

# CORPORATE INFORMATION

## BOARD OF DIRECTORS:

VARUN PRAVINCHANDRA AGHARA	DIRECTOR
RASHMI AJAYKUMAR AAHUJA	DIRECTOR
KALPAK MAHENDRABHAI VADODARIA	DIRECTOR
SOMBIR SINGH	DIRECTOR
NIRAV PARMAR	DIRECTOR

**COMPANY SECRETARY:** KOMAL SHUKLA

## BOARD COMMITTEES:

### Audit:-

VARUN PRAVINCHANDRA AGHARA	MEMBER
RASHMI AJAYKUMAR AAHUJA	MEMBER
KALPAK MAHENDRABHAI VADODARIA	MEMBER

### Nomination and Remuneration:-

VARUN PRAVINCHANDRA AGHARA	MEMBER
RASHMI AJAYKUMAR AAHUJA	MEMBER
KALPAK MAHENDRABHAI VADODARIA	MEMBER

### Share Transfer and Grievances:-

VARUN PRAVINCHANDRA AGHARA	MEMBER
RASHMI AJAYKUMAR AAHUJA	MEMBER
KALPAK MAHENDRABHAI VADODARIA	MEMBER

### Listing Details:-

BSE Limited  
The Calcutta Stock Exchange Ltd  
MSE India Limited

### Statutory Auditors:-

M/s. Bipin & Co.,  
Chartered Accountants,  
Vadodara

### Secretarial Auditor:-

M/s. K. H. & Associates, Company  
Secretaries in practice  
Vadodara

## BANKERS:

Central Bank of India    Bank of India

### Registered Office:

6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2,  
ASHUTOSH MUKHERJEE ROAD KOLKATA-700020  
Phone: 033-23988213  
Fax: 033-23968420  
E Mail: [shreeganeshbiotechindia ltd@gmail.com](mailto:shreeganeshbiotechindia ltd@gmail.com)  
Website: [www.shreeganeshbiotech.info](http://www.shreeganeshbiotech.info)

### Registrar & Transfer Agents:

SATELLITE CORPORATE SERVICES PRIVATE LIMITED  
B-203, Sony Apt., Opp. St. Jude's High School,  
90Ft Road, Jarimari, Sakinaka, Mumbai-400072  
Phone: 022-28520461  
E Mail: [service@satellitecorporate.com](mailto:service@satellitecorporate.com)  
Website: [www.satellitecorporate.com](http://www.satellitecorporate.com)

**N O T I C E**

**NOTICE** is hereby given that the **EIGHTH ANNUAL GENERAL MEETING** of the Members of **SHREE GANESH BIO-TECH (INDIA) LIMITED** will be held at the Registered Office of the Company at **6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA** on **Monday, 17th day of September, 2018 at 11:00 A.M.** to transact the following business:

**ORDINARY BUSINESS:**

- 1 To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Independent Auditors thereon;
- 2 To appoint a Director in place of Mr. Kalpak Vadodaria (DIN: 07664637), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
- 3 To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, and pursuant to the resolution passed by the members at the Annual General Meeting (AGM) held on 18th September, 2017, the appointment of M/s. Bipin & Co., Chartered Accountants, Vadodara (Firm registration number 101509W) as Statutory Auditors of the Company to hold office for a period of 3 years i.e. till the conclusion of the AGM to be held in the year 2020 be and is now hereby ratified for the financial year 2018-19 at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them.”

**SPECIAL BUSINESS:**

- 4 To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sombir Singh (DIN: 07675075) who was appointed on 26.12.2017 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 17, 2023.”

- 5 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 sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nirav Parmar (DIN: 08045836) who was appointed on 08.01.2018 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 17, 2023.”

By Order of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED

KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637

Date: May 28, 2018  
Registered Office: 6TH FLOOR, PREMISES 602,  
MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto. Further, additional information with respect to Item Nos. 4 and 5 is also annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 7th September, 2018 to 17th September, 2018.
5. As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the Annual Report at the meeting.
6. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
7. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
8. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
10. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
11. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. In support of the 'Green Initiative' announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Form and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Central Depository Services (India) Limited ("CDSL"), [www.evotingindia.com](http://www.evotingindia.com).

13. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
14. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Director seeking appointment or re-appointment at the ensuing Annual General Meeting is as under:

<b>Name of the Director</b>	SOMBIR SINGH	NIRAV PARMAR	KALPAK VADODARIA
<b>DIN</b>	07675075	08045836	07664637
<b>Date of Birth</b>	30/04/1983	28/03/1997	10/10/1963
<b>Date of Appointment</b>	26/12/2017	08/01/2018	24/11/2016
<b>PAN</b>	BHMPS8610L	EENPP2552B	AAYPV6020H
<b>Directorships held in other companies in India, as on 31.03.2018</b>	DHAMA MARKETING PRIVATE LIMITED	KALPATARU ENGINEERING LTD	Nil
<b>Membership of Committees of other companies, in which he is a Director, as on 31.03.2018</b>	Nil	Nil	Nil
<b>No. of Shares held in the Company</b>	Nil	Nil	Nil

#### VOTING THROUGH ELECTRONIC MEANS

- 1 In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- 2 The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. **E-voting facility will not be made available at the AGM venue.**
- 3 The process and manner for remote e-voting are as under:
 

The remote e-voting period commences on **Friday, 14th September, 2018 (9:00 am) and ends on Sunday, 16th September, 2018 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date of 10th September, 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

  - i. The shareholders should open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - ii. Now click on "Shareholders/ Members" to cast your votes.
  - 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, excluding the special characters.
  - 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) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then directly reach 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 for the relevant Company Name i.e. SHREE GANESH BIO-TECH (INDIA) 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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. Shareholders can also use Mobile app - "m - Voting" for e voting . m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

xviii. Note for Institutional Shareholders & Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533

4 Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through **e-mail at [shreeganeshbiotechindia@gmail.com](mailto:shreeganeshbiotechindia@gmail.com)** with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before September 16, 2018, up to 5:00 pm without which the vote shall not be treated as valid.

5 The voting rights of shareholders shall be in proportion to their shares of the paid -up equity share capital of the Company as on the cut-off date of September 10, 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.

6 Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. September 10, 2018 are requested to send the written / email communication to the Company at [shreeganeshbiotechindia@gmail.com](mailto:shreeganeshbiotechindia@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

7 Mr. KALPESHKUMAR PATEL of M/s. K. G. Patel & Associates, Practicing Chartered Accountant has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

8 The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.shreeganeshbiotech.com](http://www.shreeganeshbiotech.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE Limited, Metropolitan Stock Exchange of India Limited and Calcutta Stock Exchange Limited.

**By Order of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED**

**KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637**

**Date: May 28, 2018  
Registered Office: 6TH FLOOR, PREMISES 602,  
MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA**

**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

**Item No. 4 and 5**

MR. SOMBIR SINGH and MR. NIRAV PARMAR were appointed as an Additional Director of the Company with effect from 26.12.2017 and 08.01.2018 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. They hold office upto the date of ensuing Annual General Meeting of the Company.

It is proposed to appoint MR. SOMBIR SINGH and MR. NIRAV PARMAR as Independent Director of the Company and to hold office for five consecutive years for a term up to September 17, 2023.

The Board recommends the resolution for the approval of shareholders.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5 of the Notice.

**By Order of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED**

**KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637**

**Date: May 28, 2018  
Registered Office: 6TH FLOOR, PREMISES 602,  
MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA**

**Directors' Report to the Members**

Your Directors have pleasure in presenting their 8th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2018.

**FINANCIAL SUMMARY**

Summary of the Company's financial performance for F.Y. 2017-2018 as compared to the previous financial year is given below:

		<b>Amount in Rs.</b>
<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Net Sales /Income from Business Operations	78576506	85366500
Other Income	00	00
<b>Total Income</b>	<b>78576506</b>	<b>85366500</b>
Less Interest	1116	272281
Profit before Depreciation	35009703	37332657
Less Depreciation	5354	00
<b>Profit after depreciation and interest</b>	<b>35004349</b>	<b>37332657</b>
Less Current Income Tax	00	00
Less Previous year adjustment of Income Tax	00	00
Less Deferred Tax	00	00
<b>Net Profit after Tax</b>	<b>35004349</b>	<b>37332657</b>
<b>Net Profit after dividend and Tax</b>	<b>35004349</b>	<b>37332657</b>
Amount transferred to General Reserve	00	00
<b>Balance carried to Balance Sheet</b>	<b>35004349</b>	<b>37332657</b>
Earning per share (Basic)	<b>19.12</b>	<b>20.39</b>
Earning per Share(Diluted)	<b>19.12</b>	<b>20.39</b>

**STATE OF COMPANY'S AFFAIR**

The Company is engaged in the business of production, processing and marketing of high quality hybrid seeds for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc., and 100% of the total revenue of the Company is derived from these activities.

**DIVIDEND**

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

**DEPOSITS**

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

**AMOUNTS TO BE TRANSFERRED TO RESERVES**

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

**CHANGES IN CAPITAL STRUCTURE**

The issued, subscribed and paid up capital of the Company is Rs. 1,83,12,000 divided into 1831200 equity shares of Rs. 10/- each. There has been no change in the share capital of the Company during the year.

After the close of financial year 31<sup>st</sup> March 2018 Board called up final call towards 1,81,00,000 Convertible Equity Warrants issued on Preferential basis vide Board Meeting dated 30<sup>th</sup> June 2018 further warrants are fully paid up and converted into equal numbers of equity shares of the Company.

Consequently after the conversion of the same the issued, subscribed and paid up capital of the Company stood at Rs. 19,93,12,000 divided into 1,99,31,200 equity shares of Rs. 10/- each.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any subsidiary, associate companies & joint ventures.

**CHANGES IN THE NATURE OF BUSINESS**

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

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

**INTERNAL CONTROL SYSTEMS**

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

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

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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

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

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

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of the Companies Act, 2013, Mr. Kalpak Vadodaria (DIN: 07664637) retire by rotation at the ensuing AGM and being eligible offers himself for reappointment.

On the recommendation of Nomination and Remuneration Committee, your Board inducted Mr. Sombir Singh and Mr. Nirav Parmar as an Additional Director of the Company in the category of Non Executive-Independent respectively w.e.f. 26.12.2017 and 08.01.2018.

Further Your Board has recommended the appointment of Mr. Sombir Singh and Mr. Nirav Parmar as an Independent Director of the Company for a period of five years till September 17, 2023.

During the year Mr. Anil Mistry had resigned from the post of Directorship w.e.f. 26.12.2017. The Board appreciates the contribution made by them.

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

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

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, Regulation 17(10) of the Listing Regulations and in line with our corporate governance guidelines, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of Board's Committees was undertaken. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board and its Committees. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

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

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

**CODE OF CONDUCT**

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

**NUMBER OF MEETINGS OF THE BOARD**

The details of the number of meetings of the Board held during the Financial Year 2017-18 forms part of the Corporate Governance Report.

**COMMITTEES OF THE BOARD**

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

**VIGIL MECHANISM**

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

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

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

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

**MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES**

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

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

**EXTRACT OF ANNUAL RETURN**

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

**STATUTORY AUDITORS & AUDITORS REPORT**

As per provisions of the Section 139 of the Companies Act, 2013, M/s. Bipin & Co., Chartered Accountants, Vadodara (Firm registration number 101509W) retiring statutory auditor be and are hereby re appointed as the Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2020, for period of 3 years subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee.

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

**SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. K. H. & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

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

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

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

As per the provisions of SEBI's Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 (applicable up to November 30, 2015) and Regulation 15(2) of the Listing Regulations, effective from December 1, 2015, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance. The paid up capital of the Company as at March 31, 2018, is Rs.1.83 crores and Net Worth is Rs.8.51 crores, being less than the limit as mentioned hereinbefore. Hence, the provisions of Corporate Governance as specified in Listing Regulations are not applicable to the Company.

However, the Company has voluntarily complied with requirements of Corporate Governance. The Report on Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from Statutory Auditors regarding compliance with the requirements of Corporate Governance as required under Listing Regulations.

**CORPORATE SOCIAL RESPONSIBILITY**

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

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2016-17, no complain had been received.

**RISK MANAGEMENT POLICY**

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

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

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

- f. Proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**HUMAN RESOURCES & INDUSTRIAL RELATIONS**

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

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

**ACKNOWLEDGEMENTS:**

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

**For and on Behalf of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED**

**KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637**

**Kolkata, May 28, 2018**

**Annexure to Director's Report****PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNELS) RULES, 2014**

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

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

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

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

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

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

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

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

As on March 31, 2018, the Company have Five (5) employees on the roll of the Company.

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

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

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

The Company has only one Key Managerial Personnel (KMP), i.e. Company Secretary. During the year under review, the remuneration paid to her is Rs.1.20 lakhs and the Company has recorded a net profit of Rs. 3.50 Crore.

**VII. Variations in:**

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

Particulars	March 31, 2018	March 31, 2017	% Change
<b>Market Capitalization</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	NA
<b>Price Earnings Ratio</b>			NA

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

Particulars	March 31, 2018	(IPO)	% Change
<b>Market Price</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	The Company has not made any Public Issue or Rights issue of securities since listing and the current market price is not available. Hence, no comparison has been made.	NA

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

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

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

Same as mentioned at point VI above.

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

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

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

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

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

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

**For and on Behalf of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED**

**KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637**

**Kolkata, May 28, 2018**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

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

To,

The Members

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

CIN: L70101WB1982PLC121196

Kolkata

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. SHREE GANESH BIO-TECH (INDIA) LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2018** 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 the Company for the financial year ended on **March 31, 2018** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- 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, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.
- vii) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

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

As per the information received from the company Adequate notice is given to all the 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.

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

For, K H & Associates  
Practicing Company Secretaries

Date: May 28, 2018  
Place: Vadodara

[Hemant Valand]  
Partner  
ACS No: 24697 C. P. NO.: 8904

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

**ANNEXURE - A to Form No MR-3**

To,  
The Members  
**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
CIN: L70101WB1982PLC121196  
Kolkata

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

1. Maintenance of secretarial records is the responsibility of 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 not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever 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 and regulations, standards is the responsibility of the 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, K H & Associates  
Practicing Company Secretaries**

**Date: May 28, 2018  
Place: Vadodara**

**[Hemant Valand]  
Partner  
ACS No: 24697 C. P. NO.: 8904**

## Form No. MGT-9

Extract of Annual Return as on the Financial Year ended on 31st March, 2018  
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I REGISTRATION AND OTHER DETAILS:**

i) CIN	L70101WB1982PLC121196
ii) Registration Date	02-09-1982
iii) Name of the Company	Shree Ganesh Bio-Tech (India) Limited
iv) Category / Sub-Category of the Company	Company limited by shares / Non-Government Company
v) Address of the Registered Office and contact details	6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA
vi) Whether listed company	Yes, Listed on BSE Limited and The Calcutta Stock Exchange Limited
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	SATELLITE CORPORATE SERVICES PRIVATE LIMITED B-203, Sony Apt., Opp. St. Jude's High School, 90Ft Road, Jarimari, Sakinaka, Mumbai-400072 Phone: 022-28520461 E Mail: service@satellitecorporate.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1	Tissue Culture Plant	01302	100%

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

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

**IV SHARE HOLDING PATTERN: (Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding:-**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	363700	0	363700	19.86	-	-	-	-	(19.86)
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>363700</b>	<b>0</b>	<b>363700</b>	<b>19.86</b>	-	-	-	-	<b>(19.86)</b>
<b>(2) Foreign</b>									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>363700</b>	<b>0</b>	<b>363700</b>	<b>19.86</b>	-	-	-	-	<b>(19.86)</b>
<b>B. Public Shareholding</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									-
(i) Indian	815500	-	815500	44.53	1318541	-	1318541	72.00	27.47
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	34550	34550	1.89	6860	34650	41510	2.67	0.78
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	617350	100	617450	33.72	469049	--	469049	25.14	(8.58)
(c) Others (specify)	-	-	-	-	-	-	-	-	-
- NRI	-	-	-	-	518	--	518	0.02	0.02
- Clearing Members	-	-	-	-	1582	-	1582	0.09	0.09
<b>SUB TOTAL (B)(2):</b>	<b>1432950</b>	<b>34550</b>	<b>1467500</b>	<b>80.14</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.00</b>	<b>19.86</b>
<b>Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1432950</b>	<b>34550</b>	<b>1467500</b>	<b>80.14</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.00</b>	<b>19.86</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total(A+B+C)</b>	<b>1796650</b>	<b>34550</b>	<b>1831200</b>	<b>100.000</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.00</b>	<b>0.000</b>

**(ii) Shareholding of Promoters:-**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change In shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	Prashant Kumar Choudhary	363700	19.86	-	--	--	-	(19.86)
	<b>Total</b>	<b>363700</b>	<b>19.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19.86)</b>

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

Sl. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prashant Kumar Choudhary	363700	19.86	13.09.2017	Transfer	(363700)	(19.86)	-	-

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

Sl. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Strategic Shares Solutions Pvt. Ltd	4234300	23.17	-	-	-	-	4234300	23.17
2	Sword Edge Commercials Ltd	85300	4.66	28.04.2017	Transfer	32000	1.75	117300	6.41
				28.06.2017	Transfer	87850	4.80	205150	11.20
				13.09.2017	Transfer	3700	0.20	208850	11.40
3	Seven Hill Industries Limited	90000	4.91	18.08.2017	Transfer	90000	4.91	180000	9.82
4	Cupid Trades & Finance Limited	90000	4.91	-	-	-	-	90000	4.91
5	Interface Financial Services Ltd	-	-	-	Transfer	90000	4.91	90000	4.91
6	Parichay Investments Limited	-	-	-	Transfer	90000	4.91	90000	4.91
7	Saianand Commercial Limited	-	-	-	Transfer	90000	4.91	90000	4.91
8	Ashok Hiralal Shah HUF	85000	4.64	-	-	-	-	85000	4.64
9	Meena Ashok shah	85000	4.64	-	-	-	-	85000	4.64
10	Shivani Ashokbhai Shah	85000	4.64	-	-	-	-	85000	4.64

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

**V INDEBTEDNESS:**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment:-** The Company does not have any long-term borrowings.

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	629500	-	629500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>629500</b>	-	<b>629500</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	-	1273480	-	1273480
Reduction	-	-	-	-
<b>Net Change</b>	-	<b>1273480</b>	-	<b>1273480</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1902980	-	1902980
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>1902980</b>	-	<b>1902980</b>

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

<b>A.</b>	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	<b>NIL</b>
<b>B.</b>	REMUNERATION TO OTHER DIRECTORS	<b>NIL</b>
<b>C.</b>	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD	
	<b>Komal Shukla (Company Secretary)</b>	<b>Rs. 1.20 Lacs</b>

**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)
<b>A. Company</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty			NONE		
Punishment					
Compounding					

For and on Behalf of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED

KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637

Kolkata, May 28, 2018

*Annexure to Director's Report***MANAGEMENT DISCUSSION ANALYSIS REPORT**

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- 1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**  
As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.
- 2. OVERALL REVIEW:**  
Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.
- 3. RISK AND CONCERNS:**  
The Company's future development would depend upon the commencement of its operational activities
- 4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**  
The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly
- 5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**  
During the year under review, the Company did not carry out any activity.
- 6. CAUTIONARY STATEMENT:**  
Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of the Board**  
**For, SHREE GANESH BIO-TECH (INDIA) LIMITED**

**KALPAK VADODARIA**  
**DIRECTOR**  
**DIN: 07664637**

Kolkata, May 28, 2018

**Annexure to Director's Report****REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS:**

The Board of Directors is consisting of Five Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

**NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:**

During the financial year 2017-18 the Board met 08 (Eight) times:-

3 <sup>rd</sup> May, 2017	30 <sup>th</sup> May, 2017	12 <sup>th</sup> July, 2017	1 <sup>st</sup> August, 2017
15 <sup>th</sup> November, 2017	26 <sup>th</sup> December, 2017	8 <sup>th</sup> January, 2018	8 <sup>th</sup> February, 2018

Attendance record of Directors attending the Board meetings and Annual General Meetings: -

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
RASHMI AJAYKUMAR AAHUJA	Non-Executive Independent Director	08	NO
KALPAK MAHENDRABHAI VADODARIA	Non-Executive Non-Independent Director	08	Yes
VARUN PRAVINCHANDRA AGHARA	Non-Executive Independent Director	08	Yes
ANIL CHANDULAL MISTRY Resigned as on 26.12.2017	Non-Executive Independent Director	05	Yes
SOMBIR SINGH Appointed as on 26.12.2017	Non-Executive Independent Director	03	NA
NIRAV PARMAR Appointed as on 08.01.2018	Non-Executive Independent Director	02	NA

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

**MEETING OF INDEPENDENT DIRECTORS:**

The Company's Independent Directors met on February 08, 2018 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

**AUDIT COMMITTEE:**

The Audit Committee of the Company presently comprises of four Directors being MR. VARUN PRAVINCHANDRA AGHARA, MR. KALPAK MAHENDRABHAI VADODARIA and MS. RASHMI AJAYKUMAR AAHUJA. In order to align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The terms of reference of the Audit Committee includes the following:

**Role/ Functions of the Committee:-**

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

**Powers of the Committee:-**

- To investigate any activity within its terms of reference.
  - To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
  - Compliance with accounting standards.
  - To obtain outside legal or other professional advice, if necessary.
  - To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

**Attendance at the Audit Committee Meetings:-**

During the year the Audit Committee met 4 times with attendance of the members as under:-

30<sup>th</sup> May, 2017 | 12<sup>th</sup> July, 2017 | 15<sup>th</sup> November, 2017 | 8<sup>th</sup> February, 2018

Name	Attended
RASHMI AJAYKUMAR AAHUJA	4
KALPAK MAHENDRABHAI VADODARIA	4
VARUN PRAVINCHANDRA AGHARA	4
ANIL CHANDULAL MISTRY	3

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee of the Company presently comprises of four Directors being MR. VARUN PRAVINCHANDRA AGHARA, MR. KALPAK MAHENDRABHAI VADODARIA and MS. RASHMI AJAYKUMAR AAHUJA.

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulation, 2015.

**The following is the terms of reference of Nomination and Remuneration Committee:-**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- 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.

**Nomination and Remuneration Policy:-**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**Attendance at the Nomination and Remuneration Committee Meetings:-**

During the year the Committee met 2 times and all respective committee member present in respective meeting.

26<sup>th</sup> December, 2017 | 8<sup>th</sup> January, 2018 |

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Stakeholders Relationship Committee has been constituted in align with the provisions of Section 178 of the Companies Act, 2013 to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of

Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. This committee presently consists of three directors namely, MR. VARUN PRAVINCHANDRA AGHARA, MR. KALPAK MAHENDRABHAI VADODARIA and MS. RASHMI AJAYKUMAR AAHUJA.

During the year under review, the Committee met as and when required and all the members have attended the meetings.

**GENERAL BODY MEETINGS:**

**Location and time for last 3 years Annual General Meetings:-**

Financial Year	Location	Date	Time A.M./ P.M.	Special Resolution
2016-17	Registered Office	18.09.2017	10.30 A.M.	No Special Resolution was passed
2015-16	Registered Office	29.09.2016	10.30 A.M.	Issue of convertible warrants on preferential basis
2014-15	Registered Office	28.09.2015	10.30 A.M.	No Special Resolution was passed
2013-14	Registered Office	25.09.2014	03:30 P.M.	No Special Resolution was passed

**Location and time where Extraordinary General Meetings were held during the year:- Nil**

**Postal Ballot:- Nil**

**CEO / CFO CERTIFICATION:**

Pursuant to the requirements of Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2017 – 18, was placed at the meeting of Board of Directors held on May 28, 2018.

**DISCLOSURES:**

- o There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- o No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- o The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

**MEANS OF COMMUNICATION:**

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

**GENERAL SHAREHOLDERS INFORMATION:**

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Monday, 17th September, 2018 at 11:00 A.M.
Venue of Annual General Meeting	6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA
Dates of Book Closure	07.09.2018 to 17.09.2018
Listing on Stock Exchange	BSE Limited, The Calcutta Stock Exchange Limited MSE India Limited.
Demat ISIN No.	INE051N01018
<b>Financial Calendar (tentative schedule):-</b>	
Unaudited Results for the quarter ending 30.06.2018	Before 15th August, 2018
Unaudited Results for the quarter ending 30.09.2018	Before 15th November, 2018
Unaudited Results for the quarter ending 31.12.2018	Before 15th February, 2019
Unaudited Results for the quarter ending 31.03.2019; or	Before 15th May, 2019
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2019

**CATEGORIES OF SHAREOWNERS AS ON 31.03.2018:**

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
<b>Resident Individuals</b>		
share capital up to Rs. 2 lakh	41510	2.27
share capital in excess of Rs. 2 lakh	469049	25.62
<b>Bodies Corporate</b>	1318541	72.00
<b>NRI</b>	<b>518</b>	<b>0.02</b>
<b>Clearing Members</b>	<b>1582</b>	<b>0.09</b>
<b>Total</b>	<b>1831200</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2018:**

Share Balance	Holders	% of Total	Total Shares	% of Total
1-500	671	97.11	39309	2.15
501-1000	5	0.72	4412	0.24
1001-5000	0	0.00	0	0.00
5001-10000	0	0.00	0	0.00
10001-50000	0	0.00	0	0.00
50001-100000	12	1.74	974329	53.21
100001 and above	3	0.43	813150	44.41
<b>Total</b>	<b>691</b>	<b>100.00</b>	<b>120300000</b>	<b>100.00</b>

**STOCK MARKET DATA: STOCK MARKET DATA**

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-17	--	--	Oct-17	288.20	97.30
May-17	--	--	Nov-17	288.20	211.00
Jun-17	--	--	Dec-17	252.00	175.75
Jul-17	--	--	Jan-18	290.00	218.00
Aug-17	--	--	Feb-18	315.00	214.95
Sep-17	92.67	76.25	Mar-18	407.00	302.00

**REGISTRAR AND SHARE TRANSFER AGENT:**

SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at B-203, Sony Apt., Opp. St. Jude's High School, 90Ft Road, Jarimari, Sakinaka, Mumbai-400072 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM:**

Subject to documentation being in order, transfer requests of equity shares in physical form lodged with the Company/ Registrars are processed within 15 days from the date of receipt. Those who are desirous of holding their shares in the Company in dematerialized form have to approach their respective Depository Participant for dematerialization of their shares.

**DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

**UNCLAIMED DIVIDEND/ SHARES CERTIFICATES:**

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

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

Aggregate Number of Shareholders and the Outstanding Shares in the suspense account lying at the beginning of the year	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	Number of shareholders to whom shares were transferred from suspense account during the year	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares
NIL	NIL	NIL	NIL	NIL

**ADDRESS FOR CORRESPONDENCE:**

6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA

**Investors Correspondence/ Complaints to be address to:** MR. KALPAK MAHENDRABHAI VADODARIA Director and Compliance Officer. E-mail: shreeganeshbiotechindia@gmail.com

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS**

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To  
The Members of  
**SHREE GANESH BIO-TECH (INDIA) LIMITED**  
Kolkata

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2018.

**For and on Behalf of the Board  
For, SHREE GANESH BIO-TECH (INDIA) LIMITED**

**KALPAK VADODARIA  
DIRECTOR  
DIN: 07664637**

**Kolkata, May 28, 2018**

**Independent Auditors' Certificate on Compliance with the Corporate Governance requirements  
under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have examined the compliance of conditions of Corporate Governance by **M/s. Shree Ganesh Bio-Tech (India) Limited** ("the company") for the year ended March 31, 2018, as stipulated in Schedule V and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations 2015"].

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

**Restrictions on Use**

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For, BIPIN & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 101509 W**

**CA AMIT SHAH  
PARTNER  
M. No.: 126337**

**PLACE: VADODARA  
DATE: 28.05.2018**

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF SHREE GANESH BIO-TECH (INDIA) LIMITED****REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of **SHREE GANESH BIO-TECH (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 standalone 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 standalone financial statements based on our audit. In conducting 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements.

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

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the 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 and the Companies (Accounting Standards) Amendment Rules, 2016.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - 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 to the Investor Education and Protection Fund by the Company.

**For, BIPIN & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 101509 W**

**CA AMIT SHAH  
PARTNER  
M. No.: 126337**

**PLACE: VADODARA  
DATE: 28.05.2018**

## ANNEXURE TO THE AUDITORS' REPORT

**THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S SHREE GANESH BIO-TECH (INDIA) LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018.**

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 Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
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 Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. 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, 2018 for a period of more than six months from the date on when they become payable
  - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
  - c) Details of dues of Income Tax which have not been deposited as at March 31, 2018 on account of dispute are given below:

Nature of the Statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Rs.
The Income Tax Act, 1961	Income Tax	Appellate Authority up to Commissioner's level	A.Y. 2015-16	473030

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. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, 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. Based upon the audit procedures performed and the information and explanations given by the management, 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. In our opinion, 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, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, 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 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company and hence not commented upon.

**For, BIPIN & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 101509 W**

**CA AMIT SHAH  
PARTNER  
M. No.: 126337**

**PLACE: VADODARA  
DATE: 28.05.2018**

## Annexure “B” to the Auditors’ Report

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of **SHREE GANESH BIO-TECH (INDIA) LIMITED** (“the Company”) as of March 31, 2018 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 Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate 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, 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, 2018, 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, BIPIN & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 101509 W**

**CA AMIT SHAH  
PARTNER  
M. No.: 126337**

**PLACE: VADODARA  
DATE: 28.05.2018**

BALANCE SHEET AS AT 31ST MARCH 2018			
(Amount in Rupees)			
Particulars	Notes	As at March 31,	
		2018	2017
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, plant and equipment	2	11552	0
(b) Financial Assets			
(ii) Loans And Advances Long Term	3	127833400	104260000
		127844952	104260000
(2) Current Assets			
(a) Inventories		0	0
(b) Financial Assets			
(i) Trade Receivables	4	135181801	89917494
(ii) Cash & Cash Equivalents	5	280587	274206
(iii) Loans And Advances Short Term		0	0
(c) Current Tax Assets (Net)		0	0
(d) Other Current Assets	6	317000	0
		135779388	90191700
<b>TOTAL ASSETS</b>		<b>263624340</b>	<b>194451700</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	7	18312000	18312000
(b) Other Equity	8	210383864	175379515
<b>TOTAL EQUITY</b>		<b>228695864</b>	<b>193691515</b>
<b>LIABILITIES</b>			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	1902980	629500
(b) Deferred Tax liability (Net)		0	0
		1902980	629500
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	10	33024440	109145
(b) Other Current Liabilities	11	1056	21540
		33025496	130685
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>263624340</b>	<b>194451700</b>
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.			
This is the Balance Sheet referred to in our Report of even date.			
<b>FOR, BIPIN &amp; CO.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>			
Firm Reg. No. 101509 W			
<b>CA AMIT SHAH</b>	<b>KALPAK VADODARIA</b>	<b>VARUN AGHARA</b>	
Partner	Director	Director	
Membership No. 126337	DIN: 07664637	DIN: 03046013	
Place: Vadodara	Place: Kolkata		
Date: 28.05.2018	Date: 28.05.2018		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2018				
(Amount in Rupees)				
Sr. No	Particulars	Notes	For the Year ended March 31	
			2018	2017
I	Revenue from operations	12	78576506	85366500
II	Other Income		0	0
III	<b>Total Revenue (I +II)</b>		<b>78576506</b>	<b>85366500</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed		0	0
	Purchase of Stock-in-Trade	13	33653320	40213588
	Change in inventories of finished goods & work in progress		00	00
	Employee Benefit Expense	14	966200	980546
	Financial Costs	15	1116	272281
	Depreciation and Amortization Expense	16	5354	0
	Other Expenses	17	8946167	6567428
	<b>Total Expenses (IV)</b>		<b>43572157</b>	<b>48033843</b>
V	<b>Profit /(loss) before exceptional items and tax</b>	(III - IV)	35004349	37332657
VI	Exceptional Items		0	0
VII	<b>Profit /(loss) before tax</b>	(V - VI)	<b>35004349</b>	<b>37332657</b>
VIII	Tax expense			
	(1) Current tax		0	0
	(2) Deferred tax		0	0
IX	<b>Profit /(loss) for the period</b>	(VI-VIII)	<b>35004349</b>	<b>37332657</b>
X	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit or loss		0	0
	ii) Items that will be reclassified to profit or loss:		0	0
XI	<b>Total Comprehensive Income for the period</b>	(IX+X)	<b>35004349</b>	<b>37332657</b>
XII	Earning per equity share			
	(1) Basic		19.12	20.39
	(2) Diluted		19.12	20.39
<b>Significant Accounting Policies &amp; Notes on Accounts</b>		<b>18</b>		
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.				
This is the Balance Sheet referred to in our Report of even date.				
<b>FOR, BIPIN &amp; CO.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>		
<b>CHARTERED ACCOUNTANTS</b>				
Firm Reg. No. 101509 W				
<b>CA AMIT SHAH</b>		<b>KALPAK VADODARIA</b>	<b>VARUN AGHARA</b>	
Partner		Director	Director	
Membership No. 126337		DIN: 07664637	DIN: 03046013	
Place: Vadodara		Place: Kolkata		
Date: 28.05.2018		Date: 28.05.2018		

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018</b>		
(Amount in Rupees)		
	For the year ended March 31	
	2018	2017
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	35004349	37332657
<b>Adjustments for</b>		
Depreciation & impairment	5354	0
<b>Operating Profit before Working Capital Changes</b>	<b>35009703</b>	<b>37332657</b>
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Trade receivables	(45264307)	(97714014)
Increase/(decrease) in Short Term Loan & Advances	0	(68854821)
Increase/(decrease) in Current Liabilities	(20484)	(176175)
Increase/(decrease) in Trade Payable	32915295	0
Increase/(decrease) in Other Current Assets	(317000)	0
<b>Net Cash Flow from Operating Activities(A)</b>	<b>22323207</b>	<b>(129412353)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Investments /withdrawal in Partnership Firm	0	2100000
Purchase / Sale of Fixed Assets	(16906)	23238069
Increase/(decrease) in Long Term Loan & Advances	(23573400)	0
<b>Net cash flow from Investing Activities</b>	<b>(23590306)</b>	<b>25338069</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from short term borrowing	1273480	(4353208)
Proceed from Preferential Warrants	0	108600000
<b>Net cash flow from Financing Activities</b>	<b>1273480</b>	<b>104246792</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	6381	172508
Cash and Cash equivalents (Opening Balance)	274206	101698
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>280587</b>	<b>274206</b>
<b>Note: Previous Year figures have been regrouped/rearranged, wherever necessary</b>		
<b>FOR, BIPIN &amp; CO.</b>	<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>		
Firm Reg. No. 101509 W		
<b>CA AMIT SHAH</b>	<b>KALPAK VADODARIA</b>	<b>VARUN AGHARA</b>
Partner	Director	Director
Membership No. 126337	DIN: 07664637	DIN: 03046013
Place: Vadodara	Place: Kolkata	
Date: 28.05.2018	Date: 28.05.2018	

## Notes to Accounts for year ended March 31, 2018

6(A) Equity Share Capital	No. of Shares	(Figures in Rs.)
Equity share capital of face value Rs. 10/- each		
Balance as at April 1, 2016	1831200	18312000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2017	1831200	18312000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2018	1831200	18312000

6(B) Other equity	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserve	Securities Premium	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2016	-	240,000	29,206,858	-	29,446,858
Profit for the period	-	-	37,332,657	-	37,332,657
Other Comprehensive Income for the year	-	-	-	-	-
Balance as on 31st March 2017	-	240,000	66,539,515	-	66,779,515
Profit for the period	-	-	35,004,349	-	35,004,349
Other Comprehensive Income for the year	-	-	-	-	-
Balance as on 31st March 2018	-	240,000	101,543,864	-	101,783,864

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

**FOR, BIPIN & CO.**  
**CHARTERED ACCOUNTANTS**  
 Firm Reg. No. 101509 W

**FOR AND ON BEHALF OF THE BOARD**

**CA AMIT SHAH**  
 Partner  
 Membership No. 126337  
 Place: Vadodara  
 Date: 28.05.2018

**KALPAK VADODARIA**  
 Director  
 DIN: 07664637  
 Place: Kolkata  
 Date: 28.05.2018

**VARUN AGHARA**  
 Director  
 DIN: 03046013

**Notes forming part of the financial statements****Company overview**

Shree Ganesh Biotech India Ltd is a leading Distributor, Supplier, Trading Company of Agro product -potato, paddy seed & medical plantation of stegia & white musli, cashews, canned food. The company is a public limited company incorporated and domiciled in India and has its registered office at 6th Floor, Premises - 602, Mahavir Apartment, 2, Ashutosh Mukherjee Road, Kolkata, West Bengal - 700020. The company has its primary listings on the BSE Limited, MSEI Limited and Calcutta Stock Exchange in India.

**Basis of preparation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**Use of Estimates**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**NOTE 2: PROPERTY, PLANT & EQUIPMENTS**

Particulars	Computer & Printer	Total
Gross Block		
As on 01/04/2016	-	-
Additions	-	-
Adjustments	-	-
As on 31/03/2017	-	-
Additions	16906	16906
Adjustments	--	--
As on 31/03/2018	16906	16906
Accumulated Depreciation	-	--
As on 01/04/2016	--	--
For the year 2016-17	--	--
Adjustments	--	--
As on 31/03/2017	--	--
For the year 2017-18	5354	5354
Adjustments	--	--
As on 31/03/2018	5354	5354
Net Block as on 31/03/2017	--	--
Net Block as on 31/03/2018	11552	11552
Previous Year	--	--

## NON-CURRENT ASSETS

NOTE 3 : FINANCIAL ASSETS –LOANS		Rs.	Rs.
Sr. No	Particulars	As at March 31,2018	As at March 31,2017
1	Loans to Others: (Unsecured, Considered Good)	127833400	104260000
	<b>Total in</b>	<b>127833400</b>	<b>104260000</b>

NOTE 4: FINANCIAL ASSETS- TRADE RECEIVABLES		As at March 31,2018	As at March 31,2017
1	UNSECURED, CONSIDERED GOOD Outstanding for a period exceeding six months from the date they are due for payment Less: Provision for doubtful Debts	135181801 0	89917494 0
	<b>Total in</b>	<b>135181801</b>	<b>89917494</b>

NOTE 5: FINANCIAL ASSETS- CASH AND CASH EQUIVALENT		As at March 31,2018	As at March 31,2017
1	Balances with Bank - Current account	128666	185789
2	Cash in hand	151921	88417
	<b>Total in</b>	<b>280587</b>	<b>274206</b>

NOTE 6: OTHER CURRENT ASSETS		As at March 31,2018	As at March 31,2017
1	Other Advances	317000	0
2	Prepaid Expenses	0	0
	<b>Total in</b>	<b>317000</b>	<b>0</b>

NOTE 7: EQUITY SHARE CAPITAL		As at March 31,2018		As at March 31,2017	
A	<b>Authorised</b> 18,40,000 equity shares of Rs. 10 each (Previous Year 18,31,200 equity shares of Rs. 10 each)	0	18400000	0	18400000
	<b>Total</b>	<b>0</b>	<b>18400000</b>	<b>0</b>	<b>18400000</b>
B	<b>Issued, Subscribed &amp; Fully Paid-up:</b> 18,31,200 equity shares of Rs. 10 each (Previous Year 18,31,200 equity shares of Rs. 10 each)	0	18312000	0	18312000
	<b>Total in</b>	<b>0</b>	<b>18312000</b>	<b>0</b>	<b>18312000</b>

## (i) Details of Shareholding in excess of 5%

NAME OF SHAREHOLDER		As at March 31,2018		As at March 31,2017	
		Number of Shares held	%	Number of Shares held	%
1	SEVEN HILL INDUSTRIES LIMITED	180000	9.83	180000	9.83
2	STRATEGIC SHARES SOLUTIONS PVT LTD	424300	23.17	424300	23.17
3	SWORD EDGE COMMERCIALS LTD	208850	11.41	208850	11.41

NOTE 8 : OTHER EQUITY		As at March 31,2018	As at March 31,2017
a	Capital reserve	0	0
b	Security Premium	240000	240000
C	Retained Earnings	101543864	66539515
D	Money Received against share warrants	108600000	108600000
	<b>Total in</b>	<b>210383864</b>	<b>175379515</b>

## NON CURRENT LIABILITIES

NOTE 9: FINANCIAL LIABILITIES - BORROWINGS		Rs.	Rs.
Sr. No	Particulars	As at March 31,2018	As at March 31,2017
a	Unsecured Loan		
	Unsecured Loans	1902980	629500
b	Bank Overdraft	0	0
	<b>Total in</b>	<b>1902980</b>	<b>629500</b>

NOTE 10: FINANCIAL LIABILITIES-TRADE PAYABLES		As at March 31,2018	As at March 31,2017
1	Trade payable: Others	33024440	109145
	<b>Total in</b>	<b>33024440</b>	<b>109145</b>

NOTE 11: OTHER CURRENT LIABILITIES		As at March 31,2018	As at March 31,2017
1	Provisions	0	8000
2	Other Liabilities	0	0
3	Duties & Taxes	1056	13540
	<b>Total in</b>	<b>1056</b>	<b>21540</b>

NOTE : 12 REVENUE FROM OPERATIONS		Current Year	Previous Year
1	Sale	78576506	85366500
	<b>Total in</b>	<b>78576506</b>	<b>85366500</b>

NOTE : 13 PURCHASE OF STOCK		Current Year	Previous Year
1	Purchase	33653320	40213588
	<b>Total in</b>	<b>33653320</b>	<b>40213588</b>

NOTE : 14 EMPLOYMENT BENEFIT EXPENSES		Current Year	Previous Year
1	Salaries & Wages	966200	939896
2	Staff Welfare	0	40650
	<b>Total in</b>	<b>966200</b>	<b>980546</b>

NOTE :15 FINANCIAL COST		Current Year	Previous Year
1	Interest on Other loans	0	238902
2	Financial Charges	1116	33379
	<b>Total in</b>	<b>1116</b>	<b>272281</b>

NOTE : 16 DEPRECIATION & AMORTISATION		Current Year	Previous Year
1	Depreciation on	0	0
2	Tangible assets	5354	0
	<b>Total in</b>	<b>5354</b>	<b>0</b>

NOTE : 17 OTHER EXPENSES		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Advertisement Expenses	0	37097
2	Annual Custody Fees	20700	20610
3	Audit Fees	17700	25000
4	Balance Write Off	0	5022000
5	BSE Listing Fees	609220	307006
6	Cultivation Overhead	5991780	398903
7	Fencing Charges	0	32474
8	Income Tax Expense	0	12478
9	Insurance Expense	0	2589
10	Mobile Expenses	5250	7275
11	Office Expenses	14834	46400
12	Pooja Expense	0	1630
13	Postage & Telegram Expense	39048	650
14	Power & Fuel	17250	153429
15	Printing & Stationery Expenses	5000	13723
16	Professional & Legal Fees	89400	41024
17	Rent	180000	415500
18	Repair & Maintenance	0	17440
19	Travelling Expense	12490	8200
20	Web Hosting Charges	5500	4000
21	ROC Fees	1937995	0
	<b>Total in</b>	<b>8946167</b>	<b>6567428</b>

**Note: 18 Significant Accounting Policies:****a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

**b) Valuation of Inventories:** The Company does not have any inventory.

**c) Fixed assets and depreciation:** The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

**d) Investments:** Investment in the company is valued at cost.

**e) Foreign currency Transactions:** There is no foreign currency transaction.

**f) Retirement Benefits:** Provident fund and employees state insurance scheme contribution is not applicable to the company.

**g) Taxes on Income:**

**Current Tax:** Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

**Deferred Tax Provision:** Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**Note: 19** Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

- Note: 20** In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.
- Note: 21** No remuneration has been paid to the directors during the year.
- Note: 22** No related party transaction were carried out during the year.
- Note: 23** there is no reportable segment as per the contention of the management.
- Note: 24** Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Particulars	31.03.2018 Rs.	31.03.2017 Rs.
<b>Numerator</b> Profit / (Loss) after Tax	35004349	37332657
<b>Denominator</b> Weighted average number of Nos. Equity shares	30,00,000	30,00,000
<b>EPS (Basic &amp; Diluted)</b> Numerator/Denominator	19	20

**Note: 25**

Payment to Auditor's	2017-18 Rs.	2016-17 Rs.
For Audit	17700	17700
For Company Matters	00	00

**Note: 26** previous year figures have been regrouped and recasted wherever necessary.

**Signature to Notes '1' to '26'**  
**As per our report on even date**

**FOR, BIPIN & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No. 101509 W**

**FOR AND ON BEHALF OF THE BOARD**

**CA AMIT SHAH**  
**Partner**  
**Membership No. 126337**  
**Place: Vadodara**  
**Date: 28.05.2018**

**KALPAK VADODARIA**  
**Director**  
**DIN: 07664637**  
**Place: Kolkata**  
**Date: 28.05.2018**

**VARUN AGHARA**  
**Director**  
**DIN: 03046013**

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

CIN: L70101WB1982PLC121196

Reg. Office: 6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD KOLKATA- 700020

E Mail: [shreeganeshbiotechindia@gmail.com](mailto:shreeganeshbiotechindia@gmail.com)**8th ANNUAL GENERAL MEETING On 17.09.2018 at 11:00 A.M. at registered office of the company**

Name of the Shareholder:	
Address:	
Registered Folio/ *DP ID & Client ID:	
No of Shares held:	
Name of the Proxy/ Authorised Representative, if any:	

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 8th Annual General Meeting of the Company held on Monday 17th September, 2018 at 11:00 AM at registered office of the company.

\_\_\_\_\_  
*Signature of Member/s/ Proxy*

**NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

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**PROXY FORM****Form No MGT-11**

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

CIN	L70101WB1982PLC121196
Name of Company	SHREE GANESH BIO-TECH (INDIA) LIMITED
Reg. Office Address	6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD KOLKATA- 700020
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

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

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 8th Annual General Meeting of the Company to be held on 17.09.2018 at 11:00 a.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

## BALLOT FORM

Resolution No.	Resolution	Nature of Resolution	*Optional	
			For	Against
<b>Ordinary Business</b>				
01	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2018	Ordinary		
02	To appoint a Director in place of Mr. Kalpak Vadodaria (DIN: 07664637), who retires by rotation.			
<b>Special Business</b>				
03	Ratification of appointment of M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W) as Statutory Auditors of the Company.	Ordinary		
04	Appointment of Mr. SOMBIR SINGH as an Independent Director for a term of Five consecutive years commencing from September 17, 2023.	Ordinary		
05	Appointment of Mr. NIRAV PARMAR as an Independent Director for a term of Five consecutive years commencing from September 17, 2023.	Ordinary		

Signed on this .....day of .....2018.

Affix Re.1 Revenue
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Signature of shareholder ...../ Signature of Proxy .....

**NOTE:**

- 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 Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report.
- 3 \*It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitle to vote in the manner as he/she thinks appropriate.

**Route Map to the venue of the AGM**

