015-2016.

Board Disclosure-Risk Management

At present the Company has not identified any element of risk which may threaten the existence of the Company. A report on risk Management included elsewhere in this Annual Report.

The Management Discussion and Analysis report is included elsewhere in the Annual Report.

Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years: Nil

Whistle Blower policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and Directors to report concern about unethical behaviour. The employees are free to report violations of applicable laws and regulations and the Code of Conduct.

Complaint by or against Senior Management (as defined in the Company's Code of Conduct) should be made to the Chairman of the Company with a copy to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Compliance Certificate

Certificate from Chartered Accountant, M/s. Ashok Sharma & Associates, confirming compliance with conditions of Corporate Governance as stipulated under schedule V of SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, is attached to this Report.

Compliance of Mandatory Requirements

The Company has complied with all mandatory requirements of the Code of Corporate Governance stipulated under Regulation 17 to 27 and clauses (b) to (i) of the Listing Regulation 2015.

Reporting of Internal Auditor

The Internal Auditor of the company periodically directly reports to the Audit Committee

CEO and CFO Certification

The Chief Executive Officer and the Chief Financial Officer of the Company give annual certification on Financial Reporting and Internal Controls to the Board in terms of the Regulation 17(8) of the SEBI (Listing Obligation and Requirements) Regulations, 2015. The annual certificate given by the Chief Executive Officer and the chief financial officer is published in this report.

10. 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.

Date	Year	Venue	Time
27-09-2013	2012-13	Shah Auditorium, Shree Delhi Gujarati Samaj, 2, Rajnivas Marg, Civil Lines, Deili-110054	3.30 P.M.
30-09-2014	2013-14	Shah Auditorium, Shree Delhi Gujarati Samaj, 2, Rajnivas Marg, Civil Lines, Deili-110054	3.30 P.M
02-09-2015	2014-15	Shah Auditorium, Shree Delhi Gujarati Samaj, 2, Rajnivas Marg, Civil Lines, Deili-110054	12.30 P.M

11. MEANS OF COMMUNICATION

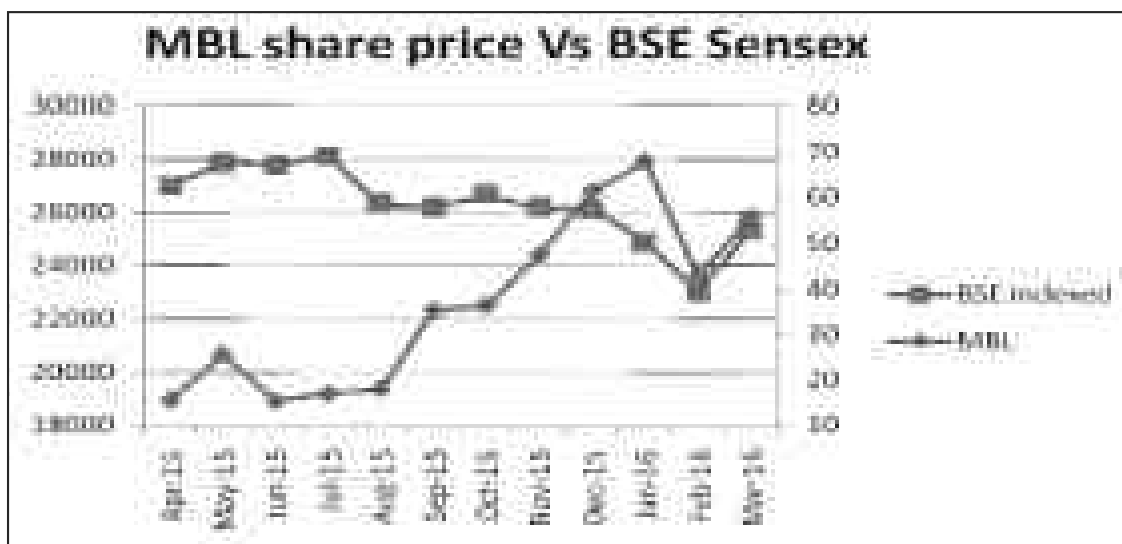
Annual reports of the Company are sent to every Shareholder of the Company. Half-yearly/ Quarterly results are normally published in Deccan Herald, Hari Bhoomi & Financial Express newspapers and copies thereof are sent to the Stock Exchanges as per Listing Requirement. Further the Company has updated the quarterly and annual financial results and the Shareholding patterns on its website i.e. www.medicamen.com

12. GENERAL SHAREHOLDER INFORMATION

The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74899DL1993PLC056594.

AGM: Date, Time & Venue	22.09.2016, 10.00 a.m. at Airforce Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110021.
Financial Calendar	1 st April 2015 to 31 st March 2016. The quarterly results of the Company were approved by the Board of Directors at their Meeting held on 14-08-2015, 14-11-2015, 13-02-2016 and 30-05-2016 i.e. 1 st quarter – mid August, 2 nd Quarter – mid November, 3 rd Quarter- mid February, 4 th Quarter-May end.
Date of Book Closure	15 th September 2016 to 22 nd September 2016 (both days inclusive)
Stock Exchange Listing	Bombay Stock Exchange
Stock Code	The Stock Exchange, Mumbai – 531146

Market Price Data & Performance Comparison				
Month	High		Low	
	Share Price	SENSEX	Share Price	SENSEX
April, 2015	18	29094.61	12.75	26897.54
May, 2015	26.1	28071.16	12.8	26423.99
June, 2015	26.35	27968.75	15	26307.07
July, 2015	21.1	28578.33	15.75	27416.39
August, 2015	24	28417.59	16	25298.42
September, 2015	37.25	26471.82	16.45	24833.54
October, 2015	37.8	27618.14	34.85	26168.71
November, 2015	47.25	26824.3	33.5	25451.42
December, 2015	61.4	26256.42	41.95	24867.73
January, 2016	79.8	26197.27	55	23839.76
February, 2016	69.9	25002.32	38.65	22494.61
March, 2016	55.55	25479.62	41.65	23133.18



Registrar & Transfer Agent	M/s Link Intime India Pvt. Ltd., 44, Community Centre, 2 nd Floor, Naraina Industrial Area, Phase-I, Near PVR Nariaana, New Delhi- 110028			
Share Transfer System	All transfers received in order are processed & returned within 15 days as per SEBI circular No CIR/MIRSD/8 /2012 dated 5 th July 2012.			
Dematerialization of Shares and Liquidity	Trading in dematerialized form w.e.f. 27-02-2001 Connectivity with CDSL & NSDL on 15-11-2000. As on 31/03/2016 out of the total equity shareholding 92,99,057 equity shares are in D-mat mode consisting of 93.05% of total equity share.			
ISIN No.	INE646B01010; Shares traded at BSE			
Distribution of Share Holding as on 31-03-2016	Directors and their Relatives	1919040 Shares	19.20%	
	Body Corporate	4134384 Shares	41.37%	
	Non resident Indians	221424 Shares	2.22%	
	Others	3718758 Shares	37.21%	
	Total	9993606 Shares	100.00%	
Distribution of Shareholding by number of shares as on 31st March, 2016				
Number of Shares held	Shareholders	% to total Number of Shares	Amount (In Rs.)	% to total Paid up Share Capital
Up to - 500	2834	78.42	3918800	3.92
501 - 1000	308	8.52	2671540	2.67
1001 - 2000	164	4.54	2693130	2.69
2001 - 3000	111	3.07	2835560	2.84
3001 - 4000	32	0.89	1139610	1.14
4001 - 5000	46	1.27	2190790	2.19
5001 - 10000	55	1.52	4558320	4.56
10001 & above	64	1.77	79928310	79.98
Total	3614	100	99936060	100.00
Pending GDRs, ADRs etc.	Nil			
Plant Location	<ul style="list-style-type: none"> SP-1192, A&B, Phase-IV, Industrial Area, Bhiwadi-301019, Rajasthan Plot No-86 & 87, Sector-6A, SIDCUL, IIE, Haridwar. 			
Correspondence Address	Medicamen Biotech Ltd. 1506, Chiranjiv Tower, 43, Nehru place, New Delhi-110019.			
Investor Grievance E-Mail	cs@medicamen.com			

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER UNDER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATION AND REQUIREMENTS) REGULATIONS, 2015

The Board of Directors,
MEDICAMEN Biotech limited

We, confirm that:

- A) We have reviewed financial statement and the cash flow statement for the year ended 31st March 2016 and to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
- B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's code of conduct.
- C) we accept responsibility for establishing and maintaining internal controls for financial reporting and 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 we have taken or proposes to take to rectify these deficiencies.
- D) We have indicated to the auditors and the Audit Committee:
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Delhi
Date: 12.08.2016

Sd/-
(Rajesh Madan)
CEO

Sd/-
(Himashu bansal)
CFO

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

I, Rahul Bishnoi, Chairman of Medicamen biotech Limited hereby confirm that all the Members of the Board and the Senior Management personnel have affirmed Compliance with the Code of Conduct for the year ended 31st March, 2016 in accordance with the Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Delhi
Date: 12.08.2016

For MEDICAMEN Biotech Limited

Sd/
Rahul Bishnoi
Chairman

INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE FOR THE YEAR ENDED ON MARCH, 31 2016 UNDER SCHEDULE V OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members of
MEDICAMEN Biotech Limited

We have examined the compliance of conditions of corporate governance by MEDICAMEN Biotech Ltd. (the Company) for the year ended on 31st March, 2016 as stipulated in Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the Stakeholder Relationship 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**

**PLACE: Delhi
DATE: 12.08.2016**

**Sd/-
(Amit Kumar)
PARTNER
M. No. : 500805**

**ASHOK SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**

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

INDEPENDENT AUDITOR'S REPORT

The Members of Medicamen Biotech Limited

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law relating to preparation of the financial statements have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account for the purpose of preparation of these Financial Statements.
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For ASHOK SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-
(AMIT KUMAR)
PARTNER

MEMBERSHIP NO.: 500805

PLACE : NEW DELHI

DATE : 30/05/2016

“ANNEXURE A” TO THE INDEPENDANT AUDITORS' REPORT

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

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

We have audited the internal financial controls over financial reporting of MEDICAMEN BIOTECH LIMITED (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ASHOK SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-
(AMIT KUMAR)
PARTNER
MEMBERSHIP NO.: 500805

PLACE : NEW DELHI
DATE : 30/05/2016

“ANNEXURE B” TO THE INDEPENDANT AUDITORS' REPORT

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

Report on Companies (Auditor's Report) Order, 2016 ('the Order) issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013('the Act') of Medicamen Biotech Limited ('the Company')

1. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) The title deeds of immovable properties are held in the name of the company. In respect of immovable properties been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. a) The Management has conducted the physical verification of inventory at reasonable intervals.
- b) The Company is maintaining proper records of inventory. There were no material discrepancies noticed on verification between the physical stocks and the book records.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security as applicable.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. However the Company has taken unsecured loan from a company covered in the Register maintained under section 189 of the Act, during the year the total amount received of Rs. 6,32,00,000/- and repaid of Rs.5,32,00,000/- and Rs.1,00,00,000/- outstanding at the year end.
6. As per the representation of the management company maintaining proper cost records as required under section 148(1) of the Act.
7. a) According to information and According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
10. In our opinion and according to the information and explanations given to us, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. The Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable standards.
14. According to the information and explanations given to us the company has made any preferential allotment shares during the year under review and the requirement of the relevant provisions of the Companies Act, 2013 and SEBI have been complied with and the amount raised have been used for the purposes for which the funds were raised. However the Company has not issued any shares on private placement or any debentures.
15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934

**For ASHOK SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Sd/-
(AMIT KUMAR)
PARTNER
MEMBERSHIP NO.: 500805**

PLACE : NEW DELHI

DATE : 30/05/2016

MEDICAMEN BIOTECH LIMITED
AUDITED BALANCE SHEET

	PARTICULARS	Note No.	31.03.2016	As at 31.03.2015
			Rs.	Rs.
I. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share Capital	2		99,936,060.00	95,113,060.00
(b) Reserves and Surplus	3		79,152,349.86	73,861,112.98
(c) Money received against share warrants			-	2,871,880.00
			179,088,409.86	171,846,052.98
2 Non- current liabilities				
(a) Long-term borrowings	4		35,153,397.90	45,897,768.70
(b) Deferred Tax liabilities (Net)	5		7,418,927.11	6,545,538.11
(c) Long-term Provisions	6		6,090,111.00	14,908,834.00
			48,662,436.01	67,352,140.81
3 Current Liabilities				
(a) Short term borrowings	7		147,596,326.26	155,600,004.68
(b) Trade payables	8		187,571,094.53	265,247,390.56
(c) Other current liabilities	9		31,953,055.88	25,394,427.20
(d) Short term provisions	10		5,308,822.00	1,186,323.00
			372,429,298.67	447,428,145.44
TOTAL			600,180,144.54	686,626,339.23
II ASSETS				
1. Non-current assets				
(a) Fixed assets	11			
(i) Tangible assets			190,718,151.35	197,966,110.96
(ii) Intangible assets			307,443.50	397,003.50
(iii) Capital work-in-progress	12		-	-
(b) Long-term loans and advances	13		3,200,779.00	3,178,577.00
			194,226,373.85	201,541,691.46
2. Current assets				
(a) Current investments	14		200,000.00	200,000.00
(b) Inventories	15		111,376,420.00	134,636,218.00
(c) Trade receivables	16		160,936,622.13	265,142,558.35
(d) Cash and Bank Balances	17		27,159,810.48	22,939,837.52
(e) Short-term loans and advances	18		85,147,080.57	45,012,789.09
(f) Other current assets	19		21,133,837.51	17,153,244.81
			405,953,770.69	485,084,647.77
TOTAL			600,180,144.54	686,626,339.23
Significant accounting policies	1			

For Ashok Sharma & Associates
Chartered Accountants
For & on behalf of the Board of Directors
Amit Kumar

Partner

Membership No.: 500805

Place : New Delhi

Date: 30.05.2016

Himanshu Bansal

CFO

Kiran

Company Secretary

Rahul Bishnoi

Chairman

DIN : 00317960

Ashwani Kumar Sharma

Director

DIN : 00325634

**MEDICAMEN BIOTECH LIMITED
AUDITED STATEMENT OF PROFIT AND LOSS**

	PARTICULARS	Note No.	For The Year Ended	
			31.03.2016	31.03.2015
			Rs.	Rs.
I	Revenue from operations:			
	Sale of Products		673,353,583.83	780,033,287.58
	Less: Excise Duty		594,352.46	2,095,182.03
			672,759,231.37	777,938,105.55
II	Other Income	20	7,002,668.13	11,003,940.20
III	Total Revenue (I + II)		679,761,899.50	788,942,045.75
IV	Expenses			
	Cost of Materials Consumed	21	410,370,153.64	490,302,787.30
	Purchase of Goods Traded		7,503,545.59	30,537,006.49
	Changes in inventories of finished goods, work in progress and Stock-in- trade	22	10,207,823.00	(3,300,988.00)
	Employee benefits expense	23	57,389,121.00	64,338,932.00
	Finance Costs	24	31,013,693.70	28,132,745.40
	Depreciation and amortization expense	11	18,968,758.97	20,967,223.62
	Other expense	25	137,190,000.72	156,448,221.93
	Share of Loss in LLP		-	306,800.41
	Total Expense		672,643,096.62	787,732,729.15
V	Profit before exceptional and extraordinary items and tax (III-IV)		7,118,802.88	1,209,316.60
VI	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		7,118,802.88	1,209,316.60
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		7,118,802.88	1,209,316.60
X	Tax expense:			
	(1) Current tax		1,436,477.00	230,435.00
	(1) Deferred tax		873,389.00	(3,427,437.00)
	(2) Earlier Year(s)		-	-
XI	Profit/(Loss) for the period from continuing operations (IX - X)		4,808,936.88	4,406,318.60
XII	Profit/(Loss) for the period		4,808,936.88	4,406,318.60
XIII	Brought Forward Profit/(Loss) from Previous Year		53,205,540.98	48,799,222.38
XIV	Net Profit/(Loss) carried over to Balance Sheet		58,014,477.86	53,205,540.98
XV	Earnings per equity share:			
	(1) Basic		0.48	0.49
	(2) Diluted		0.48	0.49
	Significant Accounting Policies	1		

**For Ashok Sharma & Associates
Chartered Accountants**

For & on behalf of the Board of Directors

Amit Kumar

Partner

Membership No.: 500805

Place : New Delhi

Date: 30.05.2016

Himanshu Bansal

CFO

Kiran

Company Secretary

Rahul Bishnoi

Chairman

DIN : 00317960

Ashwani Kumar Sharma

Director

DIN : 00325634

MEDICAMEN BIOTECH LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016			
Particulars		For the year ended	
		31.03.2016	31.03.2015
Cash flow from operating activities			
Net Profit/(Loss) after tax from continuing operations		4,808,937	4,406,319
Non-cash adjustment to reconcile profit before tax to net cash flows			
Provision for Taxation		1,436,477	230,435
Depreciation/amortization on continuing operation		18,968,759	20,967,224
Loss/(profit) on sale of fixed assets		258,834	17,230
Interest expense		31,013,694	28,132,745
Interest income		(1,380,508)	(2,124,600)
Adjustment for Deffered Tax		873,389	(3,427,437)
Operating profit before working capital changes		55,979,581	48,201,916
Movements in working capital :			
Increase/(decrease) in trade payables		(77,676,296)	(18,241,494)
Increase / (decrease) in long-term provisions		(8,818,723)	2,091,124
Increase / (decrease) in short-term provisions		2,686,022	(307,503)
Increase/(decrease) in other current liabilities		6,558,629	5,340,101
Decrease/(increase) in trade receivables		104,205,936	(61,091,786)
Decrease/(increase) in inventories		23,259,798	(6,265,240)
Decrease / (increase) in long-term loans and advances		(22,202)	(50,460)
Decrease / (increase) in short-term loans and advances		(40,134,291)	(4,401,662)
Decrease/(increase) in other current assets		(3,980,593)	1,981,367
Direct taxes paid (net of refunds)		-	-
Net cash flow from/ (used in) operating activities (A)		62,057,861	(32,743,637)
Cash flows from investing activities			
Purchase of fixed assets, including intangible assets and CWIP		(6,737,211)	(946,402)
Purchase of non-current investments		-	-
Interest received		1,380,508	2,124,600
Net cash flow from/(used in) investing activities (B)		(5,356,702)	1,178,198
Cash flows from financing activities			
Proceeds from issuance of share capital		4,823,000	5,977,000
Proceeds from Securities Premium		482,300	597,700
Shares Warrants		(2,871,880)	266,805
Long-term borrowings net of repayment/Repayment of Long Term Borrowings		(10,744,371)	44,346,204
Proceeds from short-term borrowings		(8,003,678)	4,340,295
Interest paid		(31,013,694)	(28,132,745)
Net cash flow from/(used in) in financing activities (C)		(47,328,323)	27,395,259
Net increase/(decrease) in cash and cash equivalents (A + B + C)		9,372,835	(4,170,181)
Cash and cash equivalents at the beginning of the year		22,939,838	27,110,018
Cash and cash equivalents at the end of the year		32,312,673	22,939,838
For Ashok Sharma & Associates		For & on behalf of the Board of Directors	
Chartered Accountants			
Amit Kumar	Himanshu Bansal	Kiran	Rahul Bishnoi
Partner	CFO	Company Secretary	Chairman
Membership No.: 500805			DIN : 00317960
Place : New Delhi			Ashwani Kumar Sharma
Date: 30.05.2016			Director
			DIN : 00325634

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 II of the Companies Act, 2013 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.
- (v) **Sales**: Sales are inclusive of Excise Duty and are net of Trade discount & Returns. Export sales are accounted for at the time of dispatch of the material from the factory for export.
- (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 31st March, 2016 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	31.03.2016 Rs.	31.03.2015 Rs.
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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

99,93,606 Equity Shares of Rs.10/- each fully paid-up.
 [Previous Year : 95,11,306 Equity Shares of Rs.10/- each]

99,93,606.00
95,11,306.00
TOTAL
99,93,606.00
95,11,306.00
- Reconciliation of Shares:

	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	9,511,306.00	95,113,060.00	8,913,606.00	89,136,060.00
Add: Shares issued During the year	482,300.00	4,823,000.00	597,700.00	5,977,000.00
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	9,993,606.00	99,936,060.00	9,511,306.00	95,113,060.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	9,993,606.00	99,936,060.00	9,511,306.00	95,113,060.00

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

Name Of Shareholders	In Nos	In %	In Nos	In %
1. Bal Kishan Gupta	1,666,426	16.68	2,806,294	29.50
2. Pharmadanica A/s	1,300,000	13.01	1,300,000	13.67
3. Ashutosh Gupta	-	-	503,991	5.30
4. Shivalik Rasayan Limited	2,493,055	24.95	-	-

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '3'
RESERVES AND SURPLUS
Share Warrants Forfeited A/c
Securities Premium Reserve

Opening Balance	18,624,422.00	18,026,722.00
Add: On allotment of 482300 shares @ Rs.1 per share	482,300.00	597,700.00
(Previous Year On allotment of 5,97,700 Equity Shares at premium of Rs.1 per share)		
Closing Balance	<u>19,106,722.00</u>	<u>18,624,422.00</u>

General Reserve
1,150.00
1,150.00
Profit and Loss Account

Opening Balance	53,205,540.98	53,581,915.40
Add: Profit During The Year	4,808,936.88	4,406,318.60
Balance	<u>58,014,477.86</u>	<u>57,988,234.00</u>
Less: Depreciation/Fixed Assets Written Off	-	4,782,693.02
As per Schedule II of the Companies Act 2013		
Closing Balance	<u>58,014,477.86</u>	<u>53,205,540.98</u>

TOTAL
79,152,349.86
73,861,112.98

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
NOTE '4'		
LONG TERM BORROWINGS		
-Secured		
Term Loans		
-From Bank		
Corporate Loan from Union Bank Of India	34,166,654.00	45,000,000.00
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 One Director and Two Relatives of him.		
iii) 16,61,200 Equity Shares of the Company held by Mr.Bal Kishan Gupta.		
iv) One Flat owned by Mr.Bal Kishan Gupta.		
Repayable in 60 equal monthly instalments starting from 01/10/2015 and last instalment due on 01/09/2020 carrying rate of interest 13.75% p.a.		
Term Loan from INDIAN Bank (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]		
Repayable in 60 monthly Instalments started from 15/08/2015 and last instalment due on 15/07/2020 carrying rate of interest of 10.45% p.a	675,186.00	-
Term Loan from ICICI Bank Limited (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]		
Repayable in 60 monthly Instalments started from 15/07/2012 and last instalment due on 15/06/2017 carrying rate of interest of 12.5% p.a.	27,558.20	140,516.30
Repayable in 60 monthly Instalments started from 01/09/2012 and last instalment due on 01/08/2017 carrying rate of interest of 13.25% p.a.	54,950.70	176,328.40
Term Loan from Kotak Mahindra Prime Limited (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]		
Repayable in 47 monthly Instalments started from 01/12/2013 and last instalment due on 01/10/2017 carrying rate of interest of 10.75% p.a.	229,049.00	580,924.00
TOTAL	35,153,397.90	45,897,768.70

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
NOTE '5'		
DEFERRED TAX LIABILITY		
Deferred Tax Liabilities (Net)	7,418,927.11	6,545,538.11
TOTAL	7,418,927.11	6,545,538.11

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
NOTE '6'		
LONG TERM PROVISIONS		
Provision For Employee Benefits		
- Gratuity	4,716,815.00	9,158,449.00
- Leave Encashment	1,373,296.00	5,750,385.00
TOTAL	6,090,111.00	14,908,834.00



Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '7'**SHORT TERM BORROWINGS****Loans repayable on demand****-Secured****Working Capital Loan from Union Bank of India**

147,596,326.26

155,600,004.68

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 One Director and Two Relatives of him.

iii) 16,61,200 Equity Shares of the Company held by Mr.Bal Kishan Gupta.

iv) One Flat owned by Mr.Bal Kishan Gupta.

TOTAL

147,596,326.26

155,600,004.68

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '8'**TRADE PAYABLES****Trade Payables**

For Goods

135,885,306.12

195,780,217.56

For Expenses

35,740,920.41

40,161,940.00

(Refere Note No. 27)

Others

Expenses Payables

8,762,576.00

11,938,647.00

Advances from Customers

7,182,292.00

17,366,586.00

TOTAL

187,571,094.53

265,247,390.56

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '9'**OTHER CURRENT LIABILITIES**

Creditors for Capital Goods

2,231,982.00

2,528,376.00

Statutory Dues

1,652,429.29

9,514,273.92

Current maturities of long term debt

11,796,429.80

5,653,796.70

Unsecured Loan-Shivalik Rasayan Ltd.

10,000,000.00

-

Deposits- Security Deposits

5,621,000.00

6,704,475.00

Unpaid dividends

328,117.38

332,617.38

Panache Lifecare LLP- Capital Account

306,800.41

306,800.41

Any Other Current Liability

16,297.00

354,087.79

TOTAL

31,953,055.88

25,394,427.20

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '10'**SHORT TERM PROVISIONS****Provision for Employee Benefits**

- Leave Encashment

660,959.00

176,013.00

- Gratuity

2,158,272.00

217,261.00

- Bonus

1,053,114.00

562,614.00

Other Provisions:

Provision for Taxation

1,436,477.00

230,435.00

TOTAL

5,308,822.00

1,186,323.00

Note:11 Schedule of Tangible Assets (Consolidated)
As on 31.03.2016

As on 31.03.2016												(Amount in Rs.)
Description	GROSS BLOCK				DEPRECIATION BLOCK					NET BLOCK		
	Gross Value as on 01/04/2015	Addition during the Year	Sale /Disposal during the Year	Gross Value as on 31/03/2016	Depreciation as on 01/04/2015	Fixed Asset Written of	Depreciation during the Year	Adjustment during the period	Total as on 31/03/2016	W.D.V. as on 31/03/2016	W.D.V. as on 31/03/2015	
Land (Leasehold)& Site D	7524845.00	-	-	7524845.00	1554124.00	-	76009.00	-	1630133.00	5894712.00	5970721.00	
Land (Leasehold)& Site D	1898785.00	-	-	1898785.00	189657.00	-	21098.00	-	210755.00	1688030.00	1709128.00	
Building & Civil Construc	113084880.69	1110620.00	-	114195500.69	36183807.37	-	3535933.00	-	39719740.37	74475760.32	76901073.32	
Plant & Machinery	102468622.82	3833526.00	78,898.00	106223250.82	47585685.16	-	4794260.00	-	52379945.16	53843305.66	54882937.66	
A.C.Plant	39427661.39	3505135	-	42932796.39	15742962.70	-	2722114.00	-	18465076.70	24467719.69	23684698.69	
E.T.Plant	520222.00	-	-	520222.00	239603.26	-	38773.00	-	278376.26	241845.74	280618.74	
Boiler	3096894.81	-	-	3096894.81	1138847.42	-	192959.00	-	1331806.42	1765088.39	1958047.39	
Die & Moulds	5205055.00	125460.00	-	5330515.00	1306348.93	-	371190.00	-	1677538.93	3652976.07	3898706.07	
Generator Set	6077722.48	-	-	6077722.48	3157046.67	-	349836.00	-	3506882.67	2570839.81	2920675.81	
Water System	1274324.51	-	-	1274324.51	686356.32	-	62371.00	-	748727.32	525597.19	587968.19	
Weight Machine	1555581.20	-	-	1555581.20	676737.53	-	114371.00	-	791108.53	764472.67	878843.67	
Lift	463697.00	-	-	463697.00	184534.25	-	36568.00	-	221102.25	242594.75	279162.75	
Furniture & Fixtures	15361428.94	1667989.00	-	17029417.94	10589431.28	-	1590154.00	-	12179585.28	4849832.66	4771997.66	
Cycles	10429.19	-	-	10429.19	7051.38	-	847.00	-	7898.38	2530.81	3377.81	
Vehicle	11273764.00	1177743.00	3679765.00	8771742.00	6324282.84	-	994190.97	3145931.36	4172542.45	4599199.55	4949481.16	
Office Equipments	3792770.00	382797.00	-	4175567.00	3290303.31	-	239660.00	-	3529963.31	645603.69	502466.69	
Refrigerator	49382.00	-	-	49382.00	46913.00	-	-	-	46913.00	2469.00	2469.00	
Computers	5056244.53	126350.00	-	5182594.53	4632030.72	-	124956.00	-	4756986.72	425607.81	424213.81	
Quality Control Equipment	11067382.50	114,651.00	-	11182033.50	4570066.45	-	1523871.00	-	6093937.45	5088096.05	6497316.05	
Electric Installation	17614675.17	199,700.00	-	17814375.17	10752467.68	-	2090038.00	-	12842505.68	4971869.49	6862207.49	
Total	346824368.23	12243971.00	3758663.00	355309676.23	148858257.27	-	18879198.97	3145931.36	164591524.88	190718151.35	197966110.96	
Previous Year	340587294.99	7291615.00	1054541.76	346824368.23	123714214.89	4782693.02	20602653.12	241303.76	148858257.27	197966110.96	216873080.10	

Note:11 Schedule of Intangible Assets (Consolidated)
As on 31.03.2016

As on 31.03.2016													(All Fig. in Rs.)		
			GROSS BLOCK				DEPRECIATION BLOCK					NET BLOCK			
			Gross upto 31/03/2014	Gross after 31/03/2014	Gross Value as on 01/04/2015	Addition during the Year	Sale /Disposal during the Year	Gross Value as on 31/03/2016	Depreciation as on 01/04/2015	Fixed Asset Written of	Depreciation during the Year	Adjustment during the period	Total as on 31/03/2016	W.D.V. as on 31/03/2016	W.D.V. as on 31/03/2015
Description															
Intangible (software)			2566438.00	-	2566438.00	-	-	2566438.00	2169434.50	-	89560.00	-	2258994.50	307443.50	397003.50
Total			2566438.00		2566438.00	-	-	2566438.00	2169434.50	-	89560.00	-	2258994.50	307443.50	397003.50
Previous Year			2566438.00		2566438.00	-	-	2566438.00	1804864.00	-	364570.50	0.00	2169434.50	397003.50	761574.00



Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '12'

CAPITAL WORK IN PROGRESS (Pending Capitalisation)

Building	-	-
	-	-

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '13'

LONG TERM LOANS AND ADVANCES

Unsecured Considered Good:

Security Deposits	3,200,779.00	3,178,577.00
TOTAL	3,200,779.00	3,178,577.00

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '14'

CURRENT INVESTMENT

20,000 Units of Union KBC Equity Fund @ Rs.10	200,000.00	200,000.00
Total Current Investment	200,000.00	200,000.00
Aggregate NAV of Current Investment	282,200.00	327,200.00
TOTAL	282,200.00	327,200.00

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '15'

INVENTORIES

Raw Material	35,180,136.00	34,189,117.00
Packing Material	36,692,157.00	48,289,680.00
Work In Process	26,398,715.00	19,804,941.00
Finished Goods	11,566,297.00	27,232,358.00
Stock-in-Trade	-	1,135,536.00
Stores and Spares	1,539,115.00	3,984,586.00
Goods in Transit	-	-
TOTAL	111,376,420.00	134,636,218.00

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
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NOTE '16'

TRADE RECEIVABLES

**Unsecured, Considered Good
Over Six Months From Due Date**

Good	59,221,092.46	58,144,333.21
Doubtful	-	-
Below Six Months		
Good	101,715,529.67	206,998,225.14
Doubtful	-	-
Less:		
Provision for Doubtful Debts	-	-
	160,936,622.13	265,142,558.35

(Reffer Note No. 39)

TOTAL	160,936,622.13	265,142,558.35
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Particulars	31.03.2016		31.03.2015	
	Rs.		Rs.	
NOTE `17'				
CASH AND CASH EQUIVALENTS				
A. BALANCES WITH BANK				
- Balance with Banks				
-In Current Accounts	13,552,903.53		5,068,588.57	
-In Fixed Deposit Accounts				
- As Margin Money with Bank	6,892,000.00		14,353,989.00	
- As Earnest Money Deposit	4,048,854.00	24,493,757.53	499,650.00	19,922,227.57
- Other Bank Balances				
-In Fixed Deposit with more than 12 months maturity				
- As Margin Money with Bank	-		-	
- As Earnest Money Deposit	215,000.00		1,145,003.00	
- Unpaid Dividend Bank A/c	328,117.38	543,117.38	332,617.38	1,477,620.38
- Cash on Hand		2,122,935.57		1,539,989.57
TOTAL		27,159,810.48		22,939,837.52

Particulars	31.03.2016	31.03.2015
	Rs.	Rs.
NOTE `18'		
SHORT TERM LOANS AND ADVANCES		
Others		
Advance for Capital Expenses	-	28,873.00
Advances to Suppliers	3,338,819.50	-
Prepaid Expenses	639,936.00	993,164.00
Advances Staff and Others	23,000.00	214,108.00
Earnest Money Deposit	11,195,647.00	8,992,170.00
Balance with Statutory Authorities	69,949,678.07	34,784,474.09
TOTAL	85,147,080.57	45,012,789.09

Particulars	31.03.2016	31.03.2015
	Rs.	Rs.
NOTE `19'		
OTHER CURRENT ASSETS		
Other Current Asset	21,133,837.51	17,153,244.81
	<u>21,133,837.51</u>	<u>17,153,244.81</u>

Particulars	Year Ended 31/03/2016	Year Ended 31/03/2015
	Rs.	Rs.
NOTE `20'		
OTHER INCOME		
Interest	1,380,508.18	2,124,599.60
Foreign Exchange Rate Difference	5,454,686.95	7,125,667.24
Other non-operating income (net of expenses)	1,130.00	33,525.00
Product Development Charges	166,343.00	664,500.00
Amount Written Off	-	1,055,648.36
TOTAL	7,002,668.13	11,003,940.20

Particulars	Year Ended 31/03/2016 Rs.	Year Ended 31/03/2015 Rs.
NOTE '21'		
COST OF MATERIAL CONSUMED		
Raw Material Consumed		
Opening Stock	34,189,117.00	38,375,799.00
Add: Purchases	273,757,081.02	341,170,859.08
	307,946,198.02	379,546,658.08
Less : Closing Stock	35,180,136.00	34,189,117.00
	<u>272,766,062.02</u>	<u>345,357,541.08</u>
Packing Material Consumed		
Opening Stock	48,289,680.00	40,868,147.00
Add: Purchases	124,753,540.03	151,837,307.22
Design and Printing on P.M.	1,263,005.00	549,037.00
	174,306,225.03	193,254,491.22
Less : Closing Stock	36,692,157.00	48,289,680.00
	<u>137,614,068.03</u>	<u>144,964,811.22</u>
TOTAL-COST OF MATERIAL CONSUMED	<u>410,380,130.05</u>	<u>490,322,352.30</u>
Less: Sample Sale	9,976.41	19,565.00
NET-COST OF MATERIAL CONSUMED	<u>410,370,153.64</u>	<u>490,302,787.30</u>

NOTE '22'
Changes in Inventory of Finished Goods and Work in Process

Opening Stock			
Work-in Process	19,804,941.00	24,604,151.00	
Finished Goods	27,232,358.00	19,568,244.00	
Stock In Trade	1,135,536.00	699,452.00	44,871,847.00
Less : Closing Stock			
Work-in-Process	26,398,715.00	19,804,941.00	
Finished Goods	11,566,297.00	27,232,358.00	
Stock In Trade	-	1,135,536.00	48,172,835.00
Stock Decreased /(Increased) by	<u>10,207,823.00</u>	<u>(3,300,988.00)</u>	

Particulars	Year Ended 31/03/2016 Rs.	Year Ended 31/03/2015 Rs.
NOTE '23'		
EMPLOYEE BENEFITS EXPENSES		
Salaries & Allowances	40,797,427.00	44,788,013.00
Contribution to P.F and E.S.I.C.	3,425,291.00	3,523,672.00
Workmen and Staff Welfare Expenses	4,353,485.00	5,912,239.00
Director Remuneration	8,812,918.00	10,115,008.00
TOTAL	<u>57,389,121.00</u>	<u>64,338,932.00</u>

Particulars	Year Ended 31/03/2016 Rs.	Year Ended 31/03/2015 Rs.
NOTE '24'		
FINANCE COSTS		
Interest Expense		
Interest on Term Loan	6,652,791.00	-
Interest on Working Capital	21,593,165.00	25,593,783.00
Interest on Car Loan	197,615.70	240,320.40
Interest Others	2,570,122.00	2,298,642.00
TOTAL	<u>31,013,693.70</u>	<u>28,132,745.40</u>



Particulars	Year Ended 31/03/2016 Rs.	Year Ended 31/03/2015 Rs.
NOTE '25'		
OTHER EXPENSES		
Manufacturing Expenses		
Labour Charges	13,281,372.00	12,507,238.00
Power, Fuel & Water	27,618,332.59	32,876,697.00
Consumable Stores	3,783,370.50	4,523,831.00
Freight & Cartage Inwards	3,770,907.00	4,508,331.00
Analysis & Testing Charges	2,816,749.60	2,952,766.10
Laboratories Expenses	1,847,489.00	1,338,106.00
Effluent Treatment Expenses	216,206.00	119,724.00
Repair & Maintenance		
-Building	2,896,163.00	824,393.00
-Machines & Electricals	1,961,969.31	2,332,119.75
-Others	1,925,310.00	1,915,719.00
Other Manufacturing Expenses	429,529.00	945,070.00
TOTAL "A"	60,547,398.00	64,843,994.85
Administrative, Selling & Other Expenses		
Legal & Professional Charges	2,091,224.00	2,294,888.00
Consultancy Charges	1,219,900.00	1,079,000.00
Security Services Charges	1,628,282.00	1,483,373.00
Registration Charges	1,436,041.00	495,458.00
Bank Charges	5,189,327.30	11,105,422.22
Travelling & Conveyance	7,346,822.00	12,761,864.00
Fee & Subscription	485,217.00	384,993.50
Miscellaneous Expenses	10,217,300.52	9,269,786.47
Communication Expenses	2,958,602.60	3,030,532.37
Printing & Stationery	1,087,516.00	1,632,863.00
Vehicle Running Expenses	2,290,583.00	3,075,761.00
Share Listing & Transfer Expenses	798,821.00	242,592.00
Distribution Expenses	4,445,858.10	2,699,633.55
Business Promotion Expenses	1,606,623.00	1,490,198.00
Commission on Sales	17,929,558.00	21,321,357.00
Advertisement	176,556.00	108,614.00
Freight & Cartage Outward	12,740,154.85	15,858,975.67
Packing & Forwarding	-	26,006.00
Bad Debts	-	-
Insurance		
- Vehicals	137,897.00	113,845.00
-Stocks & Building	357,441.00	371,408.00
- Others	104,018.35	111,144.30
Rent	1,835,840.00	2,144,600.00
Auditors' Remuneration		
Cost Audit Fee	114,500.00	112,360.00
Audit Fees	366,400.00	359,552.00
Out- of pocket expenses	78,120.00	30,000.00
TOTAL "B"	76,642,602.72	91,604,227.08
TOTAL "A+B"	137,190,000.72	156,448,221.93

NOTE `26`:

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

	31.03.2016	31.03.2015
Net Profit/(Loss) After Tax (Rs. in Lacs)	48.08	44.06
Average number of Equity Shares outstanding during the year (Nos.)	99,16,966	90,31,568
Equity Shares outstanding at the end of the year (Nos.)	99,93,606	95,11,306
Nominal Value of Equity Share (Rs.)	10.00	10.00
Earnings Per Share Basic (Rs.)	0.48	0.49
Earnings Per Share Diluted (Rs.)	0.48	0.49

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. 2,89,42,018
(Rs. 5,72,08,355)

NOTE `30`:

Value of Exports Calculated on F.O.B. basis*: Rs. 27,48,53,304
(Based on shipping Bills) (Rs. 35,87,84,077)

* Excluding Domestic Sales for Export

NOTE `31`:

Expenditure in Foreign Currency: Rs. 39,77,367
(Rs. 39,36,297)

NOTE `32`:

The outstanding balances as on March 31, 2016 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.68,268/- as contribution of medicines for Social Welfare to Charitable Institution.

NOTE `35`:

There is no pending allotment of shares on conversion of warrants as on 31st March 2016 on account of Money received against share warrants.

NOTE `36`:

The Company is partner in Panache Lifecare LLP having 33.33332% share but during the year there is no any transaction made in Panache Lifecare LLP Therefore share of Profit & loss is also NIL on the basis of provisional Financial Statements as on 31.03.2016 and the difference if any shall be adjusted in the books on the finalization of said Financial statements.

NOTE `37`:

In view of the requirements of Schedule II of the Companies Act 2013 ("Act"), depreciation for the year has been provided based on the lives prescribed under the schedule II.

NOTE `38`:

The Company has during the year paid total managerial remuneration of Rs.82,40,518/- (excluding retirement benefits of Rs.5,72,400/-). Pursuant to Section 197 read with schedule V of the Companies Act, 2013 the Company can pay maximum Rs.84,00,000/- as managerial remuneration.

NOTE `39`:

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.
- (c) Panache Lifecare LLP.
- (d) Shivalik Rasayan Ltd.

(ii) Key Management Personnel

- (a) Mr. B.K. Gupta - Managing Director
- (b) Mr. Ashutosh Gupta - Director
- (c) Mr. Jitendra Nath Ojha - Whole Time Director
- (d) Mr. Rahul Bishnoi - Chairman
- (e) Mr. Ashok Babu Jha - Whole Time Director

- (f) Mr.Ashwani Kumar Sharma - Director
- (g) Mr.Harish Pande - Director
- (h) Mr.Suresh Kumar Singh - Director
- (i) Mrs.Usha Pande - Director
- (j) Mr.Sanjay Bansal - Director
- (k) Mr.Arun Kumar - Director
- (l) Mr. Rajesh Kumar Gupta - Chief Financial Officer
- (m) Ms. Kiran - Company Secretary

Transactions with the related parties during the year :

(Amount in Rupees)

Transactions with Related Parties	Associate Concerns/Person	Key Management Personnel
<u>Income</u>		
Sales of Material/Goods/ Others	1,22,50,811 (7,47,87,929)	-----
<u>Expenditure</u>		
Purchase of Material	76,61,095 (4,39,81,053)	-----
Rent	7,20,000 (9,60,000)	-----
Remuneration	-----	1,06,90,014 (1,20,39,860)
O/S Receivables as on 31.03.2015	NIL (NIL)	-----

NOTE `40`:

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 Directors

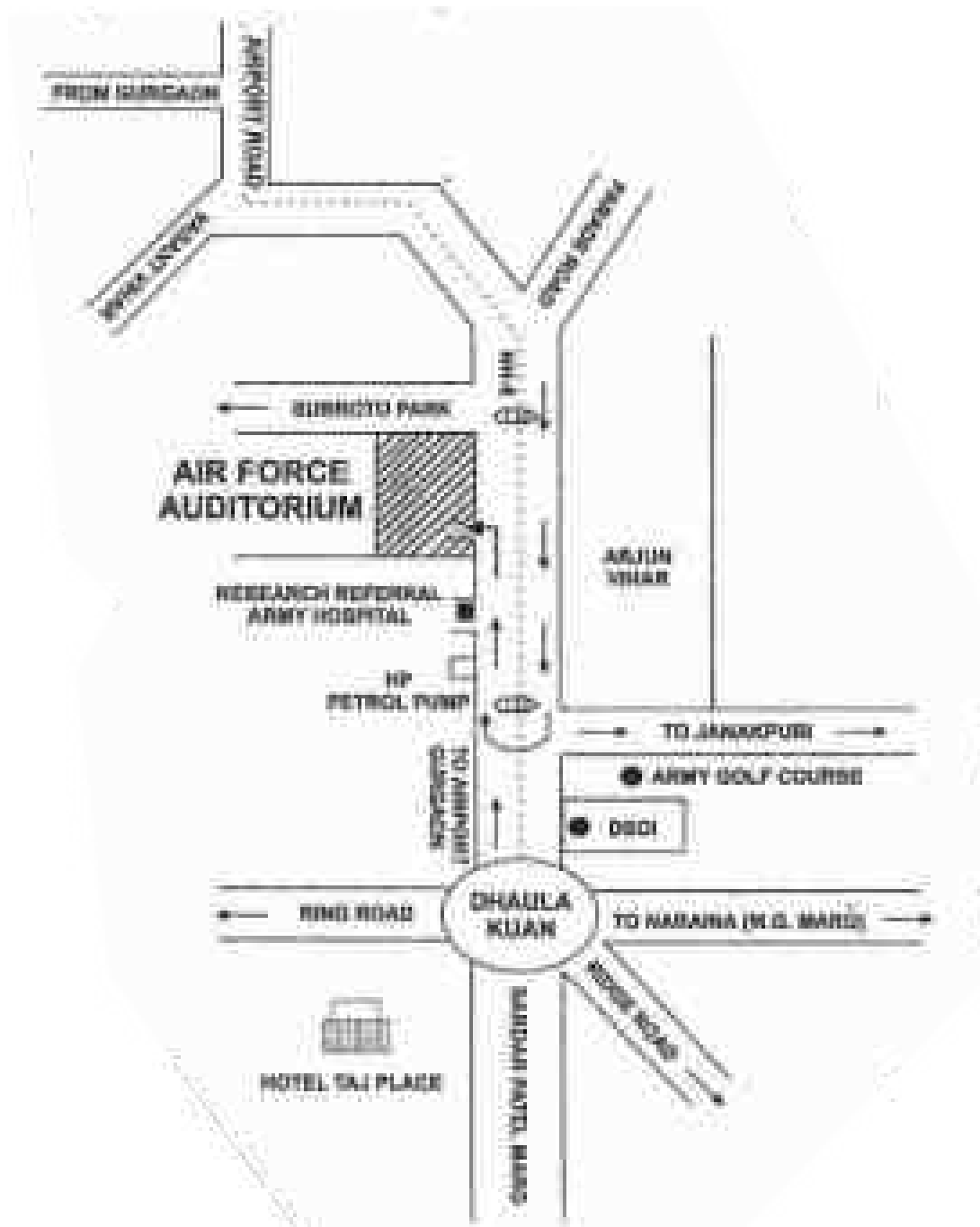
**Amit Kumar
Partner**
Membership No. 500805
Place: New Delhi
Date: 30-05-2016

**Himanshu Bansal
Chief Financial Officer**

**Kiran
Company Secretary**

**Rahul Bishnoi
Chairman**
DIN : 00317960

**Ashwani Kumar Sharma
Director**
DIN : 00325634



**MEDICAMEN BIOTECH LIMITED**

Registered Office: 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi - 110019.

Ph: 011-26221811, Fax: 011-26213081, CIN: L74899DL1993PLC056594

www.medicamen.com, e-mail: cs@medicamen.com**ATTENDANCE SLIP**

Members or their proxies are requested to present this form for admission at the Entrance of the Meeting Hall, duly signed in accordance with their specimen signatures registered with the Company.

Client ID No.	
DP ID No.	

Regd Folio No.*	
No. of Shares	

Name of the Shareholder	
Address of the Shareholder	

I/ We hereby record my/ our presence at the **23rd ANNUAL GENERAL MEETING** of the Company held on Thursday, the 22nd day of September, 2016 at 10.00 A.M. at Airforce Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110021.

Please (✓) in the box

MEMBER ☐ PROXY ☐

Signature of the Shareholder/ proxy

*Applicable for investor holding shares in physical form.





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FORM No. MGT-11

PROXY FORM

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

Name of the Member(s)
Registered 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 Third Annual General Meeting of the Company, to be held on Thursday, the 22nd day of September, 2016 at 10.00 A.M. at Airforce Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110021 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 on 31 st March, 2016.
2	Re-Appointment of retiring Director Mr. Ashutosh Gupta
3	Re-appointment of retiring Director Mr. Suresh Kumar Singh
4	Appointment of M/s Ashok Sharma & Associates, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.
5	Approve the remuneration of the Cost Auditors for the financial year 2014-15, 2015-16 and 2016-17
6	Appointment of Mr. Klaus Snej Jensen as Independent Director
7	Contribution to charitable and other funds
8	Regularization of Mr. Ashok Babu Jha
9	Appointment of Mr. Ashok Babu Jha as Whole time Director of the Company

Signed this _____ day of _____ 2016

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 23rd 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**

