

PUREGENE BIOTECH LIMITED

CIN U01222MP1999PLC013303

ANNUAL REPORT 2014-15

PUREGENE BIOTECH LIMITED

(CIN: U01222MP1999PLC013303)

Regd. Office: 1-B, Vikas Rekha Complex, Tower Square, Indore (M.P.)-452001

BOARD OF DIRECTORS

Mr. Harender Singh Bhatia

Director

Mr. Kawaljeet Singh Bhatia

Director

Mr. Gurmeet Singh Bhatia

Director

STATUTORY AUDITORS

M/s Khandelwal Kakani & Co.

Chartered Accountants

Indore (M.P.)

REGISTERED OFFICE

PUREGENE BIOTECH LIMITED

CIN: U01222MP1999PLC013303

Regd. Office: 1-B, Vikas Rekha Complex,
Tower Square, Indore 452001(M.P)

Ph.: 0731-4255900, Fax: 0731-4255949

E-mail: simranfarmscs@gmail.com,

simrangroup@sancharnet.in

LEGAL ADVISORES

Mr. Pankaj Joshee

(For L.D. Joshee & Co.,

Tax Consultant & Advocate)

PUREGENE BIOTECH LIMITED

(CIN: U01222MP1999PLC013303)

Regd. Office: 1-B, Vikas Rekha Complex, Tower Square, Indore (M.P.)-452001

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of **PUREGENE BIOTECH LIMITED** (CIN: U01222MP1999PLC013303) will be held on Wednesday, the 30th September, 2015 at 2.00 P.M. at the Registered Office of the Company situated at 1-B, Vikas Rekha Complex, Tower Square, Indore-452001 (M.P.) to transact the following business:

ORDINARY BUSINESSSES:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Shri Harender Singh Bhatia (DIN: 00509426), who retires by rotation and being eligible offer himself for reappointment.
3. To appoint Auditors of the Company and fix their remuneration.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139,142 and all other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Khandelwal Kakani & Co., Chartered Accountants, Indore, registered with the Institute of Chartered Accountants of India vide ICAI Registration No. (001311C), who were appointed as the Auditors of the Company in the AGM held in the year 2014 for a period of five years (from the conclusion of the AGM held on 30th September, 2014 up to the conclusion of the AGM to be held in the year 2019 subject to ratification of their appointment at every AGM), be and are hereby appointed to hold the office for the remaining period of four year i.e. up to the conclusion of Annual General Meeting to be held in the year 2019, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Place: Indore
Date: 14.08.2015

By Order of the Board of Directors
For, Puregene Biotech Limited

Harender Singh Bhatia
Director
(DIN: 00509426)

PUREGENE BIOTECH LIMITED
(CIN: U01222MP1999PLC013303)

NOTES:

- **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.**
- Members are requested to send their queries, if any at least 7 days in advance so that the information can be made available at the meeting and to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
- Route map of the venue of AGM and prominent place is enclosed herewith.

Place: Indore
Date: 14.08.2015

By Order of the Board of Directors
For, Puregene Biotech Limited

Harender Singh Bhatia
Director
(DIN: 00509426)

PUREGENE BIOTECH LIMITED

(CIN: U01222MP1999PLC013303)

Regd. Office: 1-B, Vikas Rekha Complex, Tower Square, Indore (M.P.)-452001

BOARD'S REPORT

To
The Members,
PUREGENE BIOTECH LIMITED
Indore

Your directors are pleased to present the Annual Report together with the Audited financial Statement for the year ended 31st March, 2015.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY

During the year under review, performance of your company as under:

(Rs. in Lacs)

Particulars	Current Year 2014-2015	Previous Year 2013-2014
Total Revenue	54.00	54.00
Total Expenditure	28.25	23.65
Profit / (Loss) before depreciation and tax	25.75	30.35
Less : Depreciation	11.25	8.49
Less : Income Tax	5.85	7.12
Less : Differed Tax	0.00	(0.36)
Add : MAT Credit	15.14	0.00
Net Profit/(loss)	23.79	15.10
Appropriation for Profit	29.52	13.69

During the year under review the Company made total income of Rs. 54/-lacs and earned net profit of Rs. 23.79 lacs in comparison to previous year in which company made total income of Rs. 54/-lacs and earned net profit of Rs. 15.10 lacs & reported a growth of 57.55% over previous year profit.

1.2 OPERATIONS AND FUTURE OUTLOOK

Presently company does not have any substantial business activities and income earned from rearing and growing charges from its holding company only.

However directors are hopeful that business activities may start in coming years looking into the positive trend in poultry business.

1.3 CHANGE IN NATURE OF BUSINESS

During the year there was no change in business activity of the company.

1.4 CHANGES IN SHARE CAPITAL

The paid up Equity Share Capital of the Company as at March 31, 2015 stood at Rs. 144.67 Lacs. During the Financial Year 2014-15 there was no change in capital structure of the company. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

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(CIN: U01222MP1999PLC013303)

1.5 REVISION OF ANNUAL FINANCIAL STATEMENT

There was no such case of revision in financial statement during the year

2. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as prescribed in form MGT-9 required under section 92 of the Companies Act, 2013 is included in this report as **Annexure-1**.

3. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2014-15, the board of the directors duly met 4 times on 29.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Details of attendances are as under:

Sr. No.	Director	No. of Board Meetings		Attendance at the previous Annual General Meeting
		Held	Attended	
1	Mr. Harender Singh Bhatia	4	4	Yes
2	Mr.Kawaljeet Singh Bhatia	4	4	Yes
3	Mr. Gurmeet Singh Bhatia	4	4	Yes

DETAILS OF COMMITTEE MEETING: - There is no committee constituted by the company during the year under review.

4. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, ('the Act') your Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures , if any;
- b) 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 as at 31st March, 2015 and of the profit of the Company for year ended on that date;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) being a non listed company, this clause relating to internal financial control is not applicable to the Company;
- f) the directors have laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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5. REPORTING OF FRAUD BY STATUTORY AUDITORS

During the year under review, there was no fraud in the Company; hence no reporting was made by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

6. APPOINTMENT AND STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:

There is no requirement to appoint any Independent Directors pursuant to provision of Section 149(6) and read with 149 (10) of Companies Act, 2013.

7. NOMINATION, REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

There is no requirement to constitute any Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

8. STATUTORY AUDIT AND AUDITORS REPORT

At the Annual General Meeting held on 30th September, 2014, M/s. Khandelwal Kakani & Co, Chartered Accountants (Firm Registration No. 001311C) were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Khandelwal Kakani & Company, Chartered Accountants, 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 reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

COMMENTS ON AUDITOR'S REPORT

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do not require any further explanation.

9. COST RECORD AND/OR COST AUDIT

Your company does not falls within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

10. SECRETARIAL AUDIT REPORT

Provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Your Company has not provided loans/guarantees and not made any investments in terms of section 186 of the Companies Act, 2013, if any.

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12. RELATED PARTY TRANSACTION:

Transactions entered with related parties for the year under review were on ordinary course of business and at Arm's length basis and there are no transactions to be reported under Section 188(1) of the Companies Act, 2013. For detailed related party transactions refer Note No. 18 to the notes of Accounts.

13. AMOUNT TRANSFER TO RESERVE

During the year under review, your Company has not transferred any amount to reserve.

14. DIVIDEND

To Conserve the resources and plough back of profit, Your Directors do not recommend any dividend for the year under review.

15. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and at the date of this Board's report.

16. PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOING

16.1 CONSERVATION OF ENERGY

- a. The steps taken or impact on conservation of energy:-
The operations of the Company are not power intensive as the Company doesn't possess the manufacturing activities hence this clause is not applicable to the company.
- b. The steps taken by the company for utilizing alternate sources of energy:- NIL
- c. The capital investment on energy conservation equipments:- NIL

16.2 TECHNOLOGY ABSORPTION

- a. The effort made towards technology absorption-
No specific activities have been done by the Company.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution-
No specific activity has been done by the Company
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):- NA
- d. The expenditure incurred on Research & Development.- NIL

16.3 FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no Foreign Exchange earnings and outgoings were taken place during the financial year as required by Companies (Accounts) Rules, 2014.

17. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors of the Company state that risk associated in the ordinary course of business is duly taken care by the Board while taking business decisions.

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Further the company need not required to formulate any specified risk management policy

18. CORPORATE SOCIAL RESPONSIBILITY:

The company is not required to provide statement on Corporate Social Responsibility as per Section 134 (3) (o) of the companies Act, 2013 as the company do not fall under the criteria provided under section 135 (1) of Companies Act, 2013 therefore no such committee was constituted.

19. ANNUAL EVALUATION OF PERFORMANCE OF BOARD:

The Company was not required to carry formal annual evaluation by the Board of its own performance and individual directors pursuant to Section 134(3)(p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014.

20. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year there was no change in the constitution of the board of the directors of the Company. In view of the status of the Company it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under.

Further Pursuant to the provisions of section 152 of the Companies Act, 2013, Shri Harender Singh Bhatia, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

DISQUALIFICATIONS OF DIRECTORS

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the director is disqualified for holding office as director.

21. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE:

The Company does not have any subsidiary company or associate company or any joint venture company. However company is subsidiary of M/s Simran Farms Limited.

22. DEPOSITS:

During the year the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts/ Tribunals impacting the going concern status of the Company and its future operations.

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24. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The internal control system with respect to financial statement and there adequacy has been duly taken care by the Board of Directors of the Company and it has also been reviewed by the statutory auditors. The internal controls exist in the system and that sufficient measures are taken to update the internal control system, as and when needed. The system also ensures that all transaction are appropriately authorized, recorded and reported as and when required.

25. AUDIT COMMITTEE:

Provisions of section 177 (1) of Companies Act, 2013 is not applicable to the company; hence there is no requirement for constituting an Audit Committee.

26. ESTABLISHMENT OF VIGIL MECHANISM:

Provisions of Section 177(10) of Companies Act, 2013 for establishment of Vigil Mechanism are not applicable to the Company. However, Management of the Company has established the mechanism which provides for the adequate safeguards against victimization.

27. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY:

During the year under review none of the director of the company in receipt of the commission or remuneration from holding or subsidiary company of the company, if any as provided under section 197 (14) of Companies Act, 2014.

28. PARTICULARS OF EMPLOYEES:

During the year under review, none of the employee of the company is drawing more than Rs.60,00,000/- per annum or Rs.5,00,000/- per month for the part of the year, therefore Particulars of the employees as required under Section 197 of Companies Act, 2013 read with rule 5(2) & rule 5(3) of Companies (appointment and remuneration) Rules 2014 are not applicable, during the year under review.

29. VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67(3)(c) of Companies Act, 2013. Therefore the company not required to made disclosure as per rule 6(4) of Companies (Share Capital and Debentures) Rules, 2014.

30. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company have not issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of Companies (Share Capital and Debenture Rules) 2014. So, question does not arise about voting rights not exercised by employee.

31. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company does not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture Rules) 2014 during the Financial Year.

32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There was no case of sexual harassment reported during the year.

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33. ACKNOWLEDGEMENT:

Your directors wish to place on records appreciation and acknowledge with gratitude the support, co-operation extended by Bankers, Employees and Shareholders including holding company.

For and on behalf of the Board of Directors
PUREGENE BIOTECH LIMITED

Place: - Indore

Date: - 14.08.2015

Harender Singh Bhatia
Director
Din No. 00509426

Kawaljeet Singh Bhatia
Director
Din No.00401827

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ANNEXURE I

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U01222MP1999PLC013303
2.	Registration Date	11-02-1999
3.	Name of the Company	PUREGENE BIOTECH LIMITED
4.	Category/Sub-category of the Company	Public Company Limited By Shares/Indian Non-government Company
5.	Address of the Registered office & contact details	1-B, Vikas Rekha Complex, Tower Square, Indore, Madhya Pradesh, 452001 Tel: 0731-4255900 Fax: 0731-4255949 E-mail: simranfarmscs@gmail.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable (Being an unlisted company, the company do not have any Registrar & Transfer Agent)

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other Income (Rearing & Growing Charges)	Not available	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	%age of Shares Held	Appli- cable Sections
1	Simran Farms Limited 1-B, Vikas Rekha Complex, Khatiwala Tank, Indore 452001 (M.P.)	L01222MP1984PLC002627	Holding Company	82.70	2(46)

g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	110000	110000	7.60	0	110000	110000	7.60	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	110000	110000	7.60	0	110000	110000	7.60	0
Total Public share-holding (B)= (B)(1) +(B)(2)	0	110000	110000	7.60	0	110000	110000	7.60	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1446700	1446700	100.00	0	1446700	1446700	100.00	0

B) SHAREHOLDING OF PROMOTER

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%age 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.	Gurdeep Singh Bhatia	100	0.00	0	100	0.00	0	0

2.	Sumeet Singh Bhatia	50	0.00	0	50	0.00	0	0
3.	Simran Farms Limited	1196500	82.70	0	1196500	82.70	0	0
4.	Kawaljeet Singh Bhatia	50	0.00	0	50	0.00	0	0
5.	Rajdeep Singh Bhatia	60000	4.18	0	60000	4.18	0	0
6.	Jasmiet Singh Bhatia	40000	2.76	0	40000	2.76	0	0
7.	Satbir Singh Bhatia	40000	2.76	0	40000	2.76	0	0
	TOTAL	1336700	92.40	0	1336700	92.40	0	0

C) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%age of total shares of the company	No. of shares	%age of total shares of the company
	At the beginning of the year	1336700	92.40	1336700	92.40
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>There is no change in Promoters' Shareholding between 01.04.2014 to 31.03.2015</i>			
	At the end of the year	1336700	92.40	1336700	92.40

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Top Ten Shareholders Name	Shareholding		Date wise increase /decrease in top ten shareholder	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning /end of the year	% of total shares of the company				No. of Shares	% of total share of the company
01	Parvinder Singh Gulyani	60000	4.15	01.04.2014	-	-	-	-
		60000	4.15	31.03.2015	No Change	-	-	-
02	Gurdeep Singh Tuteja	50000	3.45	01.04.2014	-	-	-	-
		50000	3.45	31.03.2015	No Change	-	-	-

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%age of total shares of the company	No. of shares	%age of total shares of the company
01	Harender Singh Bhatia (Director)				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	0	0.00	0	0.00

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%age of total shares of the company	No. of shares	%age of total shares of the company
02	Kawaljeet Singh Bhatia (Director)				
	At the beginning of the year	50	0.003	50	0.003
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	50	0.003	50	0.003

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%age of total shares of the company	No. of shares	%age of total shares of the company
03	Gurmeet Singh Bhatia (Director)				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	0	0.00	0	0.00

V) INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**(A) REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:****(Amount in Rs.)**

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross Salary	<i>In view of the status of the Company, it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under. Therefore, the Company has not appointed any MD/WTD/Manager during the year under review.</i>	
	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961		
	Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961		
2	Stock Option		
3	Stock Equity		
4	Commission - as % of profit		
5	Others, Allowances		
6	Overall Ceiling as per the Act		

(B) REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Shri Harender Singh Bhatia	Shri Kawaljeet Singh Bhatia	Shri Gurmeet Singh Bhatia	
1	Independent Directors	<i>During the year under review, no remuneration/sitting fees/commission is paid to the directors & other non-executive directors.</i>			
	* Fee for attending board/ committee meetings				
	* Commission				
	* Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

(C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1	Gross salary	<i>In view of the status of the Company, it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under. Therefore, the Company has not appointed any key managerial personnel during the year under review.</i>	
	(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		
5	Others, please specify		
	Total		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Puregene Biotech Limited

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
PUREGENE BIOTECH LIMITED,
INDORE (M.P.)**

Report on the Financial Statements

We have audited the accompanying financial statements of **PUREGENE BIOTECH LIMITED, INDORE (MP.)** which comprise the **Balance Sheet as at 31st 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 misstatements.

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

Puregene Biotech Limited

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 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 Balance Sheet of the state of affairs of the Company as at 31st March, 2015
- b) In the case of Profit/Loss Account of the profit for the year ended on that date
- c) In the case of 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 issued by the Central Government Of India in terms of subsection (11) of Section 143 of the Act, we give in the annexure a statement on the matters specified in the Paragraph 3 & 4 of the order, to the extent applicable.
- 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 accounts.
 - (d) In our opinion, the 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 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Indore

Date: 29.05.2015

For KHANDELWAL KAKANI & Co.

Chartered Accountants

FRN: 001311C

CA V.K. KHANDELWAL

PARTNER

M No. 070546

Puregene Biotech Limited

Annexure to the Auditors Report

The Annexure referred to in our report to the members of Puregene Biotech Limited for the year ended 31st March 2015. We report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Management has physically verified the Fixed Assets at Reasonable Intervals during the year & on the basis of explanations given to us, no discrepancies were noticed on such verification.
- 2) (a) In View of Arrangement of rearing & lease with Parent Company, the company has not held any inventory throughout the year hence clause of physical verification is not applicable.
(b) In View of Arrangement of rearing & lease with Parent Company, the procedure of physical verification of stocks stipulated by the management is not applicable
(c) In view of no inventory the maintenance of records of inventory is not applicable.
- 3) (a) The Company has not granted any loan to any company, firms or other party covered under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanations given to us, and on such checks carried out during the course of Audit, there are adequate internal control procedures commensurate with the size of the Company and nature of its business, for the purchase of stores, raw material, including components, plant and machinery, equipments, other assets, and for the sale of goods. During the course of our audit, no major weakness has been observed in the internal controls.
- 5) The Company has not accepted any deposits from public and hence this clause is not applicable.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
(c) According to the information and explanations given to us no such amount is there which was required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules there under.
- 8) The Company has been registered for more than 5 years and has no accumulated losses at the end of the year which is 50% of its net worth. The Company has incurred cash losses in the previous year but not in the current year.
- 9) The company has no loans from Financial Institutions or Banks or debenture holders during the year; hence this clause is not applicable.
- 10) The Company has not given any guarantee for loan taken by others from Banks and Financial Institutions.

Puregene Biotech Limited

- 11) Based on information and explanations given to us by the management, term loans taken in earlier years were applied for the purpose for which the loans were obtained. No new term loan was obtained during the year.
- 12) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

Place: Indore

Date: 29.05.2015

For KHANDELWAL KAKANI & Co.

Chartered Accountants

FRN: 001311C

CA V.K. KHANDELWAL

PARTNER

M No. 070546

Puregene Biotech Limited

PUREGENE BIOTECH LIMITED BALANCE SHEET AS AT 31 March, 2015

(Rs. In lakhs)

Particulars	Note	31-Mar-15	31-Mar-14
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	144.67	144.67
(b) Reserves and surplus	2	29.52	13.69
		<u>174.19</u>	<u>158.36</u>
2 Non-current liabilities			
(a) Long Term Borrowings	3	20.00	20.00
		<u>20.00</u>	<u>20.00</u>
3 Current liabilities			
(b) Short-term provisions	4	7.32	8.72
		<u>7.32</u>	<u>8.72</u>
		201.51	187.09
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	135.46	154.68
(b) Deferred tax assets (net)	6	2.76	2.76
(c) Long term loans and advances	7	1.06	1.89
		<u>139.29</u>	<u>159.33</u>
2. Current assets			
(a) Trade recivable	8	43.52	22.86
(b) Cash and bank balances	9	3.61	0.34
(c) Short-term loans and advances	10	15.09	4.56
		<u>62.22</u>	<u>27.76</u>
		201.51	187.09

See accompanying notes forming part of the financial statement

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

CA. V.K. KHANDELWAL
PARTNER
(M.No. 070546)

Place: Indore

Date: 29th May, 2015

H.S. BHATIA
DIRECTOR

K.S. BHATIA
DIRECTOR

Puregene Biotech Limited

PUREGENE BIOTECH LIMITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 March, 2015

(Rs. In lakhs except EPS)

Particulars	Note	31 March, 2015	31 March, 2014
Other income	11	54.00	54.00
Total revenue		54.00	54.00
Expenses			
(c) Farm expenses	12	8.18	4.44
(d) Administrative expenses	13	1.18	1.16
(e) Selling & distribution expenses	14	0.11	0.10
(f) Employee benefits expense	15	18.72	17.70
(g) Finance costs	16	0.06	0.24
(h) Depreciation	5	11.25	8.49
Total expenses		39.50	32.14
Profit / (Loss) before tax		14.50	21.86
Tax expense:			
(a) Current tax		5.85	7.12
(b) Deferred tax	6	0.00	0.36
Add:- MAT Credit		15.14	0.00
Profit / (Loss) for the year		23.79	15.10
Earnings per share (of Rs. 10/- each)			
Basic and diluted		1.64	1.04
See accompanying notes forming part of the financial statement			

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

CA.V.K. KHANDELWAL
PARTNER
(M.No. 070546)

Place: Indore

Date: 29th May, 2015

H.S. BHATIA
DIRECTOR

K.S. BHATIA
DIRECTOR

Puregene Biotech Limited

PUREGENE BIOTECH LTD. INDORE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	As at 31.03.2015	As at 31.03.2014
A. CASH FLOW FROM OPERATING SYSTEM:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	14.50	21.86
Add: Depreciation	11.25	8.49
	25.75	30.35
Less: Income Tax paid during the year	3.17	3.93
	3.17	3.93
Operating Profit before working capital change	22.58	26.42
	a	
Changes in Working Capital		
Add: Other Current Liabilities	0.00	0.00
Short Term Loans & Advances	0.65	0.00
Short Term Provisions	0.00	0.15
	0.65	0.15
	b	
Short Term Provisions	0.13	0.00
Less: Short Term Loans & Advances	0.00	2.34
Trade Payable	0.00	2.80
Trade Receivable	20.66	22.86
	20.79	28.00
	c	
Net Cash inflow from operating activities before Extra Ordinary Item	(a+b-c) 2.44	-1.43
Add: Extra ordinary Item	0	0.00
Net Cash inflow from operating activities	A 2.44	-1.43
B. CASH FLOW FROM INVESTING ACTIVITIES		
Add : Realisation of MPEB deposit	0.00	0.96
Deposits	0.83	0.00
Less: Purchase of Assets	0.00	0.00
	0.83	0.96
Net Cash inflow from Investing Activities	B 0.83	0.96
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceed From:		
Add: Term Loan (Bank of Baroda)	0.00	0.00
C.C. Loan	0.00	0.00
Issue of Capital	0.00	0.00
	0.00	0.00
	a	
Repayment of Loan		
Less Interest paid on late payment	0.00	0.00
Term Loan (Bank of Baroda)	0.00	0.00
C.C. Loan	0.00	0.00
Unsecured Loan	0.00	0.00
	0.00	0.00
	b	
NET CASH GENERATED FROM FINANCIAL ACTIVITIES	C(a-b) 0.00	0.00
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C) 3.27	-0.47
Add: Cash & Cash equivalents (opening)	0.34	0.81
CASH & CASH EQUIVALENTS (CLOSING)	3.61	0.34

Puregene Biotech Limited

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of **Puregene Biotech Ltd** for the period ended 31st March, 2015. The statement has been prepared from the audited accounts of the Company in accordance with requirements of Listing Agreement Clause 32 with Stock Exchanges and is based on and in agreement with corresponding Profit and Loss Account and Balance Sheet of the company.

For: KHANDELWAL KAKANI & CO.
Chartered Accountants

CA V.K. KHANDELWAL
PARTNER

For and on Behalf of Board

K.S. BHATIA
DIRECTOR

Place: Indore
Date: 29th May, 2015

Puregene Biotech Limited

Notes on Financial Statement for the Year ended 31st March 2015

Rs. In Lakhs

Particulars	As at	
	31 March, 2015	31 March, 2014
1 Share Capital		
(a) Authorised		
15,00,000 Equity shares of Rs.10/ each	150.00	150.00
(b) Issued, Subscribed and Paid Up		
1446700 Equity Shares of Rs. 10/- each	144.67	144.67
The details of shareholders holding more than 5 % shares :-		
Name of Shareholder	31 March, 2015	31 March, 2014
	No. of Shares % Held	No. of Shares % Held
Simran Farms Limited	1196500 82.71%	1196500 82.71%
2 Reserve and Surplus		
a. Surplus		
Opening balance	13.69	(1.41)
Less:- Opening Retain Earning Depreciation	7.96	0.00
(+) Net Profit/(Net Loss) For the current year	23.79	15.10
Closing Balance	29.52	13.69
3 Long term borrowings		
Deposit from Simran Farms Limited	20.00	20.00
	20.00	20.00
4 Short term provisions		
(a) Provision for employee benefits		
Salary payable	0.80	0.92
Contribution to PF (Company)	0.13	0.10
Contribution to PF (Staff)	0.11	0.09
(b) Provisions Others		
Other payable	0.31	0.25
Income Tax Payable	5.85	7.12
Audit fees payable	0.12	0.24
	7.32	8.72
6 Deffered tax liabilities/Deffered Assets		
Opening Deffered tax assets	2.76	2.40
(i) Reversal Of DTL on account of depreciation	0.00	0.36
(ii) DTA reversal on account of diff. in Profit as per Co Act & IT Act	0.00	0.00
Closing Deffered Tax Assets	2.76	2.76

NOTE: During the year there is no creation of deferred tax asset on difference of depreciation on account of para-15 of "AS-22 Accounting for taxes on Income." In view of para 15 of AS-22, deferred tax assets should be recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

PUREGENE BIOTECH LIMITED

Notes on Financial Statement for the year ended on 31st March 2015

Note - 05

(Rs. In Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at April 1 2014	Additions During the year	Sales/ Deduction	Balance as at 31 March 2015	Balance as at April 1 2015	Depreciation for the year	Depreciation Charged from retain earning	Deduction during the year	Balance as at 31 March 2015	Balance as at 1 April 2014	Balance as at 31 March 2015
Tangible Assets											
Land	21.94	0.00	0.00	21.94	0.00	0.00	0.00	0.00	0.00	21.94	21.94
Buildings (Factory)	170.68	0.00	0.00	170.68	76.9	5.09	0.00	0.00	82.00	93.77	88.68
Poultry Equipment	44.17	0.00	0.00	44.17	17.97	4.97	0.00	0.00	22.94	26.20	21.23
Poultry Equipment (R& D)	9.66	0.00	0.00	9.66	5.49	1.18	0.00	0.00	6.67	4.17	2.99
Furniture and Fixtures	0.42	0.00	0.00	0.42	0.29	0.01	0.07	0.00	0.37	0.13	0.05
Electrical Installation	0.26	0.00	0.00	0.26	0.19	0.00	0.05	0.00	0.24	0.07	0.02
Tubewell & Land Development	10.66	0.00	0.00	10.66	2.28	0.00	7.84	0.00	10.12	8.38	0.54
Total	257.79	0.00	0.00	257.79	103.12	11.25	7.96	0.00	106.41	154.68	135.46
Previous Year	260.06	0.00	0.00	260.06	96.89	8.49	0.00	0.00	105.38	163.17	154.68

NOTE:

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, Accordingly the unamortised carrying value is being depreciated over the revised remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the Opening Retained earning Amounting to Rs.7.96 lakhs.

Puregene Biotech Limited

Notes on Financial Statement for the Year ended 31st March 2015

		Rs. In Lakhs	
		As at	
Particulars	31 March,2015	31 March,2014	
7	Long term loans and advances		
	(Unsecured Considered goods)		
	Security deposits	0.00	0.68
	MPEB deposit	1.06	1.06
	Other Deposit	0.00	0.15
		1.06	1.89
8	Trade receivable		
	Simran farms limited	43.52	22.86
		43.52	22.86
9	Cash and bank balances		
	(a) Cash on hand		
	Cash on hand	0.43	0.022
	(c) Balances with banks		
	(i) In current accounts		
	Punjab & Sindh Bank	0.02	0.03
	ICICI Bank, Indore	3.17	0.28
		3.61	0.34
10	Short term loan and advances		
	(Unsecured Considered goods)		
	TDS deducted from us	1.80	1.80
	Advance Income Tax	1.00	2.00
	MAT Credit Entitlement	12.18	
	Advances recoverable in cash or in kind or for value to be received	0.11	0.76
		15.09	4.56
11	Other Income		
	Rent recd. (building)	9.00	9.00
	Rearing charges (Income)	45.00	45.00
		54.00	54.00
12	Farm expenses		
	Expenses at Farm	2.24	0.72
	Power & Energy / Light water	5.94	3.73
		8.18	4.44
13	Administrative expenses		
	General Office Expenses	1.00	0.56
	Travelling & Conveyance	0.00	0.33
	Audit Fees	0.12	0.12
	Legal & Professional Expenses	0.06	0.16
		1.18	1.16
14	Selling and distribution Exp.		
	Vehicle Repair & Maintenance	0.11	0.10
		0.11	0.10
15	Employee benefits expense		
	Salary wages & Bonus	17.23	16.45
	Providend fund contribution	1.49	1.25
		18.72	17.70

Puregene Biotech Limited

16	Finance cost		
	Bank Charges & Commission	0.01	0.01
	Interest on late payment	0.04	0.23
		0.06	0.24

17 **Notes on Financial Statement for the Year ended 31st March 2015** **(Rs. In Lakhs)**
Earning Per Share
 Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Basic and diluted earnings per equity share are calculated by dividing Net profit after tax of Rs.23.79 lacs by 1446700 equity shares (Face value of Rs.10/- each)

18 **Related Party Disclosures**

(a) Holding Companies
 Simran Farms Ltd.

(b) Key Management personnel:
 Mr.Harendar Singh Bhatia
 Director
 Mr. Gurmeet Singh Bhatia
 Director
 Mr. Kawaljeet Singh Bhatia
 Director

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2a) Transactions with Related Parties

Nature of Transaction	Referred in 1 (a) above
Sales	
Lease rent/ Rent	9.00
Rearing Charge	45.00
Receivable	43.52

2b) DISCLOSURE IN RESPECT OF TRANSACTIONS WHICH ARE MORE THAN 10% OF THE TOTAL TRANSACTIONS.

	Transactions	2014-2015	2013-2014
1	Lease Rent		
	Simran Farms Ltd	9.00	9.00
2	Rearing Charges		
	Simran Farms Ltd	45.00	45.00
	TOTAL	54.00	54.00

3a) DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

	Transactions	2014-2015	2013-2014
	Remuneration		
1	Salary	Nil	Nil

	Payment to Auditors	2014-2015	2013-2014
19			
(i)	As Auditors	0.12	0.12
		0.12	0.12

Puregene Biotech Limited

1. SIGNIFICANT ACCOUNTING POLICIES :

A) Basis of preparation of Financial Statements

(a) Method of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. GAAP comprises mandatory Accounting standard as Prescribed under section 133 of the Companies Act, 2013 read with rule 7 of companies (Accounts) rules, 2014.

The Company maintains its accounts on accrual basis except insurance claims and claims on Parent Birds, Commercial Birds & Hatching eggs, sale of manure and gunny bags which are accounted on cash basis

B) Valuation of Inventories

- i) Inventories of stores, medicines, feeds etc. are valued at cost and is determined using first in first out basis.
- ii) Hatching eggs are valued at estimated cost or net realisable value whichever is less.
- iii) Pure Line Birds & Grand Parent are valued at initial purchase price plus estimated cost of growing and overheads of birds live on balance sheet date.
- iv) Parent Stock of Birds & commercial birds are valued at purchase price plus the estimated cost of growing and overheads.
- v) Manure and Gunny Bags accounted for on actual sale basis.

C) Fixed Assets

- i) Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Where Cost expenses till the cost is inclusive of duties, taxes, incidental expenses, erection / commissioning expenses and preliminary and pre-operative expenses till date of commencement of production and all necessary expenses to bring the asset to its working condition.
- ii) Capital Work in Progress comprises the cost of Fixed Asset that are yet not ready for their intended use at the Balance Sheet date.

D) Depreciation:

Depreciation on Fixed Assets has been charged on Straight Line Method as per useful life prescribed in Schedule-II of the Companies Act, 2013.

E) Revenue Recognition

- i) Revenues from sale of goods are recognised when risks and rewards of ownership of goods are passed on to the customers, which are generally on dispatch of goods and are recorded net of taxes and duties.
- ii) Income from rearing and other services are recognised on prorata basis i.e. as and when services are rendered.

F) Investment

Investments are classified as Current Investments and Long Term Investments based on intention of the management at the time of purchase. Current investments are stated at the lower of the cost and fair value and long term investments are stated at cost.

G) Retirement / Post Retirement Benefits

The company provides retirement benefits in the form of gratuity and leave encashment. In view of Companies employees turnover due to resignation during the year, the accounts of the employees for gratuity and leave encashment have been already settled and there is no liability as on 31.03.2015 towards employee's retirement benefits who have joined in the last year hence not provided.

H) Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, Construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily take substantial period of time to get ready for intended use. All other borrowing cost are charged to the statement of profit and loss account.

Puregene Biotech Limited

I) Operating lease

Lease arrangements where risks and rewards incidental to the ownership of an asset substantially vest with lessor are classified as operating lease. Rental income on assets given and rental expense on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

J) Earning Per Share

Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Earnings per equity share are calculated by dividing Net profit attributable to the equity shareholder by weighted average number of equity shares outstanding during the year.

K) Taxes on income

- 1) Tax expenses for a year comprises of current tax and Deferred tax.
- 2) Tax on income for the current year is determined on the basis of the taxable income and tax Credits computed in accordance with the provision of Income Tax Act, 1961, and based in Expected outcome of Assessments/Appeals
- 3) Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognised and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- 4) Minimum alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay income tax higher than the computed under MAT, during the period under which MAT is permitted to be set off under applicable laws.
- 5) In the year in which MAT credit become eligible to be recognised as an asset in accordance with recommendation contained in the guidance note issued by the Chartered Accountants of India (ICAI) , the said asset is created by way of a credit to the statement of profit and loss and shown as as MAT credit entitlement. The company reviews the same at each Balance sheet date and writes down the carrying Amount of MAT credit entitlement to the extent there is longer convincing evidence to the effect that company will pay Income tax higher than MAT during the Specified period.

L) Research and Development

Revenue expenditure on research and development is charged to Statement of Profit and loss for the year.

M) Contingent Liability :

Liabilities which are material and whose future outcome can not ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

20. Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The Company has no outstanding balance as on 31.03.2015, Hence provision of Micro, Small & Medium Enterprises Act 2006 is not applicable.

21. In the opinion of the Board Of Directors, Fixed Assets, Current Assets, Loans & Advances are approximetly of the value as stated, if realised in the ordinary course of business except otherwise specified.

The provisons for all known liabilities are adequate and not in excess of the amount which is reasonably necessary.

22. As per information given by the management, Exise Duty is Not applicable to the company.

23. All Balances of sundry debtors and creditors are subject to confirmation.

PUREGENE BIOTECH LIMITED
(CIN: U01222MP1999PLC013303)

ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING INCLUDING PROMINENT LANDMARKS

