

SHREE GANESH BIO-TECH (INDIA) LIMITED



ANNUAL REPORT 2016-17

TABLE OF CONTENTS

CORPORATE OVERVIEW

Corporate information **1**

STATUTORY REPORTS

Notice of Annual General Meeting **2**

Directors' Report **9**

Secretarial Audit Report **16**

Report on Corporate Governance **24**

FINANCIAL STATEMENTS

Independent Auditor's Report **31**

Balance Sheet **37**

Profit and Loss Account **38**

Cash Flow Statement **39**

Notes to the Financial Statements **40**

CORPORATE INFORMATION

BOARD OF DIRECTORS:

ANIL CHANDULAL MISTRY	DIRECTOR
VARUN PRAVINCHANDRA AGHARA	DIRECTOR
RASHMI AJAYKUMAR AAHUJA	DIRECTOR
KALPAK MAHENDRABHAI VADODARIA	DIRECTOR

COMPANY SECRETARY: KOMAL SHUKLA

BOARD COMMITTEES:

Audit:-

ANIL CHANDULAL MISTRY	MEMBER
VARUN PRAVINCHANDRA AGHARA	MEMBER
RASHMI AJAYKUMAR AAHUJA	MEMBER
KALPAK MAHENDRABHAI VADODARIA	MEMBER

Nomination and Remuneration:-

ANIL CHANDULAL MISTRY	MEMBER
VARUN PRAVINCHANDRA AGHARA	MEMBER
RASHMI AJAYKUMAR AAHUJA	MEMBER
KALPAK MAHENDRABHAI VADODARIA	MEMBER

Share Transfer and Grievances:-

ANIL CHANDULAL MISTRY	MEMBER
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
Website: www.shreeganeshbiotech.info

Registrar & Transfer Agents:

Niche Technologies Private Limited
D-511, Bagree Market 71, B.R.B. Basu Road,
Kolkata - 700 001
Phone: 033-22357270/7271, 22343576
E Mail: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com

NOTICE

NOTICE is hereby given that the **SEVENTH 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, 18th day of September, 2017 at 10:30 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, 2017 and the Reports of the Board of Directors and Independent Auditors thereon;

SPECIAL BUSINESS:

- 2 To appoint statutory auditors and fix their remuneration and to consider and if thought fit, to pass, the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT subject to the provisions of Sections 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Companies (Audit and Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), 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.”

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

“RESOLVED THAT Mr. KALPAK VADODARIA (DIN: 07664637), who was appointed as an Additional Director of the Company on 24.11.2016 under Section 149 ,152 & 161 of the Companies Act, 2013 to the extent applicable holds office up to the date of this Annual General Meeting but being eligible, offers himself for re-appointment and in respect of whom the company has received Notice in writing from member proposing his candidature for office of Director, be and hereby appointed as director of the Company and whose office liable to retire by rotation.”

- 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. VARUN PRAVINCHANDRA AGHARA (DIN: 03046013) who was appointed on 06.02.2017 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 18, 2022.”

- 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. ANIL CHANDULAL MISTRY (DIN: 00059558) who was appointed on 06.02.2017 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 18, 2022.”

- 6 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, Ms. RASHMI AJAYKUMAR AAHUJA (DIN: 06976600) who was appointed on 22.10.2016 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 18, 2022.”

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

**Date: May 30, 2017
Place: Kolkata**

**Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558**

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. 3,4,5 and 6 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 12th September, 2017 to 18th September, 2017.
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 seven days before the meeting so that the same could be suitably answered at the meeting.
7. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Niche Technologies Private Limited by mail at nichetechpl@nichetechpl.com together with a valid proof of address.
8. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
9. 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.

10. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest.
11. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Niche Technologies Private Limited by mail at nichetechpl@nichetechpl.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
12. 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 re-appointment at the ensuing Annual General Meeting is as under:

Name of the Director	KALPAK MAHENDRABHAI VADODARIA	VARUN PRAVINCHANDRA AGHARA
DIN	07664637	03046013
Date of Birth	10/10/1963	31/05/1984
Date of Appointment	24/11/2016	06/02/2017
PAN	AAYPV6020H	AEYPA1563J
Directorships held in other companies in India, as on 31.03.2017	Nil	ACCITED BIZVISORS PRIVATE LIMITED
Membership of Committees of other companies, in which he is a Director, as on 31.03.2017	Nil	Nil
No. of Shares held in the Company	Nil	Nil

Name of the Director	ANIL CHANDULAL MISTRY	RASHMI AJAYKUMAR AAHUJA
DIN	00059558	06976600
Date of Birth	11/02/1970	06/10/1980
Date of Appointment	06/02/2017	22/10/2016
PAN	AFFPM7009D	ALVPA6344B
Directorships held in other companies in India, as on 31.03.2017	PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED MUKUND SECURITY & INVESTMENT LIMITED AMRAWORLD AGRICO LIMITED STERLING WEBNET LIMITED AANISHKA CONSTRUCTION PRIVATE LIMITED	AMRAPALI INDUSTRIES LIMITED DYNEMIC PRODUCTS LIMITED KINTECH RENEWABLES LIMITED STRATEGIC CAPITAL PARTNERS PRIVATE LIMITED
Membership of Committees of other companies, in which he is a Director, as on 31.03.2017	6	6
No. of Shares held in the Company	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 Clause 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.

3 The process and manner for remote e-voting are as under:

The remote e-voting period commences on 15th September, 2017 (9:00 am) and ends on 17th September, 2017 (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 11th September, 2017, 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.

- i. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on "Shareholders" tab.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, 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"> • 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. • 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.
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"> • Please Enter the DOB or Bank Account Number in order to Login. • 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).

- 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. 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.
 - 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 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.
- xviii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533
- xix. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 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 shreeganeshbiotechindialtd@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 17, 2017, 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 11, 2017. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 6 The shareholders shall have one vote per equity share held by them as on the cut-off date of September 11, 2017. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.

- 7 Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 11, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 8 Notice of the EOGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company/Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 9 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 11, 2017 are requested to send the written / email communication to the Company at shreeganeshbiotechindia ltd@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- 10 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.
- 11 The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shreeganeshbiotech.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Calcutta Stock Exchange Limited.

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

**Date: May 30, 2017
Place: Kolkata**

**Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558**

**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. 3

The Board of Directors at their meeting held on 24.11.2016 co-opted Mr. KALPAK VADODARIA in the Board as Additional Director as per section 160 and other applicable provision of the Company Act, 2013 his tenures of office expires at the ensuing Annual General Meeting. He is proposed to be confirmed and appointed as a director of the Company, as his induction on the Board would be beneficial to the Company.

Accordingly, the Board recommends the Ordinary Resolutions in relation to appointment of Mr. KALPAK VADODARIA as a Director for approval by the shareholders of the Company. Mr. KALPAK VADODARIA being appointee may be deemed to be interested in the Resolution for their respective appointment as set out in Item Nos. 3 of the Notice.

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. 3 of the Notice.

Item No. 4, 5 and 6

Mr. VARUN PRAVINCHANDRA AGHARA, Mr. ANIL CHANDULAL MISTRY and MS. RASHMI AJAYKUMAR AAHUJA was appointed as an Additional Director of the Company with effect from 06.02.2017, 06.02.2017 and 22.10.2016 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. They holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. VARUN PRAVINCHANDRA AGHARA, Mr. ANIL CHANDULAL MISTRY and MS. RASHMI AJAYKUMAR AAHUJA as Independent Director of the Company and to hold office for five consecutive years for a term up to September 29, 2022.

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, 5 and 6 of the Notice.

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

**Date: May 30, 2017
Place: Kolkata**

**Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558**

Directors' Report to the Members

Your Directors have pleasure in presenting their 7th 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, 2017.

FINANCIAL SUMMARY

Summary of the Company's financial performance for F.Y. 2016-2017 as compared to the previous financial year is given below:

Particulars	Amount in Rs.	
	31.03.2017	31.03.2016
Net Sales /Income from Business Operations	853,66,500.00	211,91,125.90
Other Income	00	3,62,534.00
Total Income	853,66,500.00	215,53,659.90
Less Interest	2,72,281.00	7,20,516.40
Profit before Depreciation	37,332,657.00	4,767,572.83
Less Depreciation	00	7,36,273.80
Profit after depreciation and Interest	37,332,657.00	55,03,846.63
Less Current Income Tax	00	(1,12,021.77)
Less Previous year adjustment of Income Tax	00	00
Less Deferred Tax	00	00
Net Profit after Tax	37,332,657.00	53,91,824.86
Net Profit after dividend and Tax	37,332,657.00	53,91,824.86
Amount transferred to General Reserve	00	00
Balance carried to Balance Sheet	37,332,657.00	53,91,824.86
Earning per share (Basic)	20.39	2.94
Earning per Share(Diluted)	20.39	2.94

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**★ Change in Authorized Share Capital**

During the year under review, Company in Extra Ordinary General Meeting (EOGM) held on November 25, 2016 has increased the Authorized Share Capital of the Company from Rs. 1.84 Crores to Rs. 20.00 Crores. Hence, at present the Authorized Share Capital of the Company stood at Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided in to 2,00,00,000 (Two Crore) Equity shares of Rs. 10.00 (Rupees Ten) each.

★ Issue of Convertible Warrants on Preferential Basis

During the year under review, Company in Extra Ordinary General Meeting (EOGM) held on November 25, 2016 to issue, offer and allot 1,81,00,000 (One Crore Eight One Lacs) Warrants on preferential basis convertible into 1,81,00,000 (One Crore Eight One Lacs) Equity Share of the face value of Rs. 10.00 (Rupees Ten Only) each for an aggregate amount upto Rs. 43,44,00,000.00 (Rupees Forty Three Crore Forty Four Lacs only) at a price of Rs. 24.00 (Rupees Twenty Four Only) which includes a premium of Rs. 14.00 (Rupees Fourteen Only), each per Warrant to Non promoters as may be permitted under the applicable Rules and Regulations, in one or more tranches, and upon such terms and conditions as may be deemed appropriate by the Board.

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

On the recommendation of Nomination and Remuneration Committee, your Board inducted Ms. Rashmi Aahuja and Mr. Kalpak Vadodaria as an Additional Director of the Company in the category of Non Executive-Independent and Executive respectively w.e.f. 22.10.2016 and 24.11.2016 and Mr. Varun Aghara and Mr. Anil Mistry as an Additional Directors of the Company in the category of Non Executive-Independent with effect from 06.02.2017.

In terms of Section 161 of the Companies Act, 2013 they will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice pursuant to Section 160 of Companies Act, 2013, proposing the appointment of Mr. Kalpak Vadodaria as Directors of the Company. Your Board has recommended the appointment of Mr. Kalpak Vadodaria as a Director of the Company liable to retire by rotation at AGM of the Company and Ms. Rashmi Aahuja, Mr. Varun Aghara and Mr. Anil Mistry as an Independent Director of the Company for a period of five years till September 18, 2022.

During the year Mr. Shankar Kumar Choudhary and Mr. Rahul Sureka had resigned from the post of Directorship w.e.f. 24.11.2016. Mr. Prashant Kumar Choudhary and Ms. Preeti Sarada had resigned from the post of Directorship w.e.f. 22.10.2016. During the year Ms. Pooja Choudhary was resigned as CFO of the company w.e.f. 09.01.2017. The Board appreciates the contribution made by them.

During the year Mr. Sambhuprasad Lakkad was appointed as additional director as on 22.10.2016 and subsequently appointed as Wholetime Director of the company and resigned as on 06.02.2017.

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 2016-17 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, 2017, 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

Date: May 30, 2017
Place: Kolkata

Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558

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, 2017, 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. 3.73 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, 2017	March 31, 2016	% Change
Market Capitalization	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
Price Earnings Ratio			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, 2017	(IPO)	% Change
Market Price	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

Date: May 30, 2017
Place: Kolkata

Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558

Annexure to Director's Report

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

(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, 2017** 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, 2017** 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.

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 obtained approval of shareholders at their Extra Ordinary General Meeting held on November 25, 2016 for:

- a. Increase in Authorized Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.
- b. Issue of convertible warrants on preferential basis
- c. Appointment of Mr. Sambhuprasad Kurjibhai Lakkad as a Director of the company.
- d. Appointment of Ms. Rashmi Ajaykumar Aahuja as an Independent Director of the company.
- e. To appoint Mr. Sambhuprasad Kurjibhai Lakkad as Whole-time Director of the Company.

We further report that during the audit period, the Company has obtained approval of shareholders vide passing of resolution through postal ballot dated June, 01 2016 for Sale of tissue culture laboratory situated at Village Lakhipur, Post – Dawaronda, Illambazar together with all specified tangible and intangible assets to Shree Ganesh Biotech and Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 for sale oftissue culture laboratory situated at Village Lakhipur, Post – Dawaronda, Illambazar together with all specified tangible and intangible assets to Shree Ganesh Biotech.

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.

Date: May 30, 2017

Place: Kolkata

**For, K H & Associates
Company Secretaries**

Sd/-

[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
Company Secretaries**

**Date: May 30, 2017
Place: Kolkata**

**Sd/-
[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, 2017

[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	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, BRB Basu Road, Kolkata – 700001

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

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	
A. Promoters									
(1) Indian									
(a) Individual/HUF	930700	0	930700	50.83	363700	0	363700	19.88	(30.95)
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	930700	0	930700	50.83	363700	0	363700	19.88	(30.95)
(2) Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	930700	0	930700	50.83	363700	0	363700	19.88	(30.95)
B. Public Shareholding									
(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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									

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	
(a) Bodies Corp.									-
(i) Indian	-	-	-	-	815500	-	815500	44.53	44.53
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	89800	34550	124350	6.80	0	34550	34550	1.89	(4.91)
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	776050	100	776150	42.39	617350	100	617450	33.72	(8.67)
(c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	865850	34650	900500	49.18	1432950	34550	1467500	80.14	30.97
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	865850	34650	900500	49.18	1432950	34550	1467500	80.14	30.97
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	1796550	34650	1831200	100.000	1796650	34550	1831200	100.000	0.000

(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	Pooja Chowdhury	424300	23.17	-	0	0.00	-	(23.17)
2	Prashant Kumar Choudhary	363700	19.88	-	363700	19.88	-	0.00
3	Shankar Kumar Choudhary	142700	7.79	-	0	0.00	-	(7.79)
	Total	930700	50.84	-	363700	19.88	-	(30.97)

(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	Pooja Chowdhury	424300	23.17	28.10.2016	Transfer	(424300)	(23.17)	-	-
2	Shankar Kumar Choudhary	142700	7.79	31.03.2017	Transfer	(142700)	(7.79)	-	-

(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	--	--	28.10.2016	Transfer	4234300	23.17%	4234300	23.17%
2	Cupid Trades & Finance Limited	--	--	10.01.2017	Transfer	90000	4.91%	90000	4.91%
3	Seven Hill Industries Limited	--	--	30.03.2017	Transfer	90000	4.91%	90000	4.91%
4	Sun Techno Overseas Limited	--	--	10.01.2017	Transfer	90000-	4.91%	90000	4.91%
5	Sandip Tolasaria	87850	4.8%	-	-	-	-	87850	4.8%
6	Sword Edge Commercials Ltd	--	--	10.01.2017	Transfer	14700	0.80%		
				28.03.2017	Transfer	17900	0.98%		
				30.03.2017	Transfer	52700	2.88%	85300	4.66%
7	Ashok Hiralal Shah Huf	85000	4.64%					85000	4.64%
8	Meena Ashok shah	85000	4.64%					85000	4.64%
9	Shivani Ashokbhai Shah	85000	4.64%					85000	4.64%
10	Saralaben Shah	59500	3.25%					59500	3.25%

(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.

(Rs. In Lacs)

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

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)
A. Company					
Penalty			NONE		
Punishment					
Compounding					
B. Directors					
Penalty			NONE		
Punishment					
Compounding					
C. Other officers in default					
Penalty			NONE		
Punishment					
Compounding					

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

Date: May 30, 2017

Place: Kolkata

Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558

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

- 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**

Date: May 30, 2017
Place: Kolkata

Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558

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 Three 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 2016-17 the Board met 13 (Thirteen) times:-

20 th April, 2016	30 th May, 2016	17 th June, 2016	13 th August, 2016
30 th August, 2016	22 nd October, 2016	21 st November, 2016	24 th November, 2016
23 rd January, 2017	7 th February, 2017	10 th February, 2017	14 th February, 2017
23 rd February, 2017			

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
SHANKAR KUMAR CHOUDHARY Resigned as on 24.11.2016	Executive Managing Director	7	Yes
PRASHANT KUMAR CHOUDHARY Resigned as on 22.10.2016	Non-Executive Non-Independent Director	5	Yes
RAHUL SUREKA Resigned as on 24.11.2016	Non-Executive Independent Director	7	Yes
PREETI SARDA Resigned as on 22.10.2016	Non-Executive Independent Director	5	Yes
RASHMI AJAYKUMAR AAHUJA Appointed as on 22.10.2016	Non-Executive Independent Director	5	NA
SAMBHUPRASAD KURJIBHAI LAKKAD Appointed as on 22.10.2016 Resigned as on 06.02.2017	Executive Wholetime Director	4	NA
KALPAK MAHENDRABHAI VADODARIA Appointed as on 24.11.2016	Non-Executive Non-Independent Director	6	NA
VARUN PRAVINCHANDRA AGHARA Appointed as on 06.02.2017	Non-Executive Independent Director	4	NA
ANIL CHANDULAL MISTRY Appointed as on 06.02.2017	Non-Executive Independent Director	4	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 14, 2017 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. ANIL CHANDULAL MISTRY, 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:-

30th May, 2016 | 13th August, 2016 | 21st November, 2016 | 14th February, 2017

Name	Attended
SHANKAR KUMAR CHOUDHARY	3
PRASHANT KUMAR CHOUDHARY	2
RAHUL SUREKA	3
PREETI SARDA	2
RASHMI AJAYKUMAR AAHUJA	2
KALPAK MAHENDRABHAI VADODARIA	1
VARUN PRAVINCHANDRA AGHARA	1
ANIL CHANDULAL MISTRY	1

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee of the Company presently comprises of four Directors being MR. ANIL CHANDULAL MISTRY, 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 Audit Committee met 3 times and all respective committee member present in respective meeting.

22nd October, 2016 | 24th November, 2016 | 7th February, 2017 |

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. ANIL CHANDULAL MISTRY, 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
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:-

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2016-17	Registered Office	25.11.2016	10.30 A.M.	- Increase in Authorized Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company - Issue of convertible warrants on preferential basis - Appointment of Mr. Sambhuprasad Kurjibhai Lakkad as a Director of the company - Appointment of Ms. Rashmi Ajaykumar Aahuja as an Independent Director of the company - To appoint Mr. Sambhuprasad Kurjibhai Lakkad as Whole-time Director of the Company

Postal Ballot:- During the year under review, the Company has taken members' approval by way of Postal Ballot for the following business:-

Date of Notice of Postal Ballot: 20.04.2016

Date of Result of Postal Ballot: 01.06.2016

Special Resolution: Sale of tissue culture laboratory situated at Village Lakhipur, Post – Dawaronda, Illambazar together with all specified tangible and intangible assets to Shree Ganesh Biotech.

Details of voting pattern:-

Particulars	No. of Equity shares held (A)	No. of Votes polled (B)	% of votes polled on outstanding shares [(C)=(B)/(A) *100]	No. of votes –In favor	No. of votes –In against	% of votes- in favor	% of votes- in against
Promoter and Promoter Group	930700	--	--	--	--	--	--
Public-Institutional Holders	Nil	NA	NA	NA	NA	NA	NA
Public-Others	900500	688650	76.47	688650	Nil	100	Nil
Total	1831200	688650	37.61	688650	Nil	100	Nil

Ordinary Resolution: Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 for sale of tissue culture laboratory situated at Village Lakhipur, Post – Dawaronda, Illambazar together with all specified tangible and intangible assets to Shree Ganesh Biotech.

Details of voting pattern:-

Particulars	No. of Equity shares held (A)	No. of Votes polled (B)	% of votes polled on outstanding shares [(C)=(B)/(A)*100]	No. of votes –In favor	No. of votes –In against	% of votes- in favor	% of votes- in against
Promoter and Promoter Group	930700	--	--	--	--	--	--
Public-Institutional Holders	Nil	NA	NA	NA	NA	NA	NA
Public-Others	900500	688650	76.47	688650	Nil	100	Nil
Total	1831200	688650	37.61	688650	Nil	100	Nil

Mr. Md. Shahnawaz, of M/s. M. Shahnawaz & Associates, Practicing Company Secretaries, Kolkata was appointed as the Scrutinizer for overseeing the postal ballot voting process.

Date of Notice of Postal Ballot: 23.02.2017

Date of Result of Postal Ballot: 12.04.2017

Item No. 1 Ordinary Resolution: Appointment of Statutory Auditors to fill casual vacancy

Category	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	506400	--	--	--	--	--	--	--
		363700	71.8207	363700	0	100	0	0
	506400	363700	71.8207	363700	0	100	0	0
Public-Institutions	-	--	--	--	--	--	--	--
		--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
Public- Non Institutions	1324800	1081500	81.635	1081500	0	100	0	0
		--	--	--	--	--	--	--
	1324800	1081500	81.635	1081500	0	100	0	0
	1831200	1445200	78.9209	1445200	0	100	0	0

Item No. 2 Special Resolution: Ratification of Special Resolution

Category	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	506400	--	--	--	--	--	--	--
		363700	71.8207	363700	0	100	0	0
	506400	363700	71.8207	363700	0	100	0	0
Public-Institutions	-	--	--	--	--	--	--	--
		--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
Public- Non Institutions	1324800	1081500	81.635	1081500	0	100	0	0
		--	--	--	--	--	--	--
	1324800	1081500	81.635	1081500	0	100	0	0
	1831200	1445200	78.9209	1445200	0	100	0	0

The Company has appointed Mr. KALPESHKUMAR PATEL of M/s. K. G. Patel & Associates, Practicing Chartered Accountant as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.

The Company has complied with the procedures for the postal ballot conducted, in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and

Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India (Secretarial Standard-2) as amended from time to time. There is no other immediate proposal for passing any resolution by way of postal ballot this year.

CEO / CFO CERTIFICATION:

Pursuant to the requirements of Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2016 – 17, was placed at the meeting of Board of Directors held on May 30, 2017.

DISCLOSURES:

- 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.
- 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 markets, during the last three years.
- 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. 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, 18th September, 2017 at 10:30 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	12.09.2017 to 18.09.2017
Listing on Stock Exchange	BSE Limited, The Calcutta Stock Exchange Ltd. and MSE India Limited.
Demat ISIN No.	INE051N01018
Financial Calendar (tentative schedule):-	
Unaudited Results for the quarter ending 30.06.2017	Before 15th August, 2017
Unaudited Results for the quarter ending 30.09.2017	Before 15th November, 2017
Unaudited Results for the quarter ending 31.12.2017	Before 15th February, 2018
Unaudited Results for the quarter ending 31.03.2018; or	Before 15th May, 2018
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2018

CATEGORIES OF SHAREOWNERS AS ON 31.03.2017:

Category	No. of Shares Held	Voting Strength (%)
Promoters	363700	19.86
Resident Individuals		
share capital up to Rs. 2 lakh	34550	1.89
share capital in excess of Rs. 2 lakh	617450	33.72
Bodies Corporate	815500	44.53
Total	1831200	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017:

Share Balance	Holders	% of Total	Total Shares	% of Total
1-500	491	96.09	31550	1.72
501-1000	3	0.59	3000	0.16
1001-5000	0	0.00	0	0.00
5001-10000	0	0.00	0	0.00
10001-50000	5	0.98	166000	9.07
50001-100000	10	1.96	842650	46.01
100001 and above	2	0.39	788000	43.03
Total	511	100.00	120300000	100.00

STOCK MARKET DATA: There is no trade in the share of the Company on BSE Limited and the Calcutta Stock Exchange Limited.

REGISTRAR AND SHARE TRANSFER AGENT:

Niche Technologies Pvt. Ltd. having its registered office at D-511, Bagree Market 71, B.R.B.Basu Road, Kolkata - 700 001 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

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, 2017.

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

**Date: May 30, 2017
Place: Kolkata**

**Sd/-
ANIL MISTRY
DIRECTOR
DIN: 00059558**

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

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, 2017, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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**

**Sd/-
CA AMIT SHAH
PARTNER
M. No.: 126337**

**PLACE: VADODARA
DATE: 30.05.2017**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SHREE GANESH BIO-TECH (INDIA) LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SHREE GANESH BIO-TECH (INDIA) LIMITED**, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

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

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

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2017, 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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 included in the Auditor's Report and to our 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.
 - iv) The Company has provided requisite disclosures in Note 24 to these standalone financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

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

**Sd/-
CA AMIT SHAH
PARTNER
M. No.: 126337**

**PLACE: VADODARA
DATE: 30.05.2017**

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 31st March, 2017.

1. The company does not have any Fixed Assets. Hence, clause (i) (a) (b) & (c) are not applicable to 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, 2017 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.
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**

**Sd/-
CA AMIT SHAH
PARTNER
M. No.: 126337**

**PLACE: VADODARA
DATE: 30.05.2017**

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** as of March 31, 2017 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, 2017, 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**

**Sd/-
CA AMIT SHAH
PARTNER
M. No.: 126337**

**PLACE: VADODARA
DATE: 30.05.2017**

BALANCE SHEET AS AT 31ST MARCH 2017			
(Amount in Rupees)			
Particulars	Notes	As at March 31,	
		2017	2016
I. EQUITY AND LIABILITIES			
<u>Shareholder's Funds</u>			
(a) Share Capital	2	18312000	18312000
(b) Reserves and Surplus	3	66779515	29446858
(c) Money received against share warrants		108600000	00
<u>Non-Current Liabilities</u>		00	00
<u>Current Liabilities</u>			
(a) Short-Term Borrowings	4	629500	4982708
(b) Other Current Liabilities	5	122685	194838
(c) Short-Term Provisions	6	8000	112022
Total Equity & Liabilities		194451700	53048426
II. ASSETS			
<u>Non-Current Assets</u>			
(a) Fixed Assets	7		
(i) Gross Block		00	29191010
(ii) Depreciation		00	5952941
(iii) Net Block		00	23238069
(b) Non-current investments	8	00	2100000
(c) Deferred tax assets (net)		00	00
(d) Long term loans and advances	9	00	254113
(e) Other non-current assets		00	00
<u>Current Assets</u>			
(a) Current investments		00	00
(b) Trade receivable	10	124177494	26463480
(c) Cash and cash equivalents	11	274206	101698
(d) Short-term loans and advances	12	70000000	891066
Total Assets		194451700	53048426
Notes to Accounts 1 to 25			
Notes attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
FOR, BIPIN & CO.		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 101509 W			
Sd/-	Sd/-	Sd/-	
CA AMIT SHAH	ANIL MISTRY	VARUN AGHARA	
Partner	Director	Director	
Membership No. 126337	DIN: 00059558	DIN: 03046013	
Place: Vadodara	Place: Kolkata		
Date: 30.05.2017	Date: 30.05.2017		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2017				
(Amount in Rupees)				
Sr. No	Particulars	Notes	For the Year ended March 31	
			2017	2016
I	Revenue from operations		85366500	21191126
II	Other Income	13	00	362534
III	Total Revenue (I +II)		85366500	21553660
IV	Expenses:			
	Cost of materials consumed		40213588	545132
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		00	9435000
	Employee Benefit Expense	14	980546	1680821
	Financial Costs	15	272281	720516
	Depreciation and Amortization Expense		00	736274
	Other Expenses	16	6567428	2932070
	Total Expenses (IV)		48033843	16049813
V	Profit before exceptional and extraordinary items and tax	(III - IV)	37332657	5503847
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax	(V - VI)	37332657	5503847
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		37332657	(5503847)
X	Tax expense			
	(1) Current tax		00	00
	(2) Deferred tax		00	112022
XI	Profit(Loss) from the period from continuing operations	(IX-X)	37332657	5391825
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of discounting operations		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	00	00
XV	Profit/(Loss) for the period (XI + XIV)		37332657	5391825
XVI	Earning per equity share			
	(1) Basic		20.39	2.94
	(2) Diluted		20.39	2.94
Notes to Accounts		1 to 25		
Notes attached there to form an integral part of Balance Sheet				
This is the Balance Sheet referred to in our Report of even date.				
FOR, BIPIN & CO.		FOR AND ON BEHALF OF THE BOARD		
CHARTERED ACCOUNTANTS				
Firm Reg. No. 101509 W				
Sd/-	Sd/-	Sd/-		
CA AMIT SHAH	ANIL MISTRY	VARUN AGHARA		
Partner	Director	Director		
Membership No. 126337	DIN: 00059558	DIN: 03046013		
Place: Vadodara	Place: Kolkata			
Date: 30.05.2017	Date: 30.05.2017			

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		
(Amount in Rupees)		
	For the year ended March 31	
	2017	2016
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	373,32,657	55,03,847
Adjustments for		
Depreciation & impairment	00	7,36,274
Operating Profit before Working Capital Changes	373,32,657	62,40,121
Adjustments for		
Inventories	00	94,35,000
Debtors	(977,14,014)	(144,19,550)
Loan & Advances	(688,54,821)	(7,99,771)
Other Current Assets	00	87,959
Trade Payables & Other Liabilities	(1,76,175)	(9,67,737)
Cash generated from Operations	(1,667,45,010)	(4,23,978)
Direct Taxes paid	00	00
Net cash from Operating Activities	(1,294,12,353)	(4,23,978)
B CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchases/Sale of Investment	21,00,000	00
Dividend Received	00	00
Purchases/Sale of Fixed Assets	23,238,069	
Profit /(Loss) on Investment	00	00
Net cash flow from Investing Activities	253,38,068	00
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Preferential Warrants	108,600,000	00
Proceeds from Long Term loans	00	00
Proceeds from Short term borrowings	(43,53,208)	(11,30,568)
Net cash flow from Financing Activities	1,042,46,792	(11,30,568)
Net Increase/(Decrease) in Cash & Cash Equivalent	1,72,508	(15,54,546)
Cash & Cash Equivalents at the beginning of the year	1,01,698	16,56,244
Cash & Cash Equivalents at the end of the year	2,74,206	1,01,698
Note: Previous Year figures have been regrouped/rearranged, wherever necessary		
FOR, BIPIN & CO.	FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		
Firm Reg. No. 101509 W		
Sd/-	Sd/-	Sd/-
CA AMIT SHAH	ANIL MISTRY	VARUN AGHARA
Partner	Director	Director
Membership No. 126337	DIN: 00059558	DIN: 03046013
Place: Vadodara	Place: Kolkata	
Date: 30.05.2017	Date: 30.05.2017	

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

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

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

Note:1 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: There are no fixed assets.

d) Investments: There are no Investments.

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 : 2 Share Capital		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 20000000 Equity Shares of Rs. 10/- each (PY 1840000 Equity Shares of Rs. 10/- each)	200000000	184000000
		200000000	184000000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 1831200 Equity Shares of Rs. 10/- each	18312000	18312000
	Total in	18312000	18312000

Note : 3 Reserve & Surplus			
1	Securities Premium	240000	240000
2	Surplus (Profit & Loss Account)	66539515	29206858
	Balance brought forward from previous year	29206858	23815033
	Less: Tax on Regular Assessment Paid	00	00
	Add: Profit for the period	37332657	5391825
	Total in	66779515	29446858

Note : 4 Short Term Borrowings (Secured)			
1	Bank Overdraft	00	4982708
2	Others	629500	00
	Total in	629500	4982708

Note : 5 Short Term Provisions			
1	TDS Payable	13540	4650
2	Others Expenses Payable	109145	190188
	Total in	122685	194838

Note : 6 Short Term Provisions			
1	Internal Audit Fees Payable	8000	00
2	Provision For Tax	00	112022
	Total in	8000	112022

Note: 7 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciation				Amount in Rs.	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
I	Tangible Assets										
1	Land	7320400	0	7320400	0	0	0	0	0	0	7320400
2	Building	16191939	0	16191939	0	4229270	0	4229270	0	0	11962669
3	Plant and Equipment	5279863	0	5279863	0	1454208	0	1454208	0	0	3825655
4	Furnitures & Fixtures	38851	0	38851	0	36908	0	36908	0	0	1943
5	Vehicles (Cars)	188600	0	188600	0	84893	0	84893	0	0	103707
6	Office Equipment	65901	0	65901	0	50390	0	50390	0	0	15511
7	Computer	21840	0	21840	0	20748	0	20748	0	0	1092
8	Electrical Installment	83616	0	83616	0	76524	0	76524	0	0	7092
	Total (Current Year)	29191010	0	29191010	0	5952941	0	5952941	0	0	23238069
	(Previous Year)	29191010	0	0	29191010	5216668	736274	0	5952941	23238069	23974342

Note : 8 Non Current Investment		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Teak Plantation	00	2100000
	Total in	00	2100000

Note : 9 Long Term Loans and Advances			
1	Other Loans & Advances	00	254113
	Total in	00	254113

Note : 10 Trade Receivables			
1	Outstanding for more than six months		
	a) Secured, Considered Good	26488164	6156280
	b) Unsecured, Considered Good		
	c) Doubtful		
2	Others		
	a) Secured, Considered Good	97689330	20307200
	b) Unsecured, Considered Good		
	c) Doubtful		
	Total in	124177494	26463480

Note : 11 Cash & Cash Equivalent			
1	Cash-in-Hand		
	Cash Balance	88417	84809
	Sub Total (A)	88417	84809
2	Bank Balance		
	Bank Balance	185789	16889
	Sub Total (B)	185789	16889
	Total [A + B]	274206	101698

Note: 12 Short Terms Loans and Advances			
1	Advances for Purchase of Land*	70000000	00
2	Other Loans & Advances	00	891066
	Total in	70000000	891066

* Company has entered in to agreement for purchase of Free Hold Land for the teak plantation.

Note : 13 Other Income			
1	Other Income	00	362534
	Total in	00	362534

Note : 14 Employment Benefit Expenses			
1	Salaries, Bonus, PF & ESIC	939896	1061253
2	Staff Walefare	40650	619568
	Total in	980546	1680821

Note :15 Financial Cost			
1	Interest on Other loans	238902	708892
2	Financial Charges	33379	11624
	Total in	272281	720516

Note : 16 Other Expenses		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Advertisement Expense	37097	35966
2	Annual Custody Fees	20610	00
3	Auditors Remuneration	25000	28625
4	Bad Debt	5022000	00
5	Cultivation Over Head	398903	567938
6	Fencing Expense	32474	00
7	Generator Expenses	00	114763
8	Income Tax Expense	12478	00
9	Insurance Expense	2589	30822
10	Legal & Professional Fees	41024	105630
11	Listing Fees	307006	841790
12	Misc. Office Expenses	46400	425691
13	Motor Bike Expense	00	33135
14	Office Rent	415500	00
15	Other Operational Expense	00	3800
16	Pooja Expense	1630	00
17	Postage & Telegram	650	00
18	Power & Fuel	153429	431084
19	Printing & Stationery	13723	00
20	Rates & Taxes	00	2500
21	Repairs & maintenance	17440	208221
22	Telephone Expense	7235	29100
23	Travelling Expense	8200	73005
24	Web Hosting Charges	4000	00
	Total in	6567428	2932070

Note: 17 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 18 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: 19 No remuneration has been paid to the directors during the year.

Note: 20 No related party transaction were carried out during the year.

Note: 21 there is no reportable segment as per the contention of the management.

Note: 22 Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share".

Particulars	31.03.2017 Rs.	31.03.2016 Rs.
Numerator Profit / (Loss) after Tax	37332657	5391825
Denominator Weighted average number of Nos. Equity shares	1831200	1832100
EPS (Basic & Diluted) Numerator/Denominator	20.39	2.94

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

7th ANNUAL GENERAL MEETING On 18.09.2017 at 10:30 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 7th Annual General Meeting of the Company held on Monday 18th September, 2017 at 10:30 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.

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 7th Annual General Meeting of the Company to be held on 18.09.2017 at 10:30 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
Ordinary Business				
01	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2017	Ordinary		
Special Business				
02	Appointment of M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W) as Auditors of the Company from the conclusion of this Annual General Meeting (“AGM”) until the conclusion the AGM to be held in the year of 2020, for period of 3 years subject to ratification by members every year.	Ordinary		
03	Appointment of Mr. KALPAK VADODARIA as a Director of the Company	Ordinary		
04	Appointment of Mr. VARUN PRAVINCHANDRA AGHARA as an Independent Director for a term of Five consecutive years commencing from September 18, 2022.	Ordinary		
05	Appointment of Mr. ANIL CHANDULAL MISTRY as an Independent Director for a term of Five consecutive years commencing from September 18, 2022.	Ordinary		
06	Appointment of Mr. RASHMI AJAYKUMAR AAHUJA as an Independent Director for a term of Five consecutive years commencing from September 18, 2022.	Ordinary		

Signed on thisday of2017.

Affix Re.1 Revenue

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

