

# **ADINATH BIO-LABS LIMITED**

**CIN: L24230WB1982PLC034492**

**34<sup>th</sup> ANNUAL REPORT  
2014 – 2015**

## **ADINATH BIO-LABS LIMITED**

***34<sup>th</sup> Annual Report 2014-2015***

<b>BOARD OF DIRECTORS</b>	:	Mr. Abhishek Kumar Jain Mr. Manoj Kumar Bothra Mr. Jyotiraaditya Singha Mrs. Chanderkala Devi Lakhotia Mrs. Sharmila Ranabhat	Whole Time Director Director Director Women Director Director
<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b>	:	Mr. Rohit Nemchand Banthia	
<b>REGISTERED OFFICE</b>	:	4, N. S. Road, 1 <sup>st</sup> Floor, Kolkata – 700 001 Phone / Fax: 033 – 22315718 Email: investors@adinathbio.com Website: www.adinathbio.com	
<b>AUDITORS</b>	:	M/s. Mohindra Arora & Co. Chartered Accountants Mumbai	
<b>BANKERS</b>	:	HDFC Bank Ltd. ICICI Bank Ltd.	
<b>REGISTRAR &amp; TRANSFER AGENT</b>	:	Adroit Corporate Service Pvt. Ltd. 19, Jaferbhoy Industrial Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059 Phone: 022 – 4227 0400, 2859 6060, 2859 4060 Fax: 022 – 2850 3748 Email: adroits@vsnl.net Website: www.adroitcorporates.com	

**NOTICE**

**NOTICE** is hereby given that the **34<sup>th</sup> Annual General Meeting** of the Members of **Adinath Bio-Labs Limited** will be held on **Monday, 28<sup>th</sup> September, 2015 at 10.00 A.M. at Orbit Hotel, RB – 29, Raghunathpur, VIP Road, Kolkata – 700 059** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet, the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2015, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To ratify the appointment of Statutory Auditor consider and if thought fit to pass with or without modification the following Resolution as an Ordinary Resolution.

**“RESOLVED** that pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Mohindra Arora & Co., Chartered Accountants (Registration No.:00655IN), approved in the 33<sup>rd</sup> Annual General Meeting until 38<sup>th</sup> Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till conclusion of the 35<sup>th</sup> Annual General Meeting to be held in the year 2016, with remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS::**

3. To consider and if thought fit to pass with or without modification the following Resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to Section 149,152 and applicable provisions of Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013, Mrs. Sharmila Ranabhat (DIN: 06987476) who was appointed as an Director of the Company by the Board of Directors with effect from 25/09/2014 and who holds office until the of Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Sharmila Ranabhat as a candidate for the office of Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company, with effect from 25<sup>th</sup> September, 2014 upto 24<sup>th</sup> September, 2019 and not liable to retire by rotation.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, Companies Act, 2013 and the Rules framed there under ( including any statutory modification (s) re- enactment thereof for the time being in force) the provisions of MOA & AOA of the company and other necessary approvals, if any, and to the extent required ,the consent of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the Board which term shall include any of its duly authorized Committee or one or more directors) for making investment in shares& securities, making secured/ unsecured loans & advances and giving guarantees / indemnity to or for the benefit of companies / bodies corporate including subsidiary companies exceeding sixty percent of the company's paid up capital and its free reserve or one hundred percent of its free reserves, provided that the total loans or investments made, guarantee given, and securities provided shall not exceed an aggregate amount of Rs.40 Crores(Forty crores).”

**“RESOLOVED FURTHER THAT** Board be and is hereby authorized to do all such acts, deeds, matters and things inter alia for execution of deeds / documents and for prescribing the limit for investment, loan guarantee and security to be made or provided to or in any or all body corporate / subsidiary with or without the intention of making any such body corporate including subsidiary companies or otherwise”.

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

**“RESOLVED THAT** pursuant to provision of Section 14 and other applicable provisions, if any, of Companies Act, 2013 and Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association, draft whereof was placed in the Board Meeting and was initialed by the Chairperson for the mark of identification and the new Articles of Association is be and is hereby approved and adopted as the Articles of Association of the company in place and in substitution of the existing Articles of Association.”

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“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

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Place : Kolkata  
Date : 20/08/2015

**By Order of the Board  
For Adinath Bio-Labs Limited**

**Abhishek Kumar Jain  
(Whole-time Director)**

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent 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 member.
2. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate Resolutions/authority, as applicable.
3. Members who are holding Company's shares in a Dematerialized form are required to bring details of their depository account No. for identification.
4. Register of Members and Share Transfer Books shall remain closed from 23/09/2015 to 28/09/2015 (Both days inclusive).
5. Members are requested to kindly notify immediately change, if any, in their address to the company.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Secretary / Director of the Company so as to reach at least Ten days before the date of the Meeting, so that the information required may be made available at the Meeting to the best extent possible.
7. Pursuant to the Provisions of Section 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund set up by the Central Government. No claims shall lie against the company or said fund, in respect of individual amount/s which remain unclaimed or unpaid for a period of seven years from the date of payment, and no payment shall be made in respect of any such claims.
8. Members who have not encashed the dividend warrant (s) so far, for any of the dividends declared for the earlier year or for any subsequent year/s are requested to make their claims immediately to the Company.
9. The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item Nos. 3 to 5 above, is annexed hereto. All documents including Proposed Articles of Association referred to in the Notice and explanatory statements are open for inspection at the Registered Office of the Company on all working days, except Sunday between 11:00 A.M. to 1:00 P.M. up to the date of the Annual General Meeting.
10. The relevant details as required under Clause 49 of the Listing Agreement with the Stock Exchanges, of persons seeking appointment/re-appointment relating to item Nos. 3 of the Notice, is also annexed.
11. Electronic copy of the Annual report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report is being sent in the permitted mode.
12. Members may also note that the Annual Report for F.Y.2014-15 will also be available on the Company's website [www.adinathbio.com](http://www.adinathbio.com).
13. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.
14. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.

**15. Voting through electronic means:**

The Company is pleased to offer E-Voting facility under Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement for its Members to enable them to cast their votes electronically with the help of Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper shall also be made available at the Meeting and members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the Meeting. The members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

The procedure and instructions for the same are as follows:

- (i) The remote e-voting period begins on Thursday, 24<sup>th</sup> September, 2015 (09.00A.M.) and ends on Saturday, 26<sup>th</sup> September, 2015 (5.00 P.M.).

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22<sup>nd</sup> September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. September 22, 2015, may obtain the login ID and password by sending a request at [investors@adinathbio.com](mailto:investors@adinathbio.com).

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

<b>For Members holding shares in Physical Form and Demat Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the <b>sequence number*</b> in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

**\* Sequence number shall be as per separate sheet attached with the Annual Report.**

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provide that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

<b>EVSN (E-voting Sequence Number)</b>	<b>USER ID (16 Digit Demat Account/ Folio No. of members holding shares in physical mode)</b>	<b>PASSWORD (as per point (vi) to (ix) of e-voting instructions)</b>
XXXXXXXXXX		

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the EVSN for the <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option Yes implies that you assent to the Resolution and option No implies that you dissent to Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non –Individuals shareholders and Custodians**

Non –Individuals shareholders (i.e. other than Individuals, HUF, NRI etc) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password .The Compliance user would be able to link the account (s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of Members receiving the physical copy:**

- Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- The voting period begins on Thursday, 24<sup>th</sup> September, 2015 at 9:00 A.M. IST and ends on Saturday, 26<sup>th</sup> September, 2015 at 5:00 P.M. IST.

During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Tuesday, 22<sup>nd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at 'www.evotingindia.co.in' under help section or write an email to 'helpdesk.evoting@cdslindia.com'.
- Pursuant to Clause 35B of the Listing Agreement, members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer, Ms. Khushboo Gulgulia, Prop: K. Gulgalia & Co., Practicing Chartered Accountants C/o Adinath Bio-labs Limited, 4, N.S Road, 1<sup>st</sup> Floor, Kolkata – 700 001, so as to reach by 5.00 P.M. on 26<sup>th</sup> September, 2015. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22<sup>nd</sup> September, 2015.

For conducting this e-voting activity in a fair and transparent manner, the Board of Directors has appointed Ms. Khushboo Gulgulia, Prop: K. Gulgalia & Co., Practicing Chartered Accountants as Scrutinizer (including the ballot forms). The Scrutinizer shall within a period of two working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and makes a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results will be declared at the 34<sup>th</sup> Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report will be placed on the Company's website [www.adinathbio.com](http://www.adinathbio.com) and on the website of CDSL within two (2) days of passing of the Resolutions at the 34<sup>th</sup> Annual General Meeting of the Company and will be communicated to The Calcutta Stock Exchange Limited / BSE Limited.

Place : Kolkata  
Date : 20/08/2015

**By Order of the Board  
For Adinath Bio-Labs Limited**

**Abhishek Kumar Jain  
(Whole time Director)**



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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 5 of the accompanying Notice:

**Item No. 3:**

Pursuant to Section 149, 152 Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014, it is proposed to appoint Mrs. Sharmila Ranabhat as a Non-Executive Independent Director of the Company from 25<sup>th</sup> September, 2015 upto 24<sup>th</sup> September, 2019 and not liable to retire by rotation. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013.

The Board of Directors at its Meeting held on 25/09/2014 has appointed Mrs. Sharmila Ranabhat as a Director of the company.

Mrs. Sharmila Ranabhat is qualified and having wide experience in the field of Marketing.

Mrs. Sharmila Ranabhat is not holding any shares in the Company.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1<sup>st</sup> April, 2014, the matter regarding appointment of Mrs. Sharmila Ranabhat as Independent Director was placed before the Nomination & Remuneration Committee, which commends her appointment as Independent Director from 25<sup>th</sup> September, 2014 up to 24<sup>th</sup> September, 2019 and is not liable to retire by rotation. Mrs. Sharmila Ranabhat has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Copy of the draft letter for appointment of Mrs. Sharmila Ranabhat would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board commends the Resolutions at item No. 3 for approval of members.

None of the Directors or Key Managerial Personnel (KMPs) or relatives of Directors and KMPs, except Mrs. Sharmila Ranabhat is concerned or interested in the Resolution at Item No. 3 of the Notice.

**Item No. 4:**

Since the Company wants to utilize its surplus funds in other profitable avenues in excess of prescribed limit specified in Section 186 of the Companies Act, 2013, approval of the shareholders of the Company is required by way of Special Resolution to give loans, provide guarantee/security and/or invest in the Shares/ Debentures/ Bonds of other Body Corporate which shall exceed the limits prescribed under specified section. The Board of Directors Recommend the Special Resolution for approval by the members

The Board commends the Resolutions at item No. 4 for approval of members.

None of the Directors or Key Managerial Personnel (KMPs) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the Notice.

**Item No. 5:**

The existing Articles of Association (AOA) of the Company is based on the provisions of the Companies Act, 1956. Several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956. With the enactment of the Companies Act, 2013, several clauses of the existing AOA of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing AOA with a new AOA. The new AOA to be substituted in place of the existing AOA inter alia incorporates among various other provisions and Table F of Schedule I of the Companies Act, 2013, which sets out the model AOA for a Company limited by shares, and also carries forward certain provisions from the existing Articles of Association suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013. Accordingly this Resolution is being placed for approval of the Members.

The Board commends the Resolutions at item No. 5 for approval of members

None of the Directors or Key Managerial Personnel (KMPs) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 5 of the Notice.

**Annexure to the Notice****Appointment / Re appointment of Directors:**

**Details as stipulated under Clause 49 (amended) of the Listing Agreement in respect of the Director seeking re-appointment is furnished below:**

Name of the Director	Mrs. Sharmila Ranabhat
Date of Birth	03/02/1987
Date of Appointment	25/09/2014
Qualifications	B.Com
Expertise in specific functional areas and years	She is having vast experience in the field of Marketing.
List of Other Directorship held	T. Spiritual World limited L63040WB1986PLC040796
Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director	T. Spiritual World limited Member
Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director	T. Spiritual World limited Member
Shareholding in the Company	Nil

**DIRECTOR'S REPORT TO THE SHAREHOLDERS**

Dear Shareholders,

Your Directors are pleased to present the 34<sup>th</sup> Annual Report together with the Audited Statement of Accounts and the Auditors Report of your company for the year ended 31<sup>st</sup> March, 2015.

The Financial highlights for the year under review are given below:

**FINANCIAL RESULTS**

<b>Particulars</b>	(Rs. in lacs)	
	<b>31<sup>st</sup> March, 2015</b>	<b>31<sup>st</sup> March, 2014</b>
Income	142.32	116.06
Less: Expenses	97.70	72.83
Profit before Depreciation & Taxation	44.62	43.23
Less: Depreciation	28.18	28.97
<b>Profit before Taxation</b>	<b>16.44</b>	<b>14.26</b>
Less: Taxation	(0.06)	0.28
<b>Profit after Taxation</b>	<b>16.50</b>	<b>13.98</b>
Balance as per last Balance Sheet	363.08	349.10
Less: Depreciation in respect of assets whose useful life is over	18.85	0
Add: Transfer from General Reserve	18.85	0
<b>Balance carried to Balance Sheet</b>	<b>379.58</b>	<b>363.08</b>

**OPERATIONS**

The Total Income for the financial year under review is Rs. 142.32 lacs against Rs. 116.06 lacs in previous year. The Net Profit generated by the company during the year under review is Rs. 16.50 lacs as compared to Rs. 13.98 lacs during the previous year.

**DIVIDEND AND TRANSFER TO RESERVE**

Due to requirement of funds for the existing business activities, your directors do not propose to declare any dividend for the financial year 2014-2015. Hence, there has been no transfer to Reserves during the financial year 2014-2015.

**PUBLIC DEPOSITS**

During the year under review, the company has neither invited nor accepted any deposits from public.

**CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of business of the Company during the year under review.

**COMPLIANCE WITH THE ACCOUNTING STANDARDS**

The Company prepares its accounts and other financial statements in accordance with the relevant accounting principles and also complies with the accounting standards issued by The Institute of Chartered Accountants of India.

**DIRECTORS AND KEY MANAGERIALS PERSONNEL**

At the Annual General Meeting of the Company held on 25/08/2014, the Meeting had approved the terms of appointment of Mr. Jyotiraaditya Singha, upto (24/08/2019), Mr. Manoj Kumar Bothra (24/08/2019), Dr. Alam Ali Sisodia (24/08/2019) as Non Executive Independent Directors of the company. Mrs. Chanderkala Devi Lakhota was appointed as additional Director w.e.f. 25/07/2014 and being act as Non Executive Director.

As on date, the Board of Directors of the Company comprises 5 (five) Directors of which 3 (three) are Non- Executive Independent Directors in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013.

Mrs. Sharmila Ranabhat was appointed Non- Executive Director of the Company, Pursuant to Section 149, 152 Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014, The Resolution seeking for approval of the members for the appointment of Mrs. Sharmila Ranabhat has been

incorporated in the notice of the forthcoming Annual General Meeting of the company along with brief of details. The company has received a notice under Section 160 of the Act along with the requisite deposit proposing for the appointment.

Dr. Alam Ali Sisodia resigned from the Board and Audit Committee as well as Stakeholders Relationship Committee/ Nomination and Remuneration Committee w.e.f. 25/09/2014 due to his pre occupation in other work. The Board places its gratitude for the services rendered by him during the tenure as director of the company.

All the Non Executive and Independent Directors have confirmed to the Board that they qualify to be considered as independent as per the definition of independent Director stipulated in Section 149(6) of the Act and Clause 49(II) (B) (1) of the Listing agreement. These confirmations have been placed before, and noted by the Board.

During the year, the Non-executive Director of the company had no pecuniary relationship or transaction with company.

There was no other appointment or cessation of appointment of key managerial personnel during the financial year

The Notice convening the Annual General Meeting includes the proposals for appointment / re-appointment of the Directors. Brief resumes of the Directors proposed to be appointed / re-appointed have been provided as an Annexure to the Notice convening the Annual General Meeting.

#### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 has been disclosed in the Corporate Governance Report., which forms the part of the Directors Report.

#### **REMUNERATION OF THE KEY MANAGERIAL PERSONNEL**

Mr. Abhishek Kumar Jain (Whole Time Director) has received the remuneration of Rs. 420000/- during financial year 2014-2015.

#### **DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013**

The Company has not employed any employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to the Directors responsibility statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2015, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2015 and of the profits of the company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual accounts have been prepared on a going concern basis;
- (v) that Directors have laid down internal financial controls to be followed by the Company and such Internal Financial Controls are adequate and operating effectively;
- (vi) that Directors have devised proper systems to ensure compliance with the provisions of all applicable laws were and that such systems and were adequate and operating effectively.

**AUDIT COMMITTEE**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details of the Composition of the Audit Committee are given in the Corporate Governance Report. The details pertaining composition of Audit Committee are included in the Corporate Governance Report.

The Company Secretary of the Company acts as Secretary of the Committee.

During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

**NOMINATION AND REMUNERATION COMMITTEE & POLICY**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under Section 178 of the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement.

The Company's policy appointment and remuneration and other matter provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which part of the director's report.

**RISK MANAGEMENT**

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor risk management plan for the company. The Committee is responsible for reviewing the risk management and ensuing its effectiveness. The Audit Committee has additional oversight in the area of financial risks control. Major risk identified by the business and function are systematically addressed through mitigating actions on a continuing basis.

**NO OF MEETING OF THE BOARD**

During the year, 7 (seven) Board Meetings were convened and held the details of which are given in the Corporate Governance Report.

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31<sup>st</sup> March, 2015 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith as "Annexure A".

**DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant Rules.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an Annual Performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board.

The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate Meeting.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In line with the best Corporate Governance practices, Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee.

**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. However, the company has made investments in earlier years, details of which are given in the Financial Statements.

**RELATED PARTY TRANSACTIONS**

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and hence, enclosing of Form AOC-2 is not required.

The Company has developed a Related Party Transactions Policy for the purpose of identification and monitoring of such type of transactions.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

**AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

**1. Statutory Auditor and their Report:**

At the Annual General Meeting held on 25/08/2014, M/s Mohindra Arora & Co., Chartered Accountant, were appointed as Statutory Auditors of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2018. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the Auditors is to be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Mohindra Arora & Co., Chartered Accountant, as Statutory Auditors of the Company is placed for ratification by the Shareholders. In this regard, the Company has received a Certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provision of Section 141 of the Companies Act, 2013.

The Report given by the Statutory Auditors for the Financial Statements for the year ended 31<sup>st</sup> March, 2015 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**2. Secretarial Auditor & his Report:**

M/s. Vineet Paul & Associates, Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2014-15 as required under Section 204 of the Companies Act, 2013 and the Rules thereunder. The Secretarial Audit report for the financial year 2014-15 forms part of the annual report as “**Annexure B**” to the Boards Report.

Reply to the observations in the Secretarial Audit Report:

*The Company will be shortly appointing the Chief Financial Officer.*

**3. Internal Auditor**

The Board has appointed M/s S. R. Ghedia & Associates, Chartered Accountants as Internal Auditors of the Company for Financial Year 2014-2015 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

**CORPORATE GOVERNANCE**

The Company has complied with all the mandatory requirements of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance and a Certificate from M/s. Mohindra Arora & Co., Statutory Auditors, regarding compliance with the conditions of Corporate Governance is given in a separate section and forms part of the Annual Report.

**MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, the Management Discussion & Analysis Report for the year under review is given below :

The management of Adinath Bio-Labs Limited presents the analysis of performance of the Company for the Financial Year 2014-2015 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments.

Adinath Bio-labs Ltd. is engaged in the trading activities with an excellent track record of growth in the Indian domestic market since 34 years. The Company adherence to strong business ethics and transparent corporate policies.

Over the recent past, multiple factors have worked together to facilitate growth in the Trading sector in India. These include growth in household income and consumption, expansion in the food processing sector and increase in exports.

Gross domestic product (GDP) in India was recorded at US\$156.1 billion in F.Y-15. According to the advanced estimates of Central Statistical Organisation, trading sector recorded a growth of 3.6 per cent in F.Y.-15.

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The statement of particulars under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts), 2014 regarding conservation of energy, technology absorption and Foreign Exchange Earnings and outgo are given below:

- a) Your Company has not consumed energy of any significant level. Accordingly, no measures were taken for energy conservation and no investment is required to be for reduction of energy consumption.
- b) No comment is made on technology absorption, considering the nature of activities undertaken by your Company during the year under review.
- c) No Expenditure has been made for research and development during the year under review.
- d) There were no Foreign Exchange earnings or out go during the year under review.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Ccompany's operations in future.

**LISTING OF SHARES**

The equity shares of your Company are listed with The Calcutta Stock Exchange Ltd. and are also traded under permitted category at BSE Limited. Listing fees has already been paid for FY 2015-16 in pursuance to Clause 38 of the Listing Agreement.

**SHARES**

The Company has neither issued shares & Securities or any other instruments nor any corporate benefits during the year under review.

**HRD INITIATIVES**

The Company strongly believes that the growth of the organization can be sustained through the continuous development of its people who contribute to the business success. Today the Company is proud of its performance driven team. It is the strategy of the leadership team and the execution skills of our people that will take the organization to greater heights.

Today HR has become a critical catalyst for continuous transformation during a phase of rapid growth and transition from a midsized Company to a large corporation, in line with the Company's vision. The Company continues to maintain excellent industrial relation while ensuring development of its human resources through appropriated training and further educational programs.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

There were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**ADDITIONAL INFORMATION TO SHAREHOLDERS**

All important and pertinent investor information such as financial results, investor presentations, press releases, new launches and project updates are made available on the Company's website [www.adinathbio.com](http://www.adinathbio.com) on a regular basis.

**CODE OF CONDUCT**

As prescribed under Clause 49 of the Listing Agreement, a declaration signed by Whole time Director affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for the financial year 2014-15 forms part of the Corporate Governance Report

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation and thankful acknowledgement for valuable assistance the Company received from all Lending Bankers.

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**By Order of the Board  
For Adinath Bio-Labs Limited**

**Date : 20/08/2015  
Place : Kolkata**

**Abhishek Kumar Jain  
(Whole Time Director)**



**Annexure to the Directors' Report****Annexure A****Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31/03/2015****Of****ADINATH BIOLABS LIMITED**

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

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	L24230WB1982PLC034492
ii)	Registration Date [DDMMYY]	29/01/1982
iii)	Name of the Company	Adinath Biolabs Limited
iv)	Category / Sub-Category of the Company	Limited by share
v)	Address of the Registered Office and Contact details	4, N.S. Road, 1 <sup>st</sup> Floor, Kolkata – 700001 033-22315718
vi)	Whether listed Company (Yes / No)	YES
Vii)	Name, Address and Contact details of Registrar & Transfer Agents, if any	Adroit Corporate Services Private Limited 19, Jaferbhoy Industries Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400059 Tel: 022 –4227 0400 /2589 6060/2859 4060 Fax : 022 -2850 3748 Email : adroits@vsnl.net Website : www.adroitcorporates.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:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Agricultural Commodities and it's allied products	N.A	95.01%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
<b>NONE</b>					

**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[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	56838005	0	56838005	25.75%	56838005	0	56838005	25.75%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
f-i) Director	0	0	0	0.00%	0	0	0	0.00%	0.00%
f-ii) Director Relatives	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (A) (1):-</b>	<b>56838005</b>	<b>0</b>	<b>56838005</b>	<b>25.75%</b>	<b>56838005</b>	<b>0</b>	<b>56838005</b>	<b>25.75%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a)NRIs - Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b)Other- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c)Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d)Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Other....	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total shareholding of Promoter (A)(1)+(A)(2)</b>	<b>56838005</b>	<b>0</b>	<b>56838005</b>	<b>25.75%</b>	<b>56838005</b>	<b>0</b>	<b>56838005</b>	<b>25.75%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0.00%	0	0	0	0.00%	0.00%
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>

<b>2. Non-Institutions</b>									
a) Bodies Corp.	43405265	29800000	73205265	33.16%	31475440	2980000	61275440	27.76%	(5.40%)
b) Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	22524565	21038	22545603	10.21%	26052355	21042	26073397	11.81%	1.60%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	58051819	6400000	64451819	29.20%	67711486	6400000	74111486	33.57%	4.37%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Non Resident Indians	3695986	0	3695986	1.67%	2439400	0	2439400	1.12%	(0.57%)
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Nationals	0	0	0	0.00%	0	0	0	0.00%	0.00%
Clearing Members	1050	0	1050	0.00%	0	0	0	0.00%	0.00%
Trusts	4832	0	4832	0.00%	4832	0	4832	0.00%	0.00%
Foreign Bodies - D R	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>127683517</b>	<b>36221038</b>	<b>163904555</b>	<b>74.24%</b>	<b>127683513</b>	<b>9401042</b>	<b>163904555</b>	<b>74.26%</b>	<b>0.00%</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	127683517	36221038	163904555	74.24%	127683513	9401042	163904555	74.26%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>184521522</b>	<b>36221038</b>	<b>220742560</b>	<b>100%</b>	<b>184521518</b>	<b>9401042</b>	<b>220742560</b>	<b>100%</b>	<b>0.00%</b>

Note: Percentage in bracket represents negative percentage

**(ii) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1	Jayant Securities Private Limited	8002805	3.63%	0.00%	8002805	3.63%	0.00%	0.00%
2	Nigania Promoters Private Limited	9600000	4.35%	0.00%	9600000	4.35%	0.00%	0.00%
3	Pramukhsoft Technologies Private Limited	14843200	6.72%	0.00%	14843200	6.72%	0.00%	0.00%
4	Rajasthan Horticulture Private Limited	10800000	4.89%	0.00%	10800000	4.89%	0.00%	0.00%
5	Sil Leasing & Industrial Finance Private Limited	6592000	2.99%	0.00%	6592000	2.99%	0.00%	0.00%
6	Sunil Exports Private Limited	7000000	3.17%	0.00%	7000000	3.17%	0.00%	0.00%
	<b>Total</b>	<b>56838005</b>	<b>25.75%</b>	<b>0.00%</b>	<b>56838005</b>	<b>25.75%</b>	<b>0.00%</b>	<b>0.00%</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

There is no change in promoter's shareholding during F.Y. 2014- 15.

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

SN	Name of the Top 10 Shareholders	Shareholding at the beginning of the year as on 01/04/2014		Shareholding at the end of the year as on 31/03/2015		Change in 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	Umesh Kumar Thaker	11352220	5.14%	11352220	5.14%	0	0.00%
2	Sunflower Broking Private Limited	8474209	3.84%	0	0.00%	(8474209)	(3.84%)
3	B D Jain	7000000	3.17%	7000000	3.17%	0	0.00%
4	Jai Hind Marmo Private Limited	6861753	3.11%	6861753	3.11%	0	0.00%
5	Exxon Financial Services Limited	6800000	3.08%	6800000	3.08%	0	0.00%
6	Himachal Futuristic Communications Ltd.	6408000	2.90%	6408000	2.90%	0	0.00%
7	Baldev Singh	6000000	2.72%	6000000	2.72%	0	0.00%
8	Zipsy Tie-up Services Private Limited	5000000	2.27%	5000000	2.27%	0	0.00%
9	Arav Trading Company Private Limited	5000000	2.27%	5000000	2.27%	0	0.00%
10	Krepton Traders Private Limited	5000000	2.27%	5000000	2.27%	0	0.00%
11	Sandip Laxmanbhai Bhamani	0	0.00%	13371175	6.06%	13371175	6.06%

**(vii) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	<b>Shareholding of Director Mr. Abhishek Kumar Jain</b> At the beginning of the year At the end of the year	<b>No Director's Share holding</b>			
2.	<b>Mr. Manoj Kumar Bothra</b> At the beginning of the year At the end of the year				
3.	<b>Mr. Jyotiraaditya Singha</b> At the beginning of the year At the end of the year				
4.	<b>Mrs. Chanderkala Devi Lakhotia</b> At the beginning of the year At the end of the year				
5.	<b>Mrs. Sharmila Ranabhat</b> At the beginning of the year At the end of the year				
7.	<b>Shareholding of Key Managerial Personnel Mr. Rohit Nemchand Banthia (CS)</b> At the beginning of the year At the end of the year				

(V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment

Company was not having any secured loans/unsecured loans and deposits during the financial year 2014-15.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

Name of WTD: Mr. Abhishek Kumar Jain		
SN.	Particulars of Remuneration	Amount (in Rs.)
1	Gross salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	300000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	120000
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission - as % of profit - others, specify...	Nil
5	Others, please specify	Nil
	<b>Total (A)</b>	<b>420000</b>
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013

**B. Remuneration to other directors**

SN	Particulars of Remuneration	Name of Directors					Total Amount
		Manoj Kumar Bothra	Jyotiraaditya Singha	Chanderkala Devi Lakhotia	Dr. Alam Ali Sisodia	Sharmila Ranabhat	
1	Independent Directors						
	Fee for attending Board committee Meetings	7500	7500	0	3000	2500	20500
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	<b>Total (1)</b>	<b>7500</b>	<b>7500</b>	<b>0</b>	<b>3000</b>	<b>2500</b>	<b>20500</b>
2	Other Non-Executive Directors						
	Fee for attending Board Committee Meetings	0	0	4000	0	0	4000
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>4000</b>	<b>0</b>	<b>0</b>	<b>4000</b>
	<b>Total (B)=(1+2)</b>	<b>7500</b>	<b>7500</b>	<b>4000</b>	<b>3000</b>	<b>2500</b>	<b>24500</b>
	<b>Total Managerial Remuneration</b>						<b>24500</b>
	<b>Overall Ceiling as per the Act</b>	<i>Sitting Fees paid is within the limits specified under the Companies Act, 2013)</i>					

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	
1	Gross salary	No Remuneration paid to other Key Managerial Personnel
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission	
	- as % of profit	
	others, specify...	
5	Others, please specify	
	Total	

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

**Form No. MR-3  
Secretarial Audit Report  
For the Financial Year Ended 31<sup>st</sup> March, 2015**

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

To,  
The Members,  
**Adinath Biolabs Limited**  
CIN No.: L24230WB1982PLC034492  
4. N.S.Road, 1<sup>st</sup> Floor,  
Kolkata, West Bengal-700 001

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I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Adinath Bio-labs Limited, (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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 and as per the explanations given to me the representations made by the management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 ("**Audit Period**") generally 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:

1. I 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, 2015 according to the applicable provisions of:
  - The Companies Act, 2013 (the Act) and the Rules made thereunder;
  - The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
  - The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - Foreign Exchange Management Act, 1999 and Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- (**Not applicable during the Audit Period as the Company has not made any issue prescribed under Rule 3 of the said Regulations**);
    - The Securities and Exchange Board of India (Employee Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 (effective 28<sup>th</sup> October, 2014)-(**Not applicable during the Audit Period as the Company does not have any Employee Stock Option Scheme and Employee Stock Purchases Scheme**);
    - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 – **Not applicable during the Audit Period as the Company has not issued any debt securities**;
    - The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client – **Not applicable during the Audit Period as the Company is not registered as Registrar to issue and Share Transfer Agent**);
    - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable during the Audit Period as the Company has not delisted/ nor proposed to delist its equity shares from any Stock Exchange**;
    - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not applicable during the Audit Period as the Company has not bought back/nor proposed to buyback any of its securities**;

I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to our knowledge except to the extent as mentioned below:

- (i) *During the Audit Period, the Company has not appointed the Chief Financial Officer as Key Managerial Person, pursuant to Section 203 of the Act and Rules made there under. The Management represented that the compliance with the said Section and Rule will be done after the Audit Period.*

**I 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.

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

The Board decisions are recorded without recording any dissent by any member of the Board, and based on the Minutes there is no reason to believe that the Board Resolutions were dissented upon by any Board member/(s).

**I further report that**, there are systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines that pertain to the business operations of the Company.

**I further report that**, that during the Audit Period, there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations guidelines, standards, etc, referred to above.

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For **Veenit Pal & Associates**  
**Company Secretary**

**Veenit Pal**  
**(Proprietor)**

**ACS : 25565**  
**CP : 13149**

**Place : Mumbai**  
**Date : 17/08/2015**

**Note:** *This Report is to be read with my letter of even date which is annexed as Appendix-1 and forms and integral part of this report.*



**Appendix-1**

To,  
The Members,  
**Adinath Biolabs Limited**  
CIN No.: L24230WB1982PLC034492  
4. N. S. Road, 1<sup>st</sup> Floor,  
Kolkata, West Bengal-700 001

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
  2. I 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. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
  3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
  4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
  5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My 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 **Veenit Pal & Associates**  
**Company Secretary**

**Veenit Pal**  
**(Proprietor)**

**ACS : 25565**  
**CP : 13149**

**Place : Mumbai**  
**Date : 17/08/2015**

**CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance is to conduct its business in a manner, which is ethical and transparent with all stake holders in the Company, including shareholders, lenders, creditors and employees. The company and its Board of Directors firmly believe that strong governance by maintaining a simple and transparent corporate structure is integral to creating value on a sustainable basis. Our policies consistently undergo improvement keeping in mind our goal maximum of value of all the stake holders.

Our Company is complying with new requirements of the SEBI, Listing Agreement aligned with Companies Act, 2013, details of which are given below;

**CORPORATE ETHICS:**

The Company adheres to highest standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings.

**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT:**

The Board of Directors has adopted the Code of Conduct for its Members and Senior Management. The Board highlights Corporate Governance as the cornerstone for the sustained management performance, for serving all the stakeholders and for instilling pride in its business dealings.

The Code is applicable to all the Directors, Key Managerial Personnel and specified Senior Management Executives. The Code impresses upon the Directors and senior Management Executives to uphold the interest of the Company and its Stakeholders and endeavors to fulfill the fiduciary obligation towards them. The Code also mandates that Directors and Senior Management Executives would uphold highest standard of integrity, honesty, ethical conduct and fairness in their dealings and shall exercise utmost good faith, due care and integrity in performing their duties.

**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for prevention of Insider Trading for its Directors, Key Managerial Personnel & Designated Employees. The Code lays down the guidelines and procedures to be followed, disclosures to be made while dealing with the shares of the Company. The Company Secretary has been appointed as the Compliance Officer, and is responsible for adherence to the Code.

**BOARD OF DIRECTORS:**

As on 31<sup>st</sup> March, 2015, the Board of Directors consists of five Directors. Out of these one is an Executive Director and four are Non Executive and independent Directors. Non Executive Independent Directors are constituted more than 50% of the total number of Directors. The composition of the Board is consonance with revised Clause 49 of the Listing Agreement. The Non-Executive Directors with their diverse knowledge experience and expertise bring in their independent judgment in the deliberation and decisions of the Board. All the Directors have been made necessary disclosure regarding Committees positions held by them in other Companies. None of the directors is having any relation with other directors of the Board.

The Board of Directors met five times during the year 2014-2015 viz 26/05/2014, 25/07/2014, 11/08/2014, 25/09/2014, 11/11/2014, 12/02/2015 and 31/03/2015.

The composition of the Board of Directors, their attendance at Board Meeting, last Annual General Meeting, number of other Directorship, Committee Membership and Chairmanship are as under:

Name of Director	Category	No. of Board Meeting Attended	Attendance at Last AGM	No. of Other Directorship *	No. of Other Committee Membership**
Mr. Abhishek Kumar Jain	Whole Time Director	7	Yes	5	6
Dr. Aalm Ali Sisodia	Non-Executive Independent Director	3	Yes	1	2
Mr. Manoj Kumar Bothra	Non-Executive Independent Director	7	Yes	2	4
Mr. Jyotiraaditya Singha	Non-Executive Independent Director	7	No	1	2
Mrs. Chanderkala Devi Lakhota	Non-Executive Director	5	No	3	5
Mrs. Sharmila Ranabhat	Non-Executive Independent Director	3	No	1	2

\*\* Only Audit Committee and Stakeholders Relationship Committee in public Limited Companies have been considered for the Committee positions.

Mrs. Chanderkala Devi Lakhota (Non Executive Director) was appointed a Director w.e.f. 25/07/2014.

Mrs. Sharmila Ranabhat (Non Executive Independent Director) was appointed a Director w.e.f. 25/09/2014.

Dr. Alam Ali Sisodia resigned from the Board w.e.f. 25/09/2014.

Other directorships do not include alternate directorships, directorships of private limited companies, Section 25 companies and of companies incorporated outside India. Chairmanships / Memberships of Board Committees include only Audit and Stakeholders Relationships Committees of Public Limited Companies.

The Company has received declarations of independence as prescribed in Clause 49.1.A (iii) of the Listing Agreement from Independent Directors. All requisite declarations have been placed before the Board.

None of the Directors is related to any other Director.

The particulars of Directors, who are proposed to be appointed / reappointed at the ensuing Annual General Meeting, are given in the Notice convening the Annual General Meeting.

The Board has established procedure to enable the Board to periodically review compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non – Compliances.

#### **AUDIT COMMITTEE:**

The Audit Committee comprises of three Non-Executive Independent Directors. The Committee has appointed Mr. Manoj Kumar Bothra as the Chairman. All the members of the Audit Committee are financially literate and possess necessary expertise in finance, accounting, etc. During financial year 2014–2015, the Audit Committee met four times viz., 24/05/2014, 09/08/2014, 10/11/2014 and 11/02/2015.

The powers, role and terms of reference of the Committee are in consonance with the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchanges read with Section 177 of the Act and includes the following :-

Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible

- To Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board;
- To Review with the management and statutory auditors, the annual financial statements before submission to the Board;
- To Review the Company's financial and risk management policies;
- Recommendation for appointment, remuneration and terms of the Statutory Auditors and internal auditor;
- To review the functioning of the Whistle Blower mechanism, in case, the same exists;
- Review of related party transaction;
- Compliances with accounting standards and change in accounting policies and practices;
- Approval for appointment of CFO;
- Discussion with internal auditors of any significant findings and follow up there on;
- To carry out any other function as is mentioned in the terms of reference of the Audit Committee as amended from time to time by the Listing Agreement and Companies Act, 2013.

The present composition of Audit Committee, changes since last annual report and the attendance at the Meeting are as follows:

<b>Members</b>	<b>Meeting Attended</b>
Mr. Manoj Kumar Bothra (Non-Executive Independent Chairman)	4
Dr. Alam Ali Sisodia (Non-Executive Independent)	1
Mr. Jyotiraaditya Singha (Non-Executive Independent)	4
Mrs. Chanderkala Devi Lakhota (Non-Executive)	3

Mrs. Chandrakala Devi Lakhota (Non Executive Director) was appointed a Director w.e.f. 09/08/2014.

Dr. Alam Ali Sisodia resigned from the Audit Committee w.e.f. 09/08/2014 and consequently ceased to be a member of the committee from the said date.

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee comprises of three members of the committee, who are non – Executive and independent Directors. The Committee has appointed Mr. Manoj Kumar Bothra as the Chairman of the Committee. The Meetings of the Committee were held on regular basis. The shares being in compulsory demat lists are transferable through the depository system. Shares in physical & dematerialised form are processed through Registrar & Transfer Agent of the Company. The Committee supervises the mechanism for redressal of investor grievances and ensures cordial relations.

The Committee approves and monitors transfers, transmission, sub-division, consolidation of shares issued by the Company. The Committee oversees performance of the Registrar and Transfer Agent of the Company and recommends measures for overall improvement in the quality of investor services. The Committee meets periodically and shares are transferred within 15 days from the date of receipt of valid transfer request. The Committee also monitors redresses / replies to investor's complaints queries and requests relating to transfers of shares, non-receipt of Annual Reports, etc. The Committee has sorted out all complaints / queries received from Stakeholders / Investors during the year ended 31/03/2015, no complaints remained unattended or pending.

The functions of the Committee include redressal of investors' grievance pertaining to:

- Transfer/Transmission of Shares.
- Issue of Duplicate Share Certificates.
- Review of Shares Dematerialized.
- Dividend.
- All other matters relating to Shareholders.

During the year 2014-2015, 2 (two) Meetings were held.

Total number of service requests, enquiries, queries received during the year was thirty four and all of them were resolved.

Total number of investor complaints received during the year was nil.

SEBI by its circular has mandated all the Listed Companies to get their SCORES Registration done. Accordingly, the Company has obtained the same. However, no complaints have been received during the year.

Below-mentioned table gives the composition and attendance record of the Stake holders Relationship Committee.

<b>Members</b>	<b>Meeting Attended</b>
Mr. Manoj Kumar Bothra (Non-Executive Independent Chairman)	2
Dr. Alam Ali Sisodia (Non-Executive Independent)	1
Mr. Jyotiraaditya Singha (Non-Executive Independent)	2
Mrs. Sharmila Ranabhat (Non-Executive Independent)	1

Mrs. Sharmila Ranabhat (*Non Executive Independent Director*) was appointed a Director w.e.f. 25/09/2014.

Dr. Alam Ali Sisodia resigned from the Committee w.e.f. 09/08/2014 and consequently ceased to be a member of the Committee from the said date.

#### **NOMINATION AND REMUNERATION COMMITTEE:**

During the F.Y. 2014–2015, the Nomination and Remuneration Committee met two times and all the members of the Committee were present in Meeting. Below-mentioned table gives the composition and attendance record of the Nomination and Remuneration Committee:-

Below-mentioned table gives the composition and attendance record of the Nomination and Remuneration Committee.

<b>Members</b>	<b>Meeting Attended</b>
Mr. Manoj Kumar Bothra (Non-Executive Independent Chairman)	2
Dr. Alam Ali Sisodia (Non-Executive Independent)	1
Mr. Jyotiraaditya Singha (Non-Executive Independent)	2
Mrs. Sharmila Ranabhat (Non-Executive Independent)	1

Mrs. Sharmila Ranabhat (*Non Executive Independent Director*) was appointed a Director w.e.f. 25/09/2014.

Dr. Alam Ali Sisodia resigned from the Committee w.e.f. 09/08/2014 and consequently ceased to be a member of the Committee from the said date.

#### **Brief about Remuneration Policy:**

Your Company has formulated a policy on Nomination & Remuneration of Directors and Key Managerial Personnel and the major points relating to Remuneration policy are as under:

(a) Remuneration structure of Independent & Executive Directors:

1. Independent Directors receive remuneration by way of sitting fees for attending Board Meetings and Board Committee Meetings.
2. The remuneration /compensation/commission etc. to be paid to Managing Directors/Executive Director shall be as per their terms of appointment, subject to the terms and conditions under the Companies Act, 2013 and Rules made thereunder or any other enactment for the time being in force and the approval of the Shareholders.

(b) Remuneration structure of Key Managerial Personnel (KMPs):

1. The remuneration of KMPs shall be approved by Nomination & Remuneration Committee.
2. The compensation of a KMPs is done keeping in consideration the prevailing market value of the resources, criticality of role and internal parity.
3. The remuneration structure to KMPs may include a variable performance linked component.

The Committee decides the remuneration of Directors and senior management officers of the Company.

**REMUNERATION OF DIRECTOR:**

The Non-Executive Directors/ Independent Directors are paid only sitting fees for attending Board / Committee Meetings. There is no pecuniary relationship or transaction of the Company with its Non-Executive Directors / Independent Directors other than payment of sitting fees @ Rs. 500/- per Meeting.

During the year, Company has paid remuneration to its executive directors. The detail of remuneration of Mr. Abhishek Kumar Jain (Whole-time Director) is as under:

<b>Name of Director</b>	<b>Salary cum Allowances</b>	<b>Stock Option</b>	<b>Other Benefits</b>	<b>Service Contract Tenure</b>
Mr. Abhishek Kumar Jain	Rs. 420000/-	Nil	Nil	3 Years

**MEETING OF INDEPENDENT DIRECTORS:**

During the year under review, the Independent Directors met once on March 31<sup>st</sup> 2015, *inter alia*, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
- ii. Evaluate performance of the Non-executive Chairman of the Company; and
- iii. Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the Meetings of the Independent Directors were communicated to the Non-executive Chairman and the Executive Director for taking appropriate steps. All Independent Directors were present at the Meeting.

**GENERAL BODY MEETING:**

The last three Annual General Meetings were held as per details given below:

<b>Year</b>	<b>Address</b>	<b>Date</b>	<b>Day</b>	<b>Time</b>
2013-2014 AGM	Hotel Rose Vally, RB- 29, Raghunathpur, VIP Road, Kolkata- 700 059	25/08/2014	Monday	10:00 A.M.
2012-2013 AGM	Hotel Rose Vally, RB- 29, Raghunathpur, VIP Road, Kolkata- 700 059	03/09/2013	Tuesday	10:00 A.M.
2011-2012 AGM	Hotel Rose Vally, RB- 29, Raghunathpur, VIP Road, Kolkata- 700 059	10/09/2012	Monday	10:00 A.M.

In compliance with Clause 35 of Listing Agreement and Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with the related rules the Company provides electronic voting facility to all its members, to enable them to cast their votes electronically. The Company engages the services of CDSL for the purpose of providing e-voting facility to all its members. The members have the options to vote either by physical ballot or e-voting.

Details of Special Resolution passed through Postal Ballot, the persons who conducted the postal ballot exercise and details of voting pattern. During the year under review, no Special Resolution has been passed through exercise of postal ballot.

**RISK MANAGEMENT COMMITTEE:**

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The Committee has additional oversight in the area of financial risk and controls. Major risks identified by the business and functions are systematically addressed through mitigating action on continuing basis.

The Board has constituted the Risk Management Committee as per the requirement of the Companies Act, 2013 along with applicable Rules and requirements of the Listing Agreement.

- The Risk Management Committee lays down procedures;
- To inform Board members about the risk management and minimization procedure;
- Framing implementing and monitoring the risk management plan for the Company;
- Any other matter that may be entered to the Committee by the Board;
- During the year, one Meeting of the Risk Management Committee was held. The Composition of the Risk Management Committee and details of the Meetings attended by its members are given below.

<b>Members</b>	<b>Meeting Attended</b>
Mr. Manoj Kumar Bothra (Non-Executive Independent Chairman)	1
Mr. Jyotiraaditya Singha (Non-Executive Independent)	1
Mrs. Chanderkala Devi Lakhotia (Non-Executive)	1

**DISCLOSURE:**

There is no non-compliance with the regulations; no penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any other authority on any matter relating to the capital markets during the last three years.

There are no transaction with the related parties namely, promoters/ Directors or the management their Associates or relatives etc. that may have a conflicting with the interest of the Company.

The Company has not issued any GDRs /ADRs/Warrants / Equity share or any Convertible instruments or any other instruments during the year.

The Company does not have any subsidiary.

The Company has complied with all mandatory requirements of the revised Clause 49 of the Listing Agreement. The non-mandatory requirements to the extent followed by the Company have been duly stated in the report.

The Company has appointed Secretarial Auditors and Internal Auditors under the provision of the Companies Act, 2013 along with applicable Rules and requirements of the Listing Agreement of the Stock Exchanges.

The guidelines/ Accounting standards laid down by The Institute of Chartered Accountants of India and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of financial statements of the Company in all material respects.

The Company has complied with all mandatory requirements of revised Clause 49 of the Listing Agreement. The non-mandatory requirements, to the extent followed by the Company have been duly stated in this report.

The requirements of the Audit and other Committee as contemplated in revised Clause 49 have been complied with as per the report of the same.

The Company has whistle Blower /vigil Mechanism policy.

**SECRETARIAL AUDIT:**

A Practicing Company Secretary carried out secretarial audit to reconcile the total admitted equity share capital with NSDL and CDSL and the total issued and listed equity share capital. The Secretarial Audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

**MEANS OF COMMUNICATION**

The quarterly / half yearly and audited financial results of the Company are published in leading English / Bengali (regional) newspapers. The results are not sent individually to the each shareholder. Such financial results are covered by limited review reports by the Statutory Auditors. The Financial results as well as the proceedings of the AGM / EGM are submitted to BSE / CSE immediately after conclusion of the respective Meeting in accordance with requirement of the Listing Agreement. The financial results of the Company are also available on the website viz [www.adinathbio.com](http://www.adinathbio.com).

The Management Discussion and Analysis is a part of the Annual Report and is included in the Director's Report.

**GENERAL SHARE HOLDER INFORMATION:**

1.	Compliance Officer	Mr. Rohit Nemchand Banthia 4, N. S. Road, 1 <sup>st</sup> Floor, Kolkata – 700001
2.	Annual General Meeting	
a)	Date & Time	Monday, 28 <sup>th</sup> September, 2015 at 10.00 A.M.
b)	Venue	Orbit Hotel, RB – 29, Raghunathpur, VIP Road, Kolkata – 700 059
c)	Dividend	No dividend has been recommended by the Board of Directors for the F.Y 2014-15
d)	Financial Calendar	1 <sup>st</sup> April to 31 <sup>st</sup> March
e)	Quarterly Results	First Quarter – within 45 days from the end of first quarter Second Quarter – within 45 days from the end of second quarter Third Quarter – within 45 days from the end of third quarter Fourth Quarter – within 60 days from the end of financial year
f)	Date of Book Clousure	23/09/2015 to 28/09/2015
g)	Listing on Stock Exchanges	The Calcutta Stock Exchange Ltd. BSE Ltd. Listing fees have been paid to CSE for the F.Y 2015-16
h)	Stock Code	10012130 (CSE) 590088 (BSE)
i)	Demat ISIN in NSDL & CDSL for equity shares	INE129D01039
j)	Registrar and Share Transfer Agent (For Physical & Demat Segment)	Adroit Corporate Services Pvt. Ltd. 19, Jaferbhoy Industrial Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E) Mumbai – 400059 Tel.: 022-4227 0400/2589 6060/2859 4060 Fax: 022-28503748 Email: adroits@vsnl.net Website : www.adroitcorporates.com

k) Market Price data high, low, during each month in last financial year is given below:

<b>High, Low and Number of Shares Traded per month on BSE</b>			
<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>	<b>Volume (No. of Shares)</b>
April- 2014	0.23	0.17	1649254
May -2014	0.33	0.17	4619628
June- 2014	0.32	0.19	7297448
July-2014	0.54	0.28	6838348
August-2014	0.49	0.28	1644821
September- 2014	0.31	0.24	1883758
October-2014	0.36	0.25	380476
November- 2014	0.30	0.19	388453
December-2014	0.25	0.18	302053
January-2015	0.29	0.18	616097
February-2015	0.23	0.16	185031
March-2015	0.23	0.17	257323

Note: There has been no trade at The Calcutta Stock Exchange Limited.



**SHARE TRANSFER SYSTEM:**

The shares of the Company, being in the compulsory demat list, are transferable through the depository system. Shares in physical & dematerialized form are processed through M/s. Adroit Corporate Services Private Limited, Mumbai. Shares lodged for transfer at the Registrar's address are normally processed and approved by Share Transfer cum Stakeholder Relationship Committee within stipulated period. All requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days. Grievance received from members and other miscellaneous correspondence on change of address etc. is processed by the Registrar within 30 days.

**DEMATERIALISATION OF SHARES:**

83.59% (approx) of Total Equity Share Capital is held in dematerialization form with NSDL & CDSL as at 31<sup>st</sup> March, 2015. Members can hold shares in electronic form and trade the same in depository system. However they may hold the same in physical form also.

**WHOLE TIME DIRECTOR DECLARATION**

As required by Clause 49 of the Listing Agreement, the Whole Time Director has given appropriate certification to the Board.

**DISTRIBUTION OF SHAREHOLDINGS****Categories of Shareholders as on 31/03/2015**

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	6	56838005	25.75
Other Bodies Corporate	136	61275440	27.76
Individual / Others	5618	102629115	46.49
<b>Total</b>	<b>5760</b>	<b>220742560</b>	<b>100</b>

**Distribution of Shareholdings as on 31/03/2015**

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 500	1880	32.64	451840	0.21
501 – 1000	1067	18.52	1006366	0.46
1001 – 2000	717	12.45	1255349	0.57
2001 – 3000	367	6.37	1007388	0.46
3001 – 4000	174	3.02	648168	0.29
4001 – 5000	366	6.35	1798315	0.81
5001 – 10,000	478	8.30	3987307	1.80
10001 & Above	711	12.35	210587827	95.40
<b>Total</b>	<b>5760</b>	<b>100.00</b>	<b>22,07,42,560</b>	<b>100.00</b>

**Declaration as required under Clause 49 of the Listing Agreement:**

This is to confirm that the Company has adopted a Code of Conduct for the members of the Board and the Senior Management Personnel in accordance with the provision of Listing Agreement.

I confirm that the Company has in respect of the year ended 31<sup>st</sup> March, 2015, received from the senior Management and members of the Board a declaration of compliance with code of conduct as applicable to them.

Place : Kolkata  
Date : 20/08/2015

**By Order of the Board  
For Adinath Bio-Labs Limited**

**Abhishek Kumar Jain  
(Whole-time Director)**

**Auditor's Certificate**

To,  
The Members of  
**Adinath Bio-Labs Limited**  
-----

We have examined the compliance of conditions of Corporate Governance by **Adinath Bio-Labs Limited** for the year ended on 31<sup>st</sup> March, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company entered into with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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 representation made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

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.

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**For Mohindra Arora & Co  
(Chartered Accountants)  
FRN :: 006551N**

**Place : Mumbai  
Date : 20/08/2015**

**Ashok Kumar Katial  
(Partner)  
M. No. 09096**

**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
**Adinath Bio-Labs Limited**

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**Report on the Financial Statements**

We have audited the accompanying financial statements of **Adinath Bio-Labs Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013 (hereinafter referred to as the "Order"), we give in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the order.
2. 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 purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. 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, in our opinion and to the best of our information and according to the explanations given to us, we report that:
    - i. The Company does not have any pending litigations which would impact financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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**For Mohindra Arora & Co**  
**(Chartered Accountants)**  
**FRN :: 006551N**

**Place : Mumbai**  
**Date : 27/05/2015**

**Ashok Kumar Katial**  
**(Partner)**  
**M. No. 09096**

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Adinath Bio-Labs Limited, ('the Company') on the financial statements for the year ended 31<sup>st</sup> March, 2015.

***The Comments given below are based on the data compiled by the Company in order to comply with requirements of the order and on the basis of such test checks of the books and records of the Company as we considered appropriate and in terms of the information and explanations given to us, we report that:***

- (i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (ii) In respect of its inventories:
  - (a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable;
  - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business;
  - (c) The Company is maintaining proper records of inventory and there were not any material discrepancies were noticed on physical verification of inventories as compared to the book records.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and hence provisions of Paragraph 3(iii) of the aforesaid Order are not applicable to the Company.
- (iv) There exist an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system in respect of the aforesaid areas.
- (v) The company has not accepted any deposits from the public to which provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 are applicable. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- (vi) The maintenance of cost records under sub-section (l) of Section 148 of the Companies Act, 2013 has not been specified by the Central Government.
- (vii) According to the records of the Company:
  - (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to it . There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable;
  - (b) No dues of income tax ,sales tax , wealth tax , service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes;
  - (c) There were no amounts required to be transferred to Investor Education and Protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

## **ADINATH BIO-LABS LIMITED**

### ***34<sup>th</sup> Annual Report 2014-2015***

- (viii) The Company does not have accumulated losses. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
  - (ix) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
  - (x) The Company has not given any guarantee for loans taken by others from bank or financial institutions and accordingly requirement of Paragraph 3(x) of the aforesaid Order are not applicable to the Company.
  - (xi) The Company has not raised term loans during the year.
  - (xii) Based upon the audit procedure performed and as per information and explanations given to us by the management, no fraud on or by the Company has been noticed or reported during the year.
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**For Mohindra Arora & Co  
(Chartered Accountants)  
FRN :: 006551N**

**Place: Mumbai  
Date: 27/05/2015**

**Ashok Kumar Katial  
(Partner)  
M. No. 09096**

<b>BALANCE SHEET AS AT 31ST MARCH,2015</b>				
<b>Particulars</b>		<b>Note No.</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
			<b>Amt in Rs.</b>	<b>Amt in Rs.</b>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	2207,42,560	2207,42,560
	(b) Reserves and Surplus	2	708,24,441	710,59,846
			<b>2915,67,001</b>	<b>2918,02,406</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(a) Deferred Tax Liabilities	3	2,19,958	5,73,924
			<b>2,19,958</b>	<b>5,73,924</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Trade Payables	4	4,50,734	2,33,870
	(b) Other Current Liabilities	5	3,76,522	3,76,552
	(c) Short-Term Provisions	6	5,69,078	2,20,730
			<b>13,96,334</b>	<b>8,31,152</b>
	<b>TOTAL</b>		<b>2931,83,293</b>	<b>2932,07,482</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets incl CWIP	7	257,49,357	304,52,779
	(b) Non-Current Investments	8	295,57,000	295,57,000
	(c) Long-Term Loans and Advances	9	1293,64,644	1294,18,283
			<b>1846,71,001</b>	<b>1894,28,062</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	10	320,38,265	320,38,265
	(b) Trade Receivables	11	754,76,447	701,54,540
	(c) Cash and Cash Equivalentents	12	9,97,580	15,86,614
			<b>1085,12,292</b>	<b>1037,79,419</b>
	<b>TOTAL</b>		<b>2931,83,293</b>	<b>2932,07,482</b>
	<b>Significant Accounting Polices &amp; Notes to the Accounts</b>	19		
As per our attached report on even date For Mohindra Arora & Co. (Chartered Accountants)		For and on behalf of the Board of Directors For Adinath Bio-Labs Limited		
Ashok Kumar Katial (Partner)		Abhishek Kumar Jain (Whole Time Director)	Chanderkala Devi Lakhotia (Director)	
M.No :: 09096		Rohit Nemchand Banthia (Company Secretary)		
Place :: Mumbai				
Date :: 27/05/2015				

<b>Statement of Profit and Loss for the year ended 31 March, 2015</b>				
<b>Particulars</b>		<b>Note No.</b>	<b>31 March, 2015</b>	<b>31 March, 2014</b>
			<b>Amt in Rs.</b>	<b>Amt in Rs.</b>
<b>I</b>	Revenue from Operations (Gross)	13	135,23,078	100,37,568
<b>II</b>	Other Income	14	7,08,835	15,68,391
<b>III</b>	<b>Total revenue (I+II)</b>		<b>142,31,913</b>	<b>116,05,959</b>
<b>IV</b>	<b>Expenses</b>			
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	15	-	3,78,000
	Employee Benefits Expenses	16	22,77,685	15,93,508
	Depreciation and Amortisation Expenses	17	28,18,001	28,96,995
	Other Expenses	18	74,91,828	53,11,750
	<b>Total Expenses</b>		<b>125,87,514</b>	<b>101,80,253</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>		<b>16,44,398</b>	<b>14,25,706</b>
<b>VI</b>	<b>Tax Expenses::</b>			
	(1) Current Tax		3,80,078	1,89,000
	(2) Deferred tax		-3,53,966	-1,87,228
	(3) Income Tax Paid/Adjustment for Earlier Years		-31,730	26,430
			<b>-5,618</b>	<b>28,202</b>
<b>VII</b>	<b>Profit for the Period(V-VI)</b>		<b>16,50,016</b>	<b>13,97,504</b>
<b>VIII</b>	<b>Earnings per Equity Share of Re.1/- each):</b>			
	(a) Basic		0.01	0.01
	(b) Diluted		0.01	0.01
<b>Significant Accounting Polices &amp; Notes to the Accounts</b>		19		
<b>As per our attached report on even date</b>		<b>For and on behalf of the Board of Directors</b>		
<b>For Mohindra Arora &amp; Co.</b>		<b>For Adinath Bio-Labs Limited</b>		
<b>(Chartered Accountants)</b>				
<b>Ashok Kumar Katial</b>		<b>Abhishek Kumar Jain</b>		<b>Chanderkala Devi Lakhotia</b>
<b>(Partner)</b>		<b>(Whole Time Director)</b>		<b>(Director)</b>
<b>M.No :: 09096</b>				
<b>Place : Mumbai</b>		<b>Rohit Nemchand Banthia</b>		
<b>Date ::27/05/2015</b>		<b>(Company Secretary)</b>		



<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015</b>			
<b>PARTICULARS</b>		<b>2014-15</b>	<b>2013-14</b>
		<b>Amt in Rs.</b>	<b>Amt in Rs.</b>
<b>(A)</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	<b>16,44,398</b>	<b>14,25,706</b>
	<b>Adjustments for ::-</b>		
	Misc Income	7,08,835	15,68,391
	Depreciation/amortization	28,18,001	28,96,995
	<b>Operating Profit Before Working Capital Changes</b>	<b>37,53,565</b>	<b>27,54,310</b>
	<b>Adjustments for ::-</b>		
	Inventories	0	3,78,000
	Trade Receivables	-53,21,907	81,02,926
	Loans & Advances	53,639	-117,59,230
	Trade Payables	2,16,834	-98,515
	<b>Cash Generated From Operations</b>	<b>-12,97,869</b>	<b>-6,22,509</b>
	Payment of Tax	0	0
	<b>Net Cash Inflow/Outflow From Operations</b>	<b>-12,97,869</b>	<b>-6,22,509</b>
<b>(B)</b>	<b>Cash Flow From Investing Activities</b>		
	Purchases of Investments	0	0
	Purchases of Fixed Assets	0	-239,82,000
	Misc Income	7,08,835	15,68,391
	<b>Net Cash (used in) Investing Activities (B)</b>	<b>7,08,835</b>	<b>-224,13,609</b>
<b>(C)</b>	<b>Cash Flow From Financing Activities</b>	<b>NIL</b>	<b>NIL</b>
	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>-5,89,034</b>	<b>-230,36,118</b>
	Cash & Cash Equivalents as at Beginning of the year	15,86,614	8,00,433
	Cash & Cash Equivalents as at end of the year	9,97,580	15,86,614
<b>As per our attached report on even date For Mohindra Arora &amp; Co. (Chartered Accountants)</b>		<b>For and on behalf of the Board of Directors For Adinath Bio-Labs Ltd</b>	
<b>Ashok Kumar Katial (Partner)</b>		<b>Abhishek Kumar Jain (Whole Time Director)</b>	<b>Chanderkala Devi Lakhotia (Director)</b>
<b>M.No :: 09096</b>		<b>Rohit Nemchand Banthia (Company Secretary)</b>	
<b>Place :: Mumbai</b>			
<b>Date :: 27/05/2015</b>			

<b>Notes forming part of Financial Statements for the year ended 31st March,2015</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Amt in Rs.</b>	<b>Amt in Rs.</b>
<b>NOTE :-1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised shares</b>		
225,100,000 (P.Y : 225,100,00 )Equity Shares of Re. 1/- each	2251,00,000	2251,00,000
<b>Issued, subscribed and fully paid shares</b>	2207,42,560	2207,42,560
220,742,560 (P.Y : 220,742,560 )Equity Shares of Re.1/- each fully paid-up.		
<b>TOTAL</b>	<b>2207,42,560</b>	<b>2207,42,560</b>
<b>Notes to Share Capital</b> -----		
<b>(i) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period :</b>		
<b>Equity shares outstanding at the Beginning of the year</b>		
-Number of shares	2207,42,560	2207,42,560
-Amount	2207,42,560	2207,42,560
<b>Equity shares outstanding at the End of the year</b>		
-Number of shares	2207,42,560	2207,42,560
-Amount	2207,42,560	2207,42,560
<b>(ii) Terms / rights attached to Equity shares</b>		
The Company has only one class of equity shares having a par value of Re.1/- per share. Each equity shareholder is entitled to one vote per share. The Company have not declared any dividends for the year under review.		
In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company , after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.		
<b>(iii)Name of the Shareholders holding more than 5% shares in the Company ::-</b>		
Pramukhsoft Technologies (P) Lld		
In Nos.	148,43,200	148,43,200
% Holdings	6.72%	6.72%
Umesh Kumar Thaker		
In Nos.	113,52,220	113,52,220
% Holdings	5.14%	5.14%
Sandip Laxmanbhai Bhamani		
In Nos.	133,71,175	-
% Holdings	6.06%	0.00%

<b>Notes forming part of Financial Statements for the year ended 31st March,2015</b>		
<b>Particulars</b>	<b>As at 31 March, 2015 Amt in Rs.</b>	<b>As at 31 March, 2014 Amt in Rs.</b>
<b>NOTE :-2</b>		
<b>RESERVES AND SURPLUS</b> -----		
<b>Capital Reserve</b> -----		
As per last Balance sheet	154,64,327	154,64,327
<b>Closing Balance</b>	<b>154,64,327</b>	<b>154,64,327</b>
<b>Securities Premium Reserve</b> -----		
As per last Balance sheet	144,43,080	144,43,080
<b>Closing Balance</b>	<b>144,43,080</b>	<b>144,43,080</b>
<b>General Reserve</b> -----		
As per last Balance sheet	48,44,000	48,44,000
Less :: Transfer to Surplus	18,85,421	-
<b>Closing Balance</b>	<b>29,58,579</b>	<b>48,44,000</b>
<b>Surplus in Statement of Profit and Loss</b> -----		
Opening balance as per last Balance Sheet	363,08,439	349,10,935
Less :: Depreciation in respect of assets whose useful life is over	18,85,421	-
Add :: Profit for the year	16,50,016	13,97,504
Add :: Transfer from General Reserve	18,85,421	-
<b>Closing Balance</b>	<b>379,58,455</b>	<b>363,08,439</b>
<b>TOTAL</b>	<b>708,24,441</b>	<b>710,59,846</b>
<b>NOTE :-3</b>		
<b>DEFERRED TAX LIABILITIES</b> -----		
Difference between book and tax Depreciation	2,19,958	5,73,924
<b>TOTAL</b>	<b>2,19,958</b>	<b>5,73,924</b>
<b>NOTE :-4</b>		
<b>TRADE PAYABLES</b> -----		
For Expenses	4,50,734	2,33,870
<b>TOTAL</b>	<b>4,50,734</b>	<b>2,33,870</b>
<b>NOTE :-5</b>		
<b>OTHER CURRENT LIABILITES</b> -----		
Unpaid Dividends	3,76,522	3,76,552
<b>TOTAL</b>	<b>3,76,522</b>	<b>3,76,552</b>
<b>NOTE :-6</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Taxation	5,69,078	2,20,730
<b>TOTAL</b>	<b>5,69,078</b>	<b>2,20,730</b>

NOTE :-7									
FIXED ASSETS									
Amt in Rs.									
TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As At 1st April 2014	Additions/ Deductions	As At 31st March, 2015	As At 1st April 2014	For the Year	Depreciation in respect assets whose of useful life is over	As At 31st March, 2015	As At 31st March, 2015	As At 31st March, 2014
Plant & Equipments	155,10,710		155,10,710	95,64,554	12,74,974	0	108,39,528	46,71,182	59,46,156
Computers & Accessories	115,77,818		115,77,818	99,06,715	8,463	10,83,749	109,98,927	5,78,891	16,71,103
Furniture & Fixtures	73,12,338		73,12,338	48,40,713	8,04,596	72,606	57,17,915	15,94,423	24,71,625
Office Equipments	36,05,283		36,05,283	18,97,453	7,29,969	7,29,066	33,56,487	2,48,796	17,07,830
<b>TOTAL RS.</b>	<b>380,06,149</b>	<b>-</b>	<b>380,06,149</b>	<b>262,09,435</b>	<b>28,18,001</b>	<b>18,85,421</b>	<b>309,12,858</b>	<b>70,93,292</b>	<b>117,96,714</b>
<b>Previous Year</b>	<b>380,06,149</b>	<b>-</b>	<b>380,06,149</b>	<b>233,12,440</b>	<b>28,96,995</b>	<b>-</b>	<b>262,09,435</b>	<b>117,96,714</b>	<b>-</b>
Capital Work In Progress	186,56,065	-	186,56,065					186,56,065	

<b>Notes forming part of Financial Statements for the year ended 31st March,2015</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Amt in Rs.</b>	<b>Amt in Rs.</b>
<b>NOTE :-8</b>		
<b>NON-CURRENT INVESTMENTS(LONG TERM)</b>		
<b>Non-trade investments (valued at cost unless stated otherwise)</b>		
<b>Quoted Investment in Equity instruments of other Companies</b>		
12,500 (P.Y :12,500) Equity shares of Sidh Management Corporate Services Ltd of Rs. 10/- each, fully paid-up	1,25,000	1,25,000
55,000 (P.Y : 55,000 ) Equity shares of Tuscon Exports Ltd of Rs. 10/- each, fully paid-up@	27,50,000	27,50,000
@-suspended from Trading in Stock Exchanges(s)}		
<b>Unquoted Investment in Equity instruments of other Companies</b>		
180,000 (P.Y :180,000) Equity shares of Care & Cure International Ltd of Rs. 10/- each, fully paid-up	27,00,000	27,00,000
<b>Unquoted Investment in Units of Mutual Funds</b>		
39,97,000 (P.Y :39,97,000) Units of Arihant Mangal(Growth Scheme)	239,82,000	239,82,000
<b>TOTAL</b>	<b>295,57,000</b>	<b>295,57,000</b>
Aggregate amount of Quoted Investment		
- Cost	28,75,000	28,75,000
- Market Value	Not Available	Not Available
Aggregate amount of Unquoted Investment	266,82,000	266,82,000
<b>NOTE :-9</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
<b>Unsecured, Considered good</b>		
Others	1293,64,644	1294,18,283
<b>TOTAL</b>	<b>1293,64,644</b>	<b>1294,18,283</b>

<b>Notes forming part of Financial Statements for the year ended 31st March,2015</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Amt in Rs.</b>	<b>Amt in Rs.</b>
<b>NOTE :-10</b>		
<b>INVENTORIES</b> ----- <b>(As taken, Valued &amp; Certified by the Management)</b>		
Finished Goods /Stock -In Trade(At lower of Cost or Net realizable value)	320,38,265	320,38,265
<b>TOTAL</b>	<b>320,38,265</b>	<b>320,38,265</b>
<b>NOTE :-11</b>		
<b>TRADE RECEIVABLES</b> ----- <b>Unsecured, Considered good</b> -----		
Outstanding for a period exceeding six months from the date they are due for payment	709,92,716	688,17,865
Others	44,83,731	13,36,675
<b>TOTAL</b>	<b>754,76,447</b>	<b>701,54,540</b>
<b>NOTE :-12</b>		
<b>CASH AND CASH EQUIVALENTS</b> ----- <b>(As Certified by the Management)</b>		
Balance with Banks		
-In Current Accounts	1,93,905	10,25,577
-Unclaimed/Unpaid Dividend A/c	3,76,522	3,76,552
Cash on Hand	4,27,154	1,84,485
<b>TOTAL</b>	<b>9,97,580</b>	<b>15,86,614</b>

<b>Notes forming part of Financial Statements for the year ended 31st March,2015</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2015</b>	<b>For the year ended 31 March, 2014</b>
	<b>Amt in Rs.</b>	
<b>NOTE :-13</b>		
<b>REVENUE FROM OPERATION(GROSS)</b> -----		
Income from Trading in Agricultural Commodities	135,23,078	100,37,568
<b>TOTAL</b>	<b>135,23,078</b>	<b>100,37,568</b>
<b>NOTE :-14</b>		
<b>OTHER INCOME</b> -----		
Miscellaneous Income	7,08,835	15,68,391
<b>TOTAL</b>	<b>7,08,835</b>	<b>15,68,391</b>
<b>NOTE :-15</b>		
<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK -IN PROGRESS AND STOCK -IN TRADE</b> -----		
<b>Inventories at the end of the year</b>		
Finished Goods /Stock -In Trade	320,38,265	320,38,265
	<b>320,38,265</b>	<b>320,38,265</b>
<b>Inventories at the beginning of the year</b>		
Finished Goods /Stock -In Trade	320,38,265	324,16,265
	<b>320,38,265</b>	<b>324,16,265</b>
<b>Net</b>	-	<b>3,78,000</b>
<b>NOTE :-16</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b> -----		
Salaries and Wages	20,16,219	14,11,600
Staff Welfare Expenses	2,61,466	1,81,908
<b>TOTAL</b>	<b>22,77,685</b>	<b>15,93,508</b>
<b>NOTE :-17</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSES</b> -----		
Depreciation and amortisation for the year on tangible assets	28,18,001	28,96,995
<b>TOTAL</b>	<b>28,18,001</b>	<b>28,96,995</b>

<b>Notes forming part of Financial Statements for the year ended 31st March,2015</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2015</b>	<b>For the year ended 31 March, 2014</b>
	<b>Amt in Rs.</b>	
<b>NOTE :-18</b>		
<b>OTHER EXPENSES</b> -----		
Advertisement Expenses	1,85,621	93,931
AGM Expenses	56,002	49,820
Auditors Remuneration	73,034	73,034
Bank Charges	449	251
Books & Periodicals	2,75,897	81,963
Conveyance & Travelling	10,61,603	9,01,234
Directors Remuneration	4,20,000	4,20,000
Directors Sitting Fees	24,500	11,500
Filing Fees	29,400	1,500
General Expenses	10,91,231	5,00,988
Listing Fees	58,989	58,989
Office Maintenance Expenses	8,57,627	2,52,017
Postage & Courier	5,77,465	2,98,988
Printing & Stationary	5,72,338	4,03,296
Professional Fees	3,46,618	4,05,000
R&T and Dmat Charges	1,63,380	1,52,808
Rent	1,86,072	1,86,072
Repair & Maintenance	4,78,119	1,51,570
Selling & Distribution Expenses	8,24,587	11,36,088
Telephone Expenses	2,08,896	1,32,701
<b>TOTAL</b>	<b>74,91,828</b>	<b>53,11,750</b>
<b>Auditors Remuneration</b> ----- <b>(inclusive of Service Tax)</b>		
As Auditors - Statutory Audit Fees	56,180	56,180
For Taxation matters	5,618	5,618
For Other services	11,236	11,236
<b>TOTAL</b>	<b>73,034</b>	<b>73,034</b>



**Note: - 19**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:**

**Annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2015 and of the Statement of Profit & Loss for the year ended on that date.**

**1. Accounting System:**

- a) Financial statements are prepared in accordance with the generally accepted accounting principles including mandatory applicable accounting standards in India and relevant presentational requirement of the Companies Act, 2013.
- b) The financial statements have been prepared on accrual basis under the historical cost convention and Ongoing concern concept, unless otherwise stated.
- c) The Accounting policies adopted during the current year, in the preparation of these financial statements, are consistent with that of the previous year. However, w.e.f F.Y. 2014-2015, the Company changes its accounting to booked only net income from its operational trading activity which hitherto was accounting separately Sales and Purchases. The change does not have any material impact on profitability of the Company and it is done for better presentation of financial statements.
- d) All Assets and Liabilities have been classified as Current or Non-current as per the operating cycle criteria set out in the Schedule III to the Companies Act, 2013. As per the aforesaid criteria, the normal operating cycle of the Company is one year.
- e) All Expenses, Revenue from Operations and Other Income are accounted for on Accrual basis.

**2. Use of Estimates:**

The preparation of financial statements, in conformity with the 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 revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

**3. Inventories:**

Finished Goods / Stock-In Trade are valued at lower of cost or net realizable value. Cost comprises all costs of purchases and other cost incurred in bringing the inventory to its present location and condition. Cost is determined on First in First out basis.

**4. Tangible Fixed Assets and Depreciation on Tangible Fixed Assets:**

- a) Fixed Assets are stated at cost less accumulated depreciation and impairment in value, if any.
- b) Costs comprised acquisition price or construction cost and other attributable costs, if any for bringing the assets to its intended use.
- c) Depreciation on Fixed Assets is provided block-wise on written down value method (WDV) on pro rata basis as per rates prescribed in Schedule II to the Companies Act, 2013, with respect to the month of addition.

**5. Investments:**

- a) Long Term Investments are valued at Cost .Provision for diminution in the value of Long Term Investments is made only if such a decline is, in the opinion of management, other than temporary.
- b) Current Investments are carried at lower of cost and fair value.

**6. Provision for Current and Deferred Tax:**

Tax expense comprises Current tax and Deferred tax.

- a) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of Income Tax Act, 1961, after considering allowances and exemptions.
- b) Minimum alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance sheet, if there is convincing evidence that the Company will pay normal tax in future and the resultant asset can be measured reliably.

c) Deferred tax resulting from "timing difference" between taxable and accounting income for the reporting year that originate in one year and are capable of reversal in one or more subsequent years, is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

d) Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

**7. Employee Benefits:**

a) All employee benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.

b) None of the employees employed by the Company during the year under review, have completed Continuous service period of 5 years and there is not any un-availed leave of any employees working with the Company at the year end. Accordingly, no provision is required to be made in respect of Gratuity, Leave encashment and Other Retirement benefits. Also No such payment of any retirement benefits have been made during the year.

c) As informed and explained by the management, since number of employee was employed by the Company for any part of the year or during the year were within the prescribed limit of the provisions of relevant Labor laws, rules and regulations relating to employees, as applicable to it, are not applicable to the Company.

**8. Impairment of assets:**

a) An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets.

b) An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

c) In the opinion of the management, there is no impairment of assets as on Balance Sheet date.

**9. Provisions, Contingent Liabilities and Contingent Assets:**

a) Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

b) In the opinion of the management, there are no contingent liabilities as on Balance Sheet date and nor any events occurred after the Balance Sheet date that affects the financial position of the Company.

10. During the financial year 2014-2015, there are not any transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.

**11. Related Party Disclosures**

There were no contracts or arrangements made with related parties during the year under review.

**12. Key Managerial Personnel:**

The Key Managerial Personnel are the Whole Time Director and Company Secretary cum Compliance Officer, whose names are mentioned in the Corporate Governance Report.

13. Pursuant to the enactment the Companies Act, 2013 being effective from 01<sup>st</sup> April, 2014, the Company has re-assessed the useful lives of its fixed assets and depreciation has been charged accordingly in accordance with the provisions of Schedule II of the Act. As a result, the depreciation charged for the year ended on 31/03/2015 is higher by Rs. 6.38 lacs respectively. Further, an amount of Rs. 18.85 lacs has been adjusted against the opening balance of retained earning being the carrying value of fixed assets whose lives are over as at the said date, in accordance with the Schedule II of the Companies Act, 2013.

14. There are not any particulars which are required to be furnished under Schedule III of the Companies Act, 2013.
15. In compliance with the Accounting Standard AS-22 relating to "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, the Company had provided for Deferred tax liability arising out of timing difference. During the year under report, there has been reversal of the said deferred tax liability to the extent of Rs.353966/-(P.YRs.187228/-),on account of difference between Book and Tax Depreciation. Accordingly, the said item has been credited to Statement of Profit & Loss of the year under report.
16. The Company has one reportable business segments i.e. Trading in Agricultural Commodities and its allied products. The Company operates mainly in Indian market and there are no reportable geographical segments.
17. **Earning Per Share:**

Earnings per share are calculated by dividing the profit attributable to the equity shareholders by the number of equity shares outstanding during the year, as under:

<b>Particulars</b>	<b>2014-2015</b>	<b>2013-2014</b>
Net Profit for the year attributable to the equity shareholders (Rs.)	1650016	1397504
Number of equity shares outstanding (in Nos.)	220742560	220742560
Basic and diluted earnings per share ( Face value of Re.1 each )(Rs.)	0.01	0.06

17. In the Opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for.
18. Certain Debit and Credit Balances are being subject to confirmation.
19. The Company has shown the units of Mutual Fund "Arihant Mangal "(Growth Scheme) under the head "Non-Current Trade Investments". Due to the Order of Hon'ble High Court, Bombay, Mutual Fund "Arihant Mangal "(Growth Scheme) was kept in abeyance. In this context, after the lapse of many years, the Hon'ble High Court, Delhi, passed the Order dtd. 29/05/2013, wherein they have directed to dispose off the Mutual Fund "Arihant Mangal"(Growth Scheme) in terms of the SEBI regulations in full and final settlement. Accordingly, the Company has surrendered its units for redemption before the Special Committee constituted by Hon'ble High Court, Delhi and payment to be received under its provisional NAV.
20. The figures appearing in the Financial Statements have been rounded off to nearest rupee.
21. Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification /disclosure.

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**Signatory to Notes 1 TO 19**

**As per our attached report on even date  
For Mohindra Arora & Co.  
(Chartered Accountants)**

**For and on behalf of the Board of Directors  
For Adinath Bio-Labs Limited**

**Ashok Kumar Katial  
(Partner)  
M.No: 09096**

**Abhishek Kumar Jain  
(Whole Time Director)**

**Chanderkala Devi Lakhotia  
(Director)**

**Place : Mumbai  
Date : 27/05/2015**

**Rohit Nemchand Banthia  
(Company Secretary)**

FORM A	
1	<b>Name of the Company</b> :: <b>ADINATH BIOLABS LIMITED</b>
2	<b>Annual financial statements for the year ended</b> <b>31st March,2015</b>
3	<b>Type of Audit observation</b> :: <b>Un-qualified</b>
4	<b>Frequency of observation</b> :: <b>Not Applicable</b>
5	<b>Signed by: -</b>
	<b>Whole Time Director</b> <span style="float: right;">_____</span> <b>Abhishek Kumar Jain</b>
	<b>Director/Chairman of the Audit Committee</b> <span style="float: right;">_____</span> <b>Manoj Kumar Bothra</b>
	<b>Auditor of the company</b> <span style="float: right;">_____</span> <b>Ashok Kumar Katial</b> <b>Partner -Mohindra Arora &amp; Co</b>

# ADINATH BIO-LABS LIMITED

*34<sup>th</sup> Annual Report 2014-2015*

ADINATH BIO-LABS LIMITED  
Regd. Office: 4, N.S.Road, 1st Floor, Kolkata - 700 001  
CIN No. L24230WB1982PLC034492  
Email: [investors@adinathbio.com](mailto:investors@adinathbio.com) Website: [www.adinathbio.com](http://www.adinathbio.com)

## ATTENDANCE SLIP

DP Id*		Folio No.	
Client Id*		No. of Shares	

### NAME AND ADDRESS OF THE SHAREHOLDER

I/We hereby record my/our presence at the 34<sup>th</sup> Annual General Meeting to be held on Monday, 28<sup>th</sup> September, 2015 at 10.00 A.M. at Orbit Hotel, RB – 29, Raghunathpur, VIP Road, Kolkata – 700 059.

\_\_\_\_\_  
Signature of Shareholder / Proxy

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

### FORM OF PROXY

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

ADINATH BIO-LABS LIMITED  
Regd. Office: 4, N.S.Road, 1st Floor, Kolkata - 700 001  
CIN No. L24230WB1982PLC034492  
Email: [investors@adinathbio.com](mailto:investors@adinathbio.com) Website: [www.adinathbio.com](http://www.adinathbio.com)

Name of the Member(s): Registered address:		E-mail ID: Folio No./*Client Id: *DP Id:	
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I/We, being the member(s) of \_\_\_\_\_ shares of Adinath Bio-labs Limited, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him

and whose signature(s) are as my / our proxy to vote for me/us on my/our behalf at the 34<sup>th</sup> Annual **General Meeting** of the Company to be held on Monday, 28<sup>th</sup> September, 2015 at 10.00 A.M. at Orbit Hotel, RB – 29, Raghunathpur, VIP Road, Kolkata – 700 059 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Affix  
a revenue  
stamp

\_\_\_\_\_  
Signature of the proxy holder / Signature of the Shareholder

### ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD

I/We direct my/our proxy to vote on the Resolutions in the manner as indicated in the box below:

Sr.No.	Resolutions	For	Against
<b>Ordinary Business</b>			
1	Adoption of Audited Financial Statements along with Report of Board of Directors for the year ended March 31, 2015		
2	Ratification of Appointment of Statutory Auditors and fixing their Remuneration		
2	Appointment of Mrs. Sharmila Ranabhat as an Independent Director		
<b>Special Business</b>			
4	Special Resolution under Section 186 of the Companies Act, 2013 for making Loan, Investment and Guarantee upto Rs. 40 Crores		
5	Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013		

### Applicable for investor holding shares in electronic form

#### 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 Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34<sup>th</sup> Annual General Meeting.
- (3) This is only optional. Please put a tick in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of Shareholder (s) in above box before submission.
- (5) The proxy should carry its identity proof.

To,

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**ADINATH BIO-LABS LIMITED**  
Registered Office: 4, N. S. Road, 1st Floor,  
Kolkata - 700 001