

# SHREE GANESH BIO-TECH (INDIA) LIMITED

CIN:L70101WB1982PLC121196

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

Email: [shreeganeshbiotechindia ltd@gmail.com](mailto:shreeganeshbiotechindia ltd@gmail.com)

Date: 29.08.2019

To,  
**Listing Department,**  
BSE Limited,  
P J Tower, Dalal  
Street  
Mumbai-400001

To,  
**The Secretary,**  
The Calcutta Stock  
Exchange Ltd,  
7, Lyons Range,  
Kolkata - 700001

To,  
**Head - Listing**  
Metropolitan Stock Exchange  
of India Limited  
Vibgyor Towers, 4th floor, Plot  
No C 62, Opp. Trident Hotel  
Bandra Kurla Complex, Bandra  
(E),  
Mumbai – 400098

Scrip Code: 539470

Scrip Code: 29221

Scrip Code: SHREEGANES

Dear Sir/Madam,

**Sub: Submission of Annual Report for the Financial Year 2018-19**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2018-19 along with the Notice of 9th Annual General Meeting to be held on Friday, September 20, 2019.

Thanking you,

Yours faithfully,

FOR, SHREE GANESH BIOTECH (INDIA) LTD

DIRECTOR/AUTHORIZED SIGNATORY



# CORPORATE INFORMATION

## BOARD OF DIRECTORS:

NIRAV PARMAR	WHOLETIME DIRECTOR
KALPAK VADODARIA	DIRECTOR
SOMBIR SINGH	DIRECTOR
CHAMAPBEN GARALA	DIRECTOR
VARUN AGHARA	CHIEF FINANCIAL OFFICER

**COMPANY SECRETARY:** KOMAL SHUKLA

## BOARD COMMITTEES:

### Audit:-

KALPAK VADODARIA	MEMBER
SOMBIR SINGH	MEMBER
CHAMPABEN GARALA	MEMBER

### Nomination and Remuneration:-

KALPAK VADODARIA	MEMBER
SOMBIR SINGH	MEMBER
CHAMPABEN GARALA	MEMBER

### Share Transfer and Grievances:-

KALPAK VADODARIA	MEMBER
SOMBIR SINGH	MEMBER
CHAMPABEN GARALA	MEMBER

### Listing Details:-

BSE Limited  
The Calcutta Stock Exchange Ltd  
MSE India Limited

### Statutory Auditors:-

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

### Secretarial Auditor:-

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

## BANKERS:

Central Bank of India    Bank of India

### Registered Office:

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

### Registrar & Transfer Agents:

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

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## N O T I C E

NOTICE is hereby given that the **NINETH 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 **Friday, 20th day of September, 2019 at 11:00 A.M.** to transact the following business:

**ORDINARY BUSINESS:**

- 1 To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Independent Auditors thereon;

**SPECIAL BUSINESS:**

- 2 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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. KALPAK VADODARIA (DIN: 07664637), who was appointed as director of the company as on 24.11.2016 and re designated as an Independent director of the Company with effect from April 02, 2019 and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, (‘the Act’) and be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years for a term up to September 2024.”

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

**“RESOLVED THAT** subject to the provisions of Sections 196, 197, 198 203 and all other applicable provisions of the Companies Act 2013 (‘the Act’) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the company and subject to approval of shareholders in ensuing general meeting and Central Government, if necessary, and subject to such approvals, permissions, and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Board be and is hereby accorded to the appointment of Mr. NIRAV PARMAR as the Whole Time Director of the Company w.e.f. 02.04.2019 under the provisions of the Companies Act, 2013 for the period of 3 years on Nil remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, and subject to the approval of the shareholders, any director of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to issue the letter of appointment including the terms of appointment to Whole Time Director.

**RESOLVED FURTHER THAT** in terms of the proviso to section 203(3) of the Act, approval of the Board be accorded to Mr. Nirav Parmar to accept non-executive directorships in other companies from time to time subject to the restrictions as to the number of his Directorships as contained in the relevant provisions of the Act and such conditions as may be imposed by other applicable law.”

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

**“RESOLVED that** pursuant to provisions of Section 203 and all other applicable provisions of the Companies Act, 2013 read with applicable Rules and subject to requisite approvals, Mr. VARUN AGHARA, a Director, be and is hereby appointed as Chief Financial Officer (CFO) of the Company w.e.f 02.04.2019 and shall be a Key Managerial Personnel of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be authorized to finalize the terms of appointment, sign and issue the Letter of Appointment and/or such other letters, papers, documents etc, and if required, make such modifications and amendments therein as may be necessary, for issuing the same on behalf of the Company to Mr. VARUN AGHARA.

**RESOLVED FURTHER THAT** in terms of the proviso to section 203(3) of the Act, approval of the Board be accorded to Mr. VARUN AGHARA to accept non-executive directorships in other companies from time to time subject to the restrictions as to the number of his Directorships as contained in the relevant provisions of the Act and such conditions as may be imposed by other applicable law.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to sign and file relevant e forms with the Registrar of Companies and to take all such actions and do all such things as may be required from time to time for giving effect to the above resolution and matters related thereto.”

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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. CHAMPABEN GARALA (DIN: 08414487), who was appointed by the Board of Directors as an additional (Independent) director of the Company with effect from April 05, 2019 and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, (‘the Act’) and be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years for a term up to September 2024.”

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto. Further, additional information with respect to Item Nos. 4 and 5 is also annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 13th September, 2019 to 20th September, 2019.
5. As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the Annual Report at the meeting.
6. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
7. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
8. 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. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
11. 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. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
12. In support of the ‘Green Initiative’ announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Form and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Central Depository Services (India) Limited (“CDSL”), [www.evotingindia.com](http://www.evotingindia.com).
13. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
14. **Instructions for e-voting:**  
A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Annual Report for the year 2018-19 to enable them to cast their votes through e-voting.
15. 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 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/re-appointment as a Director at the ensuing Annual General Meeting is as under:

<b>Name of the Director</b>	NIRAV PARMAR	VARUN AGHARA	KALPAK VADODARIA	CHAMPABEN GARALA
<b>DIN</b>	08045836	03046013	07664637	08414487
<b>Date of Birth</b>	28/03/1997	31/05/1984	10/10/1963	19/01/1964
<b>Date of Appointment</b>	08/01/2018	02/04/2019	24/11/2016	05/04/2019
<b>NATIONALITY</b>	INDIAN	INDIAN	INDIAN	INDIAN
<b>Qualification</b>	Bachelor of commerce	Bachelor of commerce	Bachelor of commerce	Bachelor of Arts
<b>EXPERTISE IN SPECIFIC FUNCTIONAL AREA AND EXPERIENCE</b>	Operations and General Management	Financial and Account	Business Administrative	Business Administrative
<b>Terms and Conditions of re-appointment along with details of remuneration sought to be paid</b>	Refer item no. 3 of the Notice	Refer item no. 2 of the Notice	Refer item no. 4 of the Notice	Refer item no. 2 of the Notice
<b>Remuneration last drawn (including sitting fees, if any)</b>	Nil	Nil	Nil	Nil
<b>Directorship in other Companies (excluding Foreign, private and Section 8 companies)</b>	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report

<b>Membership of Committees in other Public Limited Companies</b>	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
<b>No. of Shares held in the Company as on 31.03.2019 (Face Value ₹ 10/- per share)</b>	Nil	Nil	Nil	Nil
<b>Number of meetings of the Board attended during the Financial Year 2018-19</b>	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
<b>Relationship with other Directors, Manager and Key Managerial Personnel of the Company</b>	None	None	None	None

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

**NIRAV PARMAR  
WHOLETIME DIRECTOR  
DIN: 08045836**

Date: July 29, 2019  
Registered Office: 6TH FLOOR, PREMISES 602,  
MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA

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

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

**ITEM NO. 2**

Mr. KALPAK VADODARIA was appointed as Directors of the Company with effect from 24.11.2016 and re designated as Independent Director of the company with effect from 02.04.2019 pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. KALPAK VADODARIA holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. KALPAK VADODARIA as Independent Director of the Company and to hold office for five consecutive years for a term up to September, 2024.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. KALPAK VADODARIA is interested or concerned in the resolution.

**Item No. 3 & 4**

Pursuant to provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company or Every other public company having paid up share capital of Rs. 10 Crores or more are require to (i) appoint Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company secretary and (iii) Chief Financial Officer. In view of compliance of the provisions of the Companies Act, 2013 Mr. Nirav Parmar was appointed by the Board of Directors as Whole-time director of the Company w.e.f 2nd April, 2019. Mr. Nirav Parmar was appointed for a period of 3 (Three) years on Nil remuneration and Mr. Varun Aghara was appointed by the Board of Directors as Chief Financial Officer of the Company with effect from w.e.f 2nd April, 2019. Mr. Varun Aghara was appointed for a period of 3 (Three) years on Nil remuneration. There are no other terms and conditions for their appointment as WTD & CFO.

Mr. Nirav Parmar has wide experience in business administration and Mr. Varun Aghara has rich experience in the fields of finance and general business management.

Accordingly, approval of the Members is sought for passing a Special Resolution as set out at Item No. 3 & 4 of the Notice.

None of the Directors, 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 and 4 of the notice except Mr. Varun Aghara and Mr. Nirav Parmar.

**ITEM NO. 5**

Mrs. CHAMPABEN GARALA was appointed as an Additional Directors of the Company with effect from 26.06.2019 pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mrs. CHAMPABEN GARALA holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mrs. CHAMPABEN GARALA as Independent Director of the Company and to hold office for five consecutive years for a term up to September, 2024.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mrs. CHAMPABEN GARALA is interested or concerned in the resolution.

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

**NIRAV PARMAR  
WHOLETIME DIRECTOR  
DIN: 08045836**

**Date: July 29, 2019  
Registered Office: 6TH FLOOR, PREMISES 602,  
MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA**



## Directors' Report to the Members

Your Directors have pleasure in presenting their 9th 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, 2019.

**FINANCIAL SUMMARY**

Summary of the Company's financial performance for F.Y. 2018-2019 as compared to the previous financial year is given below:

Particulars	Amount in Rs.	
	31.03.2019	31.03.2018
Net Sales /Income from Business Operations	58685000	78576506
Other Income	00	00
<b>Total Income</b>	<b>58685000</b>	<b>78576506</b>
Less Interest	7953	1116
Profit before Depreciation	17909876	35009703
Less Depreciation	10674	5354
<b>Profit after depreciation and Interest</b>	<b>17899202</b>	<b>35004349</b>
Less Current Income Tax	00	00
Less Previous year adjustment of Income Tax	00	00
Less Deferred Tax	00	00
<b>Net Profit after Tax</b>	<b>17899202</b>	<b>35004349</b>
Earning per share (Basic)	<b>0.90</b>	<b>19.12</b>
Earning per Share (Diluted)	<b>0.90</b>	<b>19.12</b>

**STATE OF COMPANY'S AFFAIR**

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

**DIVIDEND**

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

**DEPOSITS**

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

**AMOUNTS TO BE TRANSFERRED TO RESERVES**

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

**CHANGES IN CAPITAL STRUCTURE**

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

The issued, subscribed and paid up capital of the Company is Rs. 19,93,12,000 divided into 1,99,31,200 equity shares of Rs. 10/- each. There has been no change in the share capital of the Company during the year.

**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**

Mr. Kalpak Vadodaria appointed as Director of the company as on 24.11.2016 and re-designated as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2024.

Mr. Nirav Parmar further Appointed as Whole Time Director w.e.f 02.04.2019 liable to retire by rotation. Mr. Varun Aghara who was appointed as CFO of the company.

Ms. Champaben Garala (DIN-08414487) was appointed as an additional director of the company with effect from 05.04.2019 and hereby appointed an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2024.

During the year Mrs. Rashmi Aahuja had resigned from the post of Directorship w.e.f. 05.04.2019.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**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.

**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 2018-19 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.

**AUDITORS AND AUDITORS' REPORT:**

M/S. BIPIN & CO., CHARTERED ACCOUNTANTS, VADODARA (FRN 101509W), who are 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 required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/S. BIPIN & CO. that their appointment, if made, would be in conformity with the limits specified in the said Section.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**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.

**QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:**

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
b)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.

**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.

**REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS**

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report. A detailed Management Discussion & Analysis forms part of this Report.

**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.

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**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:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems 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

NIRAV PARMAR  
WHOLETIME DIRECTOR  
DIN: 08045836

Kolkata, July 29, 2019

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, 2019, 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.1.44 lakhs and the Company has recorded a net profit of Rs. 1.79 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, 2019	March 31, 2018	% Change
<b>Market Capitalization</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	NA
<b>Price Earnings Ratio</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	NA

**B. 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, 2019	(IPO)	% Change
<b>Market Price</b>	Not ascertainable as there is no trade in the shares of the Company at Calcutta Stock Exchange Limited and BSE Limited.	The Company has not made any Public Issue or Rights issue of securities since listing and the current market price is not available. Hence, no comparison has been made.	NA

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

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

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

Same as mentioned at point VI above.

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

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

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

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

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

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

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

**NIRAV PARMAR  
WHOLETIME DIRECTOR  
DIN: 08045836**

**Kolkata, July 29, 2019**

Annexure to Director's Report

Form No. MR-3

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

(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, 2019** 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, 2019** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;



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

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

**a) Updating of website with regard to various policies is pending**

**b) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**

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

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

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

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

We further report that during the audit period, there were no instances of Public/Rights/Preferential issue of Shares/debentures/ sweat equity, Redemption/buy-back of securities, Merger/ amalgamation/ reconstruction etc., Foreign technical collaborations.

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

**Date: 29.05.2019**  
**Place: Vadodara**

**[Hemant Valand]**  
**Partner**

**ACS No: 24697 C. P. NO.: 8904**

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

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

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

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

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

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

**Date: 29.05.2019**  
**Place: Vadodara**

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

## Form No. MGT-9

Extract of Annual Return as on the Financial Year ended on 31st March, 2019

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

**I REGISTRATION AND OTHER DETAILS:**

i) CIN	L70101WB1982PLC121196
ii) Registration Date	02-09-1982
iii) Name of the Company	Shree Ganesh Bio-Tech (India) Limited
iv) Category / Sub-Category of the Company	Company limited by shares / Non-Government Company
v) Address of the Registered Office and contact details	6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA
vi) Whether listed company	Yes, Listed on BSE Limited and The Calcutta Stock Exchange Limited
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	SATELLITE CORPORATE SERVICES PRIVATE LIMITED Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai, Maharashtra, 400072. Phone: 022-28520461 E Mail: service@satellitecorporate.com

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

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

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

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

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

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
(a) Bodies Corp.	1318541	-	1318541	72.00	1319271	--	1819271	9.13	(62.87)
(i) Indian									
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	6860	34650	41510	2.27	5646		40296	0.20	(2.27)
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	469049	--	469049	25.61	385816	--	385816	1.94	(23.67)
(c) Others (specify)	-	-	-	-	-	-	-	-	-
- NRI	518	-	518	0.03	431	--	431	0.00	(003)
- Clearing Members	1582	-	1582	0.09	-	-	-	-	(0.09)
- HUF	--	--	--	--	85386	--	85386	0.43	0.43
- Firm	--	--	--	--	--	17600000	17600000	88.30	88.30
<b>SUB TOTAL (B)(2):-</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.00</b>	<b>1796550</b>	<b>34650</b>	<b>19931200</b>	<b>100.00</b>	<b>0.00</b>
<b>Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.00</b>	<b>1796550</b>	<b>34650</b>	<b>19931200</b>	<b>100.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total(A+B+C)</b>	<b>1796550</b>	<b>34650</b>	<b>1831200</b>	<b>100.00</b>	<b>1796550</b>	<b>34650</b>	<b>19931200</b>	<b>100.00</b>	<b>0.00</b>

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

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change In 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	
-	-	-	-	-	-	-	-	-

**(iii) Change in Promoters' Shareholding:-** There is no promoter holding hence it is not applicable.

**(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	Shiv Shakti Investment	--	--	30.06.2018	Allotment	3100000	15.55	3100000	15.55
2	Krishna Corporation	--	--	30.06.2018	Allotment	3000000	15.05	3000000	15.05
3	Shah Enterprise	--	--	30.06.2018	Allotment	3000000	15.05	3000000	15.05
5	Shreeji Capital Partners	--	--	30.06.2018	Allotment	3000000	15.05	3000000	15.05
6	Shiv Corporation	--	--	30.06.2018	Allotment	3000000	15.05	3000000	15.05
7	Savjani Enterprise	--	--	30.06.2018	Allotment	2500000	12.54	2500000	12.54
8	Rama Shiva Lease Finance Private Limited	500000	2.51	--	--	--	--	500000	2.51
9	STRATEGIC SHARES SOLUTIONS PVT LTD	424300	2.13	--	--	--	--	424300	2.13
10	SWORD EDGE COMMERCIALS LTD	208850	1.05	--	--	--	--	208850	1.05

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

**(V) INDEBTEDNESS:**

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

(Amount in Rs.)

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

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

<b>A.</b>	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	<b>NIL</b>
<b>B.</b>	REMUNERATION TO OTHER DIRECTORS	<b>NIL</b>
<b>C.</b>	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD	
	<b>Komal Shukla (Company Secretary)</b>	<b>Rs. 1.44 Lacs</b>

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
Company/ Directors/ Other officers in default					
Penalty			NONE		
Punishment					
Compounding					

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

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

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

**NIRAV PARMAR  
WHOLETIME DIRECTOR  
DIN: 08045836**

Kolkata, July 29, 2019

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 Four 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.

The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	KALPAK VADODARIA	Non-Executive Independent	1	1	1
2	SOMBIR SINGH	Non-Executive Independent	1	1	1
3	NIRAV PARMAR	Wholetime Director	1	0	0
4	CHAMPABEN GARALA	Non-Executive Independent	5	3	1

# Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

**Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:**

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	KALPAK VADODARIA	--	--
2	SOMBIR SINGH	--	--
3	NIRAV PARMAR	--	--
4	CHAMPABEN GARALA	JSG LEASING LIMITED	Independent Director
		SYLPH EDUCATION SOLUTIONS LIMITED	Independent Director

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.

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

During the financial year 2018-19 the Board met 5 (Five) times:-

28 <sup>th</sup> May, 2018	30 <sup>th</sup> July, 2018	4 <sup>th</sup> August, 2018	5 <sup>th</sup> November, 2018
4 <sup>th</sup> February, 2019			

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

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
RASHMI AAHUJA Resigned as on 05.04.2019	Non-Executive Independent Director	5	No
KALPAK VADODARIA	Non-Executive Independent Director	5	Yes
VARUN AGHARA Resigned as on 05.04.2019	Non-Executive Independent Director	5	Yes
SOMBIR SINGH	Non-Executive Independent Director	5	Yes
NIRAV PARMAR	Whole-time Director	5	Yes

**MEETING OF INDEPENDENT DIRECTORS:**

The Company's Independent Directors met on February 04, 2019 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.

**The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:**

Following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

**Disclosure of relationships between the Directors inter-se:** There is no relationship between the Directors inter-se.

**Number of shares and convertible instruments held by Non-Executive Directors:**

Name of Director	No. of Equity Shares held
SOMBIR SINGH	Nil
KALPAK VADODARIA	Nil
RASHMI AJAYKUMAR AAHUJA	Nil
CHAMPABEN GARALA	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

**AUDIT COMMITTEE:**

The Audit Committee of the Company reconstituted as on 10.04.2019 presently comprises of Three members being MR. SOMBIR SINGH, MR. KALPAK VADODARIA and MS. CHAMPABEN GARALA.

**Terms of Reference:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; 41
  - (b) changes, if any, in accounting policies and practices and reasons for the same;
  - (c) major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) significant adjustments made in the financial statements arising out of audit findings;
  - (e) compliance with listing and other legal requirements relating to financial statements;
  - (f) disclosure of any related party transactions;
  - (g) modified opinion / Qualification in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;

- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

**Audit Committee shall mandatorily review the following information:**

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (6) statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

28<sup>th</sup> May, 2018      |      4<sup>th</sup> August, 2018      |      5<sup>th</sup> November, 2018      |      4<sup>th</sup> February, 2019

Name	Attended
KALPAK VADODARIA	4
VARUN AGHARA	4
RASHMI AAHUJA	4

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee reconstituted as on 10.04.2019 of the Company presently comprises of three members being MR. SOMBIR SINGH, MR. KALPAK VADODARIA and MS. CHAMPABEN GARALA. One Committee meeting held on 04.02.2019 during the years and respectively all members present during the meeting.



**The terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) 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 of directors their appointment and removal;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (8) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

**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.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted 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.

This committee presently consists of three directors namely, MR. SOMBIR SINGH, MR. KALPAK VADODARIA and MS. CHAMPABEN GARALA.

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

**Terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2018 to 31st March, 2019:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

#### GENERAL BODY MEETINGS:

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

Financial Year	Location	Date	Time A.M./ P.M.	Special Resolution
2017-18	Registered Office	17.09.2018	11.00 A.M	No Special Resolution was passed
2016-17	Registered Office	18.09.2017	10.30 A.M.	No Special Resolution was passed
2015-16	Registered Office	29.09.2016	10.30 A.M.	Issue of convertible warrants on preferential basis

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

#### MEANS OF COMMUNICATION:

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

#### GENERAL SHAREHOLDERS INFORMATION:

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Friday, 20th September, 2019 at 11:00 A.M.
Venue of Annual General Meeting	6TH FLOOR, PREMISES 602, MAHAVIR APARTMENT 2, ASHUTOSH MUKHERJEE ROAD, KOLKATA – 700020, WB, INDIA
Dates of Book Closure	13.09.2019 to 20.09.2019
Listing on Stock Exchange	BSE Limited, The Calcutta Stock Exchange Limited MSE India Limited.
Demat ISIN No.	INE051N01018
<b>Financial Calendar (tentative schedule):-</b>	
Unaudited Results for the quarter ending 30.06.2019	Before 15th August, 2019
Unaudited Results for the quarter ending 30.09.2019	Before 15th November, 2019
Unaudited Results for the quarter ending 31.12.2019	Before 15th February, 2020
Unaudited Results for the quarter ending 31.03.2020; or	Before 15th May, 2020
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2020

#### CATEGORIES OF SHAREOWNERS AS ON 31.03.2019:

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	Nil	0.00
<b>Resident Individuals</b>		
share capital up to Rs. 2 lakh	40296	0.20
share capital in excess of Rs. 2 lakh	385816	1.94
<b>Bodies Corporate</b>	1819271	9.13
NRIs/ OCBs	431	0.00
HUF	85386	0.43
Firm	17600000	88.30
<b>Total</b>	<b>19931200</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2019:**

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto 2500	690	93.75	299140	1.50
2501-5000	18	2.45	76280	0.38
5001-10000	5	0.68	44120	0.22
10001-20000	0	0.00	0	0.00
20001-30000	0	0.00	0	0.00
30001-40000	0	0.00	0	0.00
40001-50000	0	0.00	0	0.00
50001-100000	0	0.00	0	0.00
100001 and above	23	3.13	19511660	97.90
<b>Total</b>	<b>736</b>	<b>100.00</b>	<b>19931200</b>	<b>100.00</b>

**STOCK MARKET DATA:**

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

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-18	494.00	360.95	Oct-18	300.00	242.80
May-18	454.95	364.50	Nov-18	239.00	153.00
Jun-18	420.00	320.20	Dec-18	150.00	127.00
Jul-18	403.00	238.35	Jan-19	125.00	127.00
Aug-18	254.90	226.10	Feb-19	127.00	125.00
Sep-18	286.00	259.90	Mar-19	113.65	113.65

**REGISTRAR AND SHARE TRANSFER AGENT:**

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office situated at Satellite Corporate Services Pvt Ltd, Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai, Maharashtra-400072 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM:**

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

**DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

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

**UNCLAIMED DIVIDEND/ SHARES CERTIFICATES:**

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

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

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

**ADDRESS FOR CORRESPONDENCE:**

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

**Investors Correspondence/ Complaints to be address to:**

MR. KALPAK VADODARIA Director and Compliance Officer

E-mail: [shreeganeshbiotechindia@gmail.com](mailto:shreeganeshbiotechindia@gmail.com)

**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 markers, 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.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2018-2019, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 29500/-.

**Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Number of complaints filed during the financial year 2018-19:	Nil
Number of complaints disposed off during the financial year 2018-19:	NA
Number of complaints pending as on end of the financial year:	NA

**CEO/CFO Certification:**

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

**Certificate on Corporate Governance:**

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

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

**NIRAV PARMAR  
WHOLETIME DIRECTOR  
DIN: 08045836**

**Kolkata, July 29, 2019**

**CEO / CFO CERTIFICATE**  
**(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

To,  
The Board of Directors  
Shree Ganesh Biotech (India) Limited  
Kolkata

Dear Sir,

I, the undersigned, in my respective capacities as the Chief Financial officer of Shree Ganesh Biotech (India) Limited ("the Company") to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2019 and based on my knowledge and belief, I state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
  - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**Place: Kolkata**  
**Date: 29.07.2019**

**Varun Aghara**  
**Chief Financial Officer**

**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, 2019.

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

**NIRAV PARMAR**  
**WHOLETIME DIRECTOR**  
**DIN: 08045836**

**Kolkata, July 29, 2019**

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

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

We have examined the compliance of conditions of Corporate Governance by **M/s. Shree Ganesh Bio-Tech (India) Limited** ("the company") for the year ended March 31, 2019, as stipulated in Schedule V and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations 2015"].

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

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

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

**Restrictions on Use**

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

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

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

**PLACE: VADODARA  
DATE: 29.05.2019**

## INDEPENDENT AUDITORS' REPORT

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

### REPORT ON THE FINANCIAL STATEMENTS

#### OPINION

We have audited the accompanying standalone financial statements of **SHREE GANESH BIO-TECH (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the statement of profit and loss (including other comprehensive income), the statement of changes in Equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

#### **Revenue recognition in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)**

Revenue recognition is significant audit risk within the Company. Risk exists in determination of transaction price in off-market transfer of investment by the company. The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.

#### **Principal Audit Procedures**

- Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:
- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.
- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.
- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognised in accordance with Ind-AS 115.

#### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Standalone financial statements and our Auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit or loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **AUDITOR'S RESPONSIBILITY**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion.

- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as 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, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in the financial statements since they do not pertain to the financial year ended 31 March 2019.

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

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

**PLACE: VADODARA  
DATE: 29.05.2019**

## ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Our Report of even date to the members of M/s SHREE GANESH BIO-TECH (INDIA) LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2019.

1. In respect of the Company's fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 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, except for the following:

S. No.	Name of the statute	Nature of dues	As At 31/3/2019 (Rs. In lakhs)	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	16.71	High Court/ Income Tax Appellate Tribunal/ CIT Appeals

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 3 (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 made preferential allotment of shares during the year under review for the purpose of expansion of business activity. Accordingly, Company has complied with requirements of section 42 of the Act, and the amount raised have been used for the purposes for which the funds were raised.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company and hence not commented upon.

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

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

**PLACE: VADODARA  
DATE: 29.05.2019**

**Annexure “B” to the Auditors’ Report****Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3)(i) of the Companies Act, 2013**

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We have audited the internal financial controls with reference to financial statements of **SHREE GANESH BIO-TECH (INDIA) LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the Ind AS 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company’s business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 Auditors’ judgment, including the assessment of the risks of material misstatement of the standalone 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

**PLACE: VADODARA**  
**DATE: 29.05.2019**

<b>BALANCE SHEET AS AT 31ST MARCH 2019</b>			
<b>(Amount in Rupees)</b>			
<b>Particulars</b>	<b>Notes</b>	<b>As at March 31,</b>	
		<b>2019</b>	<b>2018</b>
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, plant and equipment	2	56886	11552
(b) Financial Assets			
(ii) Loans And Advances Long Term	3	448469469	127833400
		448526355	127844952
(2) Current Assets			
(a) Inventories		0	0
(b) Financial Assets			
(i) Trade Receivables	4	191611026	135181801
(ii) Cash & Cash Equivalents	5	396489	280587
(c) Current Tax Assets (Net)		0	0
(d) Other Current Assets	6	317000	317000
		192324515	135779388
<b>TOTAL ASSETS</b>		<b>640850870</b>	<b>263624340</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>EQUITY</u></b>			
(a) Equity Share Capital	7	199312000	18312000
(b) Other Equity	8	373083066	210383864
<b>TOTAL EQUITY</b>		<b>572395066</b>	<b>228695864</b>
<b><u>LIABILITIES</u></b>			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	1902980	1902980
(b) Deferred Tax liability (Net)		0	0
		1902980	1902980
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	10	66577350	33024440
(b) Other Current Liabilities	11	(24526)	1056
		66552824	33025496
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>640850870</b>	<b>263624340</b>
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.			
This is the Balance Sheet referred to in our Report of even date.			
<b>FOR, BIPIN &amp; CO.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>			
Firm Reg. No. 101509 W			
<b>CA AMIT SHAH</b>	<b>NIRAV PARMAR</b>	<b>KALPAK VADODARIA</b>	
Partner	Whole-time Director	Director	
Membership No. 126337	DIN: 08045836	DIN: 07664637	
	<b>KOMAL SHUKLA</b>	<b>VARUN AGHARA</b>	
	Company Secretary	Chief Financial Officer	
Place: Vadodara	Place: Kolkata		
Date: 29.05.2019	Date: 29.05.2019		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2019				
(Amount in Rupees)				
Sr. No	Particulars	Notes	For the Year ended March 31	
			2019	2018
I	Revenue from operations	12	58685000	78576506
II	Other Income		0	0
III	<b>Total Revenue (I +II)</b>		<b>58685000</b>	<b>78576506</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed		0	0
	Purchase of Stock-in-Trade	13	33579500	33653320
	Change in inventories of finished goods & work in progress		00	00
	Employee Benefit Expense	14	862700	966200
	Financial Costs	15	7953	1116
	Depreciation and Amortization Expense	16	10674	5354
	Other Expenses	17	6324971	8946167
	<b>Total Expenses (IV)</b>		<b>40785798</b>	<b>43572157</b>
V	<b>Profit /(loss) before exceptional items and tax</b>	(III - IV)	17899202	35004349
VI	Exceptional Items		0	0
VII	<b>Profit /(loss) before tax</b>	(V - VI)	<b>17899202</b>	<b>35004349</b>
VIII	Tax expense			
	(1) Current tax		0	0
	(2) Deferred tax		0	0
IX	<b>Profit /(loss) for the period</b>	(VI-VIII)	<b>17899202</b>	<b>35004349</b>
X	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit or loss		0	0
	ii) Items that will be reclassified to profit or loss:		0	0
XI	<b>Total Comprehensive Income for the period</b>	(IX+X)	<b>17899202</b>	<b>35004349</b>
XII	Earning per equity share			
	(1) Basic		<b>0.90</b>	<b>19.12</b>
	(2) Diluted		<b>0.90</b>	<b>19.12</b>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>		<b>26</b>		
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.				
This is the Balance Sheet referred to in our Report of even date.				
<b>FOR, BIPIN &amp; CO.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>		
<b>CHARTERED ACCOUNTANTS</b>				
Firm Reg. No. 101509 W				
<b>CA AMIT SHAH</b>	<b>NIRAV PARMAR</b>	<b>KALPAK VADODARIA</b>		
Partner	Whole-time Director	Director		
Membership No. 126337	DIN: 08045836	DIN: 07664637		
	<b>KOMAL SHUKLA</b>	<b>VARUN AGHARA</b>		
	Company Secretary	Chief Financial Officer		
Place: Vadodara	Place: Kolkata			
Date: 29.05.2019	Date: 29.05.2019			



<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019</b>		
(Amount in Rupees)		
	For the year ended March 31	
	2019	2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	17899202	35004349
<b>Adjustments for</b>		
Depreciation/amortization on continuing operation	10674	5354
<b>Operating Profit before Working Capital Changes</b>	<b>17909876</b>	<b>35009703</b>
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Trade receivables	(56429225)	(45264307)
Increase/(decrease) in Short Term Loan & Advances	0	0
Increase/(decrease) in Current Liabilities	(25582)	(20484)
Increase/(decrease) in Trade Payable	33552910	32915295
Increase/(decrease) in Other Current Assets	0	(317000)
<b>Net Cash Flow from Operating Activities(A)</b>	<b>(4992021)</b>	<b>22323207</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Investments /withdrawal in Partnership Firm	0	0
Purchase / Sale of Fixed Assets	(56008)	(16906)
Increase/(decrease) in Long Term Loan & Advances	(320636069)	(23573400)
<b>Net cash flow from Investing Activities</b>	<b>(320692077)</b>	<b>(23590306)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from short term borrowing	0	1273480
Proceed from Preferential Warrants	325800000	0
<b>Net cash flow from Financing Activities</b>	<b>325800000</b>	<b>1273480</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	115902	6381
Cash and Cash equivalents (Opening Balance)	280587	274206
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>396489</b>	<b>280587</b>
<b>Note: Previous Year figures have been regrouped/rearranged, wherever necessary</b>		
<b>FOR, BIPIN &amp; CO.</b> <b>CHARTERED ACCOUNTANTS</b> Firm Reg. No. 101509 W	<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CA AMIT SHAH</b> Partner Membership No. 126337	<b>NIRAV PARMAR</b> Whole-time Director DIN: 08045836	<b>KALPAK VADODARIA</b> Director DIN: 07664637
<b>Place: Vadodara</b> <b>Date: 29.05.2019</b>	<b>KOMAL SHUKLA</b> Company Secretary <b>Place: Kolkata</b> <b>Date: 29.05.2019</b>	<b>VARUN AGHARA</b> Chief Financial Officer

## Notes to Accounts for year ended March 31, 2019

6(A) Equity Share Capital	No. of Shares	(Figures in Rs.)
Equity share capital of face value Rs. 10/- each		
Balance as at April 1, 2017	1831200	18312000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2018	1831200	18312000
Changes in equity share capital during the year	18100000	181000000
Balance as at March 31, 2019	19931200	199312000

6(B) Other equity	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserve	Securities Premium	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2017	0	240000	66539515	0	66779515
Profit for the period	0	0	35004349	0	35004349
Other Comprehensive Income for the year	0	0	0		0
Balance as on 31st March 2018	0	240000	101543864	0	101783864
Profit for the period	0	253400000	17899202	0	271299202
Other Comprehensive Income for the year	0	0	0	0	0
Balance as on 31st March 2019	0	253640000	119443066	0	373083066

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

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

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

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

**FOR AND ON BEHALF OF THE BOARD**

**CA AMIT SHAH**  
 Partner  
 Membership No. 126337

**NIRAV PARMAR**  
 Whole-time Director  
 DIN: 08045836

**KALPAK VADODARIA**  
 Director  
 DIN: 07664637

Place: Vadodara  
 Date: 29.05.2019

**KOMAL SHUKLA**  
 Company Secretary  
 Place: Kolkata  
 Date: 29.05.2019

**VARUN AGHARA**  
 Chief Financial Officer

## 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 recognised in the period in which the results are known / materialised.

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

Particulars	Computer & Printer	Air Conditioner	Total
Gross Block			
As on 01/04/2017	-	-	-
Additions	-	-	-
Adjustments	-	-	-
As on 31/03/2018	16906	-	16906
Additions	-	56008	56008
Adjustments	-	-	-
<b>As on 31/03/2019</b>	<b>16906</b>	<b>56008</b>	<b>72914</b>
Accumulated Depreciation			
As on 01/04/2017	-	-	-
For the year 2017-18	5354	-	5354
Adjustments	-	-	-
As on 31/03/2018	5354	-	5354
For the year 2018-19	5354	5320	10674
Adjustments	-	-	-
<b>As on 31/03/2019</b>	<b>10708</b>	<b>5320</b>	<b>16028</b>
Net Block as on 31/03/2018	11552	-	11552
Net Block as on 31/03/2019	6198	50688	56886
Previous Year	11552	-	11552

## NON-CURRENT ASSETS

NOTE 3 : FINANCIAL ASSETS –LOANS		Rs.	Rs.
Sr. No	Particulars	As at March 31,2019	As at March 31,2018
1	Loans to Others: (Unsecured, Considered Good)	448469469	127833400
	<b>Total in</b>	<b>448469469</b>	<b>127833400</b>

NOTE 4: FINANCIAL ASSETS- TRADE RECEIVABLES		As at March 31,2019	As at March 31,2018
1	UNSECURED, CONSIDERED GOOD Outstanding for a period exceeding six months from the date they are due for payment Less: Provision for doubtful Debts	191611026 0	135181801 0
	<b>Total in</b>	<b>191611026</b>	<b>135181801</b>

NOTE 5: FINANCIAL ASSETS- CASH AND CASH EQUIVALENT		As at March 31,2019	As at March 31,2018
1	Balances with Bank - Current account	62908	128666
2	Cash in hand	333581	151921
	<b>Total in</b>	<b>396489</b>	<b>280587</b>

NOTE 6: OTHER CURRENT ASSETS		As at March 31,2019	As at March 31,2018
1	Other Advances	317000	317000
2	Prepaid Expenses	0	0
	<b>Total in</b>	<b>317000</b>	<b>317000</b>

NOTE 7: EQUITY SHARE CAPITAL		As at March 31,2019		As at March 31,2018	
A	<b>Authorised</b> 20000000 equity shares of Rs. 10 each (Previous Year 18,40,000 equity shares of Rs. 10 each)	0	200000000	0	18400000
	<b>Total</b>	<b>0</b>	<b>18400000</b>	<b>0</b>	<b>18400000</b>
B	<b>Issued, Subscribed &amp; Fully Paid-up:</b> 1,99,31,200 equity shares of Rs. 10 each (Previous Year 18,31,200 equity shares of Rs. 10 each)	0	199312000	0	18312000
	<b>Total in</b>	<b>0</b>	<b>199312000</b>	<b>0</b>	<b>18312000</b>

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

NAME OF SHAREHOLDER	As at March 31,2019		As at March 31,2018	
	Number of Shares held	%	Number of Shares held	%
1 SEVEN HILL INDUSTRIES LIMITED	-	-	180000	9.83
2 STRATEGIC SHARES SOLUTIONS PVT LTD	424300	2.13	424300	23.17
3 SHIV SHAKTI INVESTMENT	3100000	15.55	-	-
4 KRISHNA CORPORATION	3000000	15.05	-	-
5 SHAH ENTERPRISE	3000000	15.05	-	-
6 SAVJANI ENTERPRISE	2500000	12.54	-	-
7 SHREEJI CAPITAL PARTNERS	3000000	15.05	-	-
8 SHIV CORPORATION	3000000	15.05	-	-
9 SWORD EDGE COMMERCIALS LTD	208850	1.05	208850	11.41

<b>NOTE 8 : OTHER EQUITY</b>		<b>Rs.</b>	<b>Rs.</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>As at March 31,2019</b>	<b>As at March 31,2018</b>
A	Capital reserve	0	0
B	Security Premium	253640000	240000
C	Retained Earnings	119443066	101543864
D	Money Received against share warrants	0	108600000
	<b>Total in</b>	<b>373083066</b>	<b>210383864</b>

**NON CURRENT LIABILITIES**

<b>NOTE 9: FINANCIAL LIABILITIES – BORROWINGS</b>		<b>As at March 31,2019</b>	<b>As at March 31,2018</b>
a	Unsecured Loan		
	Unsecured Loans	1902980	1902980
b	Bank Overdraft	0	0
	<b>Total in</b>	<b>1902980</b>	<b>1902980</b>

<b>NOTE 10: FINANCIAL LIABILITIES-TRADE PAYABLES</b>		<b>As at March 31,2019</b>	<b>As at March 31,2018</b>
1	Trade payable: Others	66577350	33024440
	<b>Total in</b>	<b>66577350</b>	<b>33024440</b>

<b>NOTE 11: OTHER CURRENT LIABILITIES</b>		<b>As at March 31,2019</b>	<b>As at March 31,2018</b>
1	Provisions	0	0
2	Other Liabilities	0	0
3	Duties & Taxes	(24526)	1056
	<b>Total in</b>	<b>(24526)</b>	<b>1056</b>

<b>NOTE : 12 REVENUE FROM OPERATIONS</b>		<b>Current Year</b>	<b>Previous Year</b>
1	Sale	58685000	78576506
	<b>Total in</b>	<b>58685000</b>	<b>78576506</b>

<b>NOTE : 13 PURCHASE OF STOCK</b>		<b>Current Year</b>	<b>Previous Year</b>
1	Purchase	33579500	33653320
	<b>Total in</b>	<b>33579500</b>	<b>33653320</b>

<b>NOTE : 14 EMPLOYMENT BENEFIT EXPENSES</b>		<b>Current Year</b>	<b>Previous Year</b>
1	Salaries & Wages	862700	966200
	<b>Total in</b>	<b>862700</b>	<b>966200</b>

<b>NOTE :15 FINANCIAL COST</b>		<b>Current Year</b>	<b>Previous Year</b>
1	Bank Charges	7953	1116
	<b>Total in</b>	<b>7953</b>	<b>1116</b>

<b>NOTE : 16 DEPRECIATION &amp; AMORTISATION</b>		<b>Current Year</b>	<b>Previous Year</b>
1	Depreciation on	0	0
2	Tangible assets	10674	5354
	<b>Total in</b>	<b>10674</b>	<b>5354</b>

NOTE: 17 OTHER EXPENSES		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Advertisement Expenses	0	0
2	Annual Custody Fees	36798	20700
3	Audit Fees	29500	17700
4	Balance Write Off	0	0
5	BSE Listing Fees	355900	609220
6	Cultivation Overhead	3522675	5991780
7	Land Tilling Expense	1772700	0
8	Income Tax Expense	0	0
9	Repair & Maintenance	15086	0
10	Mobile Expenses	0	5250
11	Office Expenses	25241	14834
12	Pooja Expense	0	0
13	Postage & Telegram Expense	77094	39048
14	Power & Fuel	0	17250
15	Printing & Stationery Expenses	13327	5000
16	Professional & Legal Fees	93000	89400
17	Rent	305000	180000
18	RTA Fees	73650	0
19	Travelling Expense	0	12490
20	Web Hosting Charges	5000	5500
21	ROC Fees	0	1937995
	<b>Total in</b>	<b>6324971</b>	<b>8946167</b>

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

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

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

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

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

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

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

**g) Taxes on Income:**

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

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

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

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

<b>Particulars</b>	<b>31.03.2019 Rs.</b>	<b>31.03.2018 Rs.</b>
<b>Numerator</b> Profit / (Loss) after Tax	17899202	35004349
<b>Denominator</b> Weighted average number of Nos. Equity shares	19931200	1831200
<b>EPS (Basic &amp; Diluted)</b> Numerator/Denominator	0.90	19.12

**Note: 25**

<b>Payment to Auditor's</b>	<b>2018-19 Rs.</b>	<b>2017-18 Rs.</b>
For Audit	29500	17700
For Company Matters	00	00

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

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

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

**FOR AND ON BEHALF OF THE BOARD**

**CA AMIT SHAH**  
**Partner**  
**Membership No. 126337**

<b>NIRAV PARMAR</b> <b>Whole-time Director</b> <b>DIN: 08045836</b>	<b>KALPAK VADODARIA</b> <b>Director</b> <b>DIN: 07664637</b>
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**Place: Vadodara**  
**Date: 29.05.2019**

<b>KOMAL SHUKLA</b> <b>Company Secretary</b> <b>Place: Kolkata</b> <b>Date: 29.05.2019</b>	<b>VARUN AGHARA</b> <b>Chief Financial Officer</b>
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**SHREE GANESH BIO-TECH(INDIA)LIMITED**

CIN: L70101WB1982PLC121196

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

E Mail: [shreeganeshbiotechindia@gmail.com](mailto:shreeganeshbiotechindia@gmail.com)**9th ANNUAL GENERAL MEETING On 20.09.2019 at 11:00 A.M. at registered office of the company**

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

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 9th Annual General Meeting of the Company held on Friday 20th September, 2019 at 11:00 AM at registered office of the company.

*Signature of Member/s/ Proxy*

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

**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 9th Annual General Meeting of the Company to be held on 20.09.2019 at 11:00 a.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:



## BALLOT FORM

Resolution No.	Resolution	Nature of Resolution	*Optional	
			For	Against
<b>Ordinary Business</b>				
01	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2019	Ordinary		
<b>Special Business</b>				
02	Appointment of Mr. KALPAK VADODARIA as an Independent Director for a term of Five consecutive years commencing from September, 2024.	Ordinary		
03	Appointment of Mr. NIRAV PARMAR as a Whole Time Director of the company.	Special		
04	Appointment of Mr. VARUN AGHARA as Chief Financial officer of the company.	Special		
05	Appointment of Ms. CHAMPABEN GARALA as an Independent Director for a term of Five consecutive years commencing from September, 2024.	Ordinary		

Signed on this ..... day of .....2019.

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**

