

PUREGENE BIOTECH LIMITED

CIN: U01222MP1999PLC013303

ANNUAL REPORT 2018-19

PUREGENE BIOTECH LIMITED

CIN: U01222MP1999PLC013303

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

E-mail: puregenebiotech@yahoo.com; Ph.: 0731-4255900

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,

LEGAL ADVISORES

Mr. Pankaj Joshi

Mr. L.D. Joshi

(Tax Consultants & Advocates)

PUREGENE BIOTECH LIMITED

CIN: U01222MP1999PLC013303

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

E-mail: puregenebiotech@yahoo.com; Ph.: 0731-4255900

BOARD'S REPORT

To
The Members,
PUREGENE BIOTECH LIMITED
Indore (M.P)

Your directors are pleased to present the 20th Annual Report together with the Audited Financial Statement for the year ended 31st March, 2019.

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

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY:

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

(Rs. in Lakhs except EPS)

Particulars	Year Ended	
	31 st March, 2019	31 st March, 2018
Total Revenue	54.00	54.00
Total Expenditure	34.28	32.62
Profit/(Loss) before depreciation, exceptional items and tax	19.72	21.38
Less : Depreciation	6.89	7.83
Profit/(Loss) before exceptional items and tax	12.83	13.55
Exceptional Item: Loss by Fire	8.16	0.00
Profit/(Loss) before and tax	4.67	13.55
Tax Expenses:		
Less: (a) Current Tax	1.92	4.31
Add/Less: (b) Deferred tax assets/liabilities	(0.71)	(0.81)
Add: (c)MAT Credit	0.00	0.00
Profit/(Loss) for the year	3.46	10.05
Other Comprehensive Income	0.00	0.00
Total Comprehensive Income	3.46	10.05
Paid up Equity Share Capital	144.67	144.67
Earnings per share (Rs. 10/- each) Basic & Diluted	0.24	0.69

During the year under review, the Company has made total income of Rs. 54.00 lakhs and earned net profit of Rs. 3.46 lakhs in comparison to previous year in which company had total income of Rs. 54.00 lakhs and earned net profit of Rs. 10.05 lakhs.

1.2 OPERATIONS AND FUTURE OUTLOOK:

Presently, the Company does not have any substantial business activities and income is 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, 2019 stood at Rs. 144.67 lakhs. During the Financial Year 2018-19, 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.

1.5 REVISION OF ANNUAL FINANCIAL STATEMENTS:

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

1.6 DEMATERIALIZATION OF SHARES:

Pursuant to provisions of Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 the company has provided facility for dematerialization of shares to its shareholder. Accordingly, shareholder can convert their shares in electronic mode and for this purpose Company has appointed Ankit Consultancy Private Limited as Registrar and Share Transfer Agent and also entered tripartite agreement with Central Depository Services(India) Limited and Ankit Consultancy Private Limited.

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 I**.

3. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year 2018-19, the Board of the directors duly met 4 times on 15.05.2018, 11.08.2018, 12.11.2018 and 01.03.2019 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Draft Minutes of Board Meeting were circulated to members of the Board for their comments.. Details of attendances are as under:

Sr. No.	Director	No. of Board Meetings held during the year		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 Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards have 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, 2019 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 annual accounts have been prepared on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by company and that such internal financial controls are adequate and were operating effectively;
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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 & STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:

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

7. NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS' RELATIONSHIP COMMITTEE:

There is no requirement to constitute any Nomination & 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:

M/s Khandelwal Kakani & Co, the Statutory Auditors, who have been appointed at the 19th Annual General Meeting, held on 30th September, 2014 for a period of 5 years retires at the conclusion of the ensuing 20th Annual General Meeting. The Board places on record their appreciation for the valuable contribution on the Audit and review made by M/s Khandelwal Kakani & Co, during their long association with the Company.

The Board has consented to recommend to the members the appointment of M/s. J.C. Baheti & Associates, Chartered Accountants (FRN 003390C), as the statutory auditors of the company for a period of 5 years from the conclusion of 20th Annual General Meeting up to the conclusion of the 25th Annual General Meeting to be held in the year 2024. Further, M/s. J.C. Baheti & Associates, Chartered Accountants have given eligibility certificate that they comply with the conditions provided in Section 139(1) read with Section 141 of the Companies Act, 2013.

COMMENTS ON AUDITOR'S REPORT:

The Auditors in their report 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 fall within the provisions of Section 148 of Companies 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, are 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.

12. RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Further, a disclosure as required under Section 134(3)(h) of the Companies Act, 2013 and the Rule 8(2) of the Companies (Accounts) Rules, 2014 being enclosed in Form AOC-2 as **Annexure II** with the Board's Report.

13. AMOUNT TRANSFER TO RESERVE:

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

14. DIVIDEND:

Due to inadequacy of profits, 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 during 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 EARNINGS AND OUTGO:**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:- The Company has used alternate source of energy, whenever and to the extent possible.
- 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 were no Foreign Exchange Earnings and Outgoings 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. 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 does 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 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, Mr. Gurmeet Singh Bhatia (DIN:00401697), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers 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 company of Simran Farms Limited (CIN: L01222MP1984PLC002627).

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.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:

Pursuant to Section 2(31) Read with Rule 2(1)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company has not received any unsecured loan from director during the financial year.

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

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

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, all the directors of the company were in receipt of the remuneration from holding company of the company as provided under section 197 (14) of Companies Act, 2013.

28. PARTICULARS OF EMPLOYEES:

None of the employee of the company is drawing more than Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month for the part of the year, during the year under review; 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 of Managerial Personnel) 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 is not required to make disclosure as per Rule 6(4) of Companies (Share Capital and Debentures) Rules, 2014.

30. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 62(1)(b) of Companies Act, 2013 read with Rule 12(9) of Companies (Share Capital and Debentures) 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 of Companies Act, 2013 read with Rule 8 of Companies (Share Capital and Debentures) 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.

33. ACKNOWLEDGEMENT:

Your directors wish to place on records appreciation and acknowledge with gratitude the support, co-operation extended by all the concerned for their continue support.

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

Place:- Indore

Date:- 15.05.2019

**Harender Singh Bhatia
Director
DIN: 00509426**

**Kawaljeet Singh Bhatia
Director
DIN: 00401827**

ANNEXURE I

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the 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: puregenebiotech@yahoo.com
6.	Whether listed company (Yes/No)	No
7.	Name, Address & contact details of Registrar & Transfer Agent, if any.	ANKIT CONSULTANCY PRIVATE LIMITED Plot No 60 Electronic Complex Pardeshipura Indore(M.P.) India-452010 Tel.:0731-4065797, 4065799 Fax:0731-4065798 Email: ankit_4321@yahoo.com Web address: www.ankitonline.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

S. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Raising of poultry (including broiler) and other domesticated birds; production of eggs and operation of poultry hatcheries	0146	Nil

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	Applicable Sections
1	Simran Farms Limited 1-B, Vikas Rekha Complex, Khatiwala Tank, Indore 452001 (M.P.)	L01222MP1984PLC002627	Holding Company	82.71	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	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0
Total Public share-holding (B)= (B)(1) +(B)(2)	0	0	0	0	0	0	0	0	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 PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 1 st April, 2018)			Shareholding at the end of the year (As on 31 st March, 2019)			%age change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	
1.	Gurdeep Singh Bhatia	100	0.01	0	100	0.01	0	0.00

2.	Sumeet Singh Bhatia	50	0.003	0	50	0.003	0	0.00
3.	Simran Farms Limited	1196500	82.71	0	1196500	82.71	0	0.00
4.	Kawaljeet Singh Bhatia	50	0.003	0	50	0.003	0	0.00
5.	Kawaljeet Kaur Bhatia	42000	2.90	0	42000	2.90	0	0.00
6.	Gurdeep Singh Bhatia (HUF)	41300	2.85	0	41300	2.85	0	0.00
7.	Gunjanpreet Kaur Bhatia	36700	2.54	0	36700	2.54	0	0.00
8.	Naampreet Kaur Bhatia	46649	3.22	0	46649	3.22	0	0.00
9.	Simrat Kaur Bhatia	41684	2.88	0	41684	2.88	0	0.00
10.	Jagdeep Kaur Bhatia	41667	2.88	0	41667	2.88	0	0.00
	TOTAL	1446700	100.00	0	1446700	100.00	0	0.00

(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	1446700	100.00	1446700	100.00
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc.)	0	0	1446700	100.00
	At the end of the year	1446700	100.00	1446700	100.00

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

Sl. No.	Top 10 Shareholders Name	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
-	-	-	-	-	-

(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)	0	0.00	0	0.00
	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)	0	0.00	50	0.003
	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):	0	0.00	0	0.00
	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

(Rs. in Lakhs)

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

* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A) Remuneration to Managing Director, Whole-time Directors and/or Manager (Company not appointed MD, WTD and Manager)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary (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 (A)		
	Ceiling as per the Act		

B) Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Harender Singh Bhatia	Kawaljeet Singh Bhatia	Gurmeet Singh Bhatia	
	1. Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
	2. Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD: (Not Appointed)

Sl.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company	CFO	Total
1.	Gross salary (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: Nil

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

Place: - Indore

Date: - 15.05.2019

Harender Singh Bhatia
Director
DIN: 00509426

Kawaljeet Singh Bhatia
Director
DIN: 00401827

ANNEXURE-II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.		Details
(a)	Name(s) of the related party & nature of relationship	Nil
(b)	Nature of contracts/arrangements/transaction	Nil
(c)	Duration of the contracts/arrangements/transaction	Nil
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions'	Nil
(f)	Date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any	Nil
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of Material contracts or arrangements or transactions at Arm's length basis		Details
(a)	Name(s) of the related party & nature of relationship	Simran Farms Limited (Holding Company)
(b)	Nature of contracts/arrangements/transaction	Rearing Charges & Purchases
(c)	Duration of the contracts/arrangements/transaction	Yearly
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rearing Charges-Rs 54.00 Lacs Purchases- Rs. 17.89 Lacs
(e)	Date(s) of approval by the Board	14.08.2015
(f)	Amount paid as advances or refunded, if any	Nil

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

Place:- Indore
Date:- 15.05.2019

Harender Singh Bhatia
Director
DIN: 00509426

Kawaljeet Singh Bhatia
Director
DIN: 00401827

INDEPENDENT AUDITOR'S REPORT

To the Members of Puregene Biotech Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such Key Audit Matters to be reported.

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS 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 Ind AS 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 of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statement.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in the paragraph 3 and 4 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, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its Ind AS financial statements
 - ii. The Company did not have any long term contracts including derivative contracts for which there was any foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For KHANDELWAL KAKANI & Co.

Chartered Accountants

FRN: 001311C

CA SANTOSH DESHMUKH

PARTNER

M. No.: 071011

Place: Indore

Date: 15-05-2019

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

TO THE MEMBERS OF PUREGENE BIOTECH LIMITED

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a planned program of verifying all the fixed assets once in three years, according to which all the fixed assets were physically verified by the management in the year 2018-19. We understand that no material discrepancies were noticed on such verification. In our opinion, such physical verification program is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) Based on audit procedures performed by us for the purpose of reporting the true and fair view of the standalone financial statements of the Company and based on records produced to us and according to information and explanations provided by the management, the title deeds of immovable properties forming part of the fixed asset are held in the name of the Company
- (ii) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) The maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company-
- (vii) In respect of Statutory Dues:
 - (a) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to banks and debenture holders. The Company did not have any outstanding dues in respect of a financial institution or to Government, during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments.

- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

- (xii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Indian Accounting Standards (Ind AS).
- (xiii) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xiv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xv) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For: KHANDELWAL KAKANI & CO.
Chartered Accountants
FRN: 001311C

CA SANTOSH DESHMUKH
M. No. 071011
PARTNER

Place: Indore
Date: 15-05-2019

Annexure - 2 to the Auditors' Report (Annexure referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal financial controls over financial reporting of Puregene Biotech Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the

company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For: Khandelwal Kakani & Co.

Chartered Accountants
FRN No.: 001311C

CA Santosh Deshmukh

Partner
M. No. : 071011

Place: Indore
Date: 15/05/2019

PUREGENE BIOTECH LIMITED
BALANCE SHEET AS AT 31 March 2019

CIN: U01222MP1999PLC013303

Particulars		Note	(Rs. In Lakhs)	
			As at	
			31 March 2019	31 March 2018
A	ASSETS			
1	Non current assets			
	(a) Property, plant and equipment	2	102.85	109.74
	(b) Financial Assets			
	(i) Loans	3	1.06	1.06
	(c) Deferred tax Assets (net)	4	4.28	3.57
			108.19	114.38
2	Current assets			
	(a) Inventory	5	8.62	0.00
	(b) Financial Assets			
	(i) Trade receivables	6	132.16	108.87
	(ii) Cash and cash equivalents	7	4.15	4.67
	(iii) Loans	8	3.64	5.42
			148.57	118.97
	TOTAL ASSETS		256.76	233.35
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	9	144.67	144.67
	(b) Other equity	10	63.22	59.77
			207.89	204.44
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	11	0	-
	(b) Provisions	12	0	-
			0	0
3	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables	13	0	0
	(b) Other financial liabilities	14	46.94	24.60
	(c) Provisions	15	1.92	4.31
			48.87	28.91
	TOTAL - EQUITY & LIABILITIES		256.76	233.35
	See accompanying Notes forming part of the Accounts			

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA SANTOSH DESHMUKH

PARTNER

M. No. 071011

Place : Indore

Date : 15th May, 2019

For and on behalf of Board of Directors

H.S. Bhatia

Director

DIN: 00509426

K.S. Bhatia

Director

DIN: 00401827

PUREGENE BIOTECH LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March 2019
CIN: U01222MP1999PLC013303

(Rs. In Lakhs Except EPS)

Particulars	Note	31 March 2019	31 March 2018
Other income	16	54.00	54.00
Total revenue		54.00	54.00
Expenses			
(a) Cost of materials consumed	17	1.11	0.00
(b) Farm expenses	18	4.59	3.98
(c) Administrative expenses	19	0.88	0.49
(d) Selling & distribution expenses	20	0.00	0.00
(e) Employee benefits expense	21	27.60	28.15
(f) Finance costs	22	0.10	0.00
(g) Depreciation	2	6.89	7.83
Total expenses		41.17	40.44
Profit before tax		12.83	13.56
Exceptional items:- Loss by Fire		8.16	0.00
Profit /(Loss) before tax		4.67	13.56
Tax expense:			
Less: (a) Current tax		1.92	4.31
Add/Less: (b) Deferred tax assets/Liabilities		0.71	0.81
Add: (c) MAT Credit		-	-
Profit / (Loss) for the year		3.46	10.05
Other comprehensive income			
Item that will not be reclassified to profit & loss Re- measurement gains /(losses) on defined benefit plans.		0	0
Re-measurement of the value of Defined Benefit obligation		0	0
Less:- Income Tax		0	0
Other Comprehensive income		0.00	0.00
Total comprehensive income for the year		3.46	10.05
Earnings per share (of Rs. 10/- each)			
Basic and diluted		0.24	0.69
Summary of significant accounting policies. The accompanying notes form an integral part of the financial statements.	1		

In terms of our report attached.
FOR KHANDELWAL KAKANI & CO.
Chartered Accountants
FRN: 001311C

CA SANTOSH DESHMUKH
PARTNER
M. No. 071011

H.S. Bhatia
Director
DIN 00509426

K.S. Bhatia
Director
DIN 00401827

Place : Indore
Date :15th May, 2019

PUREGENE BIOTECH LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs.In Lakhs)

	Particulars		As at 31.03.2019	As at 31.03.2018
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM		4.67	13.56
	Adjustment to reconcile profit before tax to cash generated by operating activities			
Add:	Depreciation		6.89	7.83
	Loss by Fire		8.16	0.00
	Interest paid		0.10	0.00
			19.82	21.39
	Operating Profit before working capital change		11.67	21.39
Add:	Short Term Loans & Advances		0	0
	Short Term Provisions		22.35	23.85
Less:	Short Term Provisions		0	0
	Inventory		8.62	0
	Trade Receivable		23.29	38.82
	Short Term Loans & Advances		0	0
	Operating profit after working capital change		2.10	6.42
Less:	Income tax paid		2.52	2.58
	Operating profit before charging Extra Ordinary Items		-0.43	3.84
Add:	Extra ordinary Item		0.00	0.00
	Net Cash inflow from operating activities	A	-0.43	3.84
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Deposits		0	0
	Net Cash flow from Investing Activities	B	0	0
C.	CASH FLOW FROM FINANCIAL ACTIVITIES			
Less:	Repayment of Loan			
	Interest paid on late payment		0.10	0
	Term Loan		0	0
	Net Cash Flow from financial activities	C	-0.10	0
	NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C)	-0.52	3.84
Add:	CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD		4.67	0.83
	CASH & CASH EQUIVALENTS AT THE END OF PERIOD		4.15	4.67

In terms of our report attached.
FOR KHANDELWAL KAKANI & CO.
Chartered Accountants
FRN: 001311C

CA SANTOSH DESHMUKH
PARTNER
M. No. 071011
Place: Indore
Date: 15th May, 2019

H.S. Bhatia Director DIN 00509426	K.S. Bhatia Director DIN 00401827
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PUREGENE BIOTECH LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY
As At 31st March, 2019
CIN: U01222MP1999PLC013303

(Rs. in Lakhs)			
A. Equity Share Capital (Refer Annexure 9)			
Equity Share of Rs. 10/- each	Balance as at beginning of the year	Changes during the year	Balance at the end of the year
2018-19	144.67	-	144.67
2017-18	144.67	-	144.67

(Rs. in Lakhs)				
B. Other Equity (Refer Annexure 10)				
2018-19	General Reserve	Securities Premium	Utilised Investment Allowance Reserve	Retained Earnings
Balance at the beginning of the year	-	-	-	59.77
Prior period errors	-	-	-	-
Restated Balance	-	-	-	59.77
Profit for the year	-	-	-	3.46
Total	-	-	-	63.22
2017-18				
Balance at the beginning of the year	-	-	-	49.71
Prior period errors	-	-	-	-
Restated Balance	-	-	-	49.71
Profit for the year	-	-	-	10.05
Total	-	-	-	59.77

**In terms of our report attached
For Khandelwal Kakani & Co.**
Chartered Accountants
FRN No.: 001311C

CA SANTOSH DESHMUKH
PARTNER

Place: Indore
Date: 15th May, 2019

For and on behalf of Board of Directors

H.S. Bhatia
Director
DIN: 00509426

K.S. Bhatia
Director
DIN: 00401827

Notes on Financial Statement for the year ended 31st March 2019

(Rs. In Lakhs)

	Particulars	As at	
		31-Mar-19	31-Mar-18
3	Loans		
	(Unsecured Considered goods)		
	MPEB deposit	1.06	1.06
	Total	1.06	1.06
4	Deferred tax assets (net)		
	Opening deferred tax assets	3.57	2.76
	(a) Deferred tax liability on account of		
	(i) Depreciation	0.71	0.81
	(ii) DTA reversal on account of diff in Profit as		
	Per Co. Act & IT Act	0	0
	Total	4.28	3.57
5	Inventory		
	Medicine & Vaccines	8.62	0
	Total	8.62	0
6	Trade receivable		
	Simran farms limited	132.16	108.87
	Total	132.16	108.87
7	Cash and cash equivalents		
	(a) Cash on hand		
	Cash on hand	3.37	3.38
	(c) Balances with banks		
	(i) In current accounts		
	ICICI Bank, Indore	0.78	1.28
	Total	4.15	4.67
8	Loans		
	TDS Receivable	1.08	1.08
	Advance income tax	1.00	1.00
	MAT Credit Entitlement	1.56	3.25
	Advances recoverable in cash or in kind or for value to be received.	0.00	0.10
	Total	3.64	5.42

9	Equity 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-Mar-19		31-Mar-18	
		No. of Shares	% Held	No. of Shares	% Held
	Simran Farms Limited	1196500	82.71%	1196500	82.71%
10	Other Equity				
	(c) Surplus				
	Opening balance	59.77	49.71		
	Less:- Opening Retain Earning Depreciation	-	-		
	(+) Net Profit/(Net Loss) For the current year	3.46	10.05		
	Closing Balance	63.22	59.77		
11	Borrowings				
		0	0		
	Total	0	0		
12	Provisions				
		0	0		
	Total	0	0		
13	Trade Payables				
	outstanding less than six months	0	0		
	Total	0	0		
14	Other Current Liabilities				
	(a) Provisions Others				
	Other Payable	0.84	0.61		
	Salary Payable	45.90	23.79		
	Audit fees provision	0.20	0.20		
	Total	46.94	24.60		

15	Provisions		
	Income Tax Payable	1.92	4.31
	Total	1.92	4.31
16	Other Income		
	Rearing charges (Income)	54.00	54.00
	Total	54.00	54.00
17	COST OF MATERIAL CONSUMED		
	Opening Stock	0	0
	Add: Purchases		
	Medicine & Vaccine	17.89	0
	Stock Loss on Fire	(8.16)	0
		9.73	0
	Less: Closing Stock	8.62	0
	Cost of material consumed	1.11	0
18	Farm expenses		
	Power & Energy / Light Water	4.59	3.98
	Total	4.59	3.98
19	Administrative expenses		
	General Office Expenses	0	0.00
	Audit Fees (Refer Pt. 20)	0.20	0.20
	Insurance	0.28	0.28
	Legal & Professional Expenses	0.40	0.02
	Total	0.88	0.49
20	Selling and distribution Exp.		
	Vehicle Repair & Maintenance	0	0
	Total	0	0
21	Employee benefits expense		
	Salary wages & Bonus	27.60	28.15
	Total	27.60	28.15
22	Finance cost		
	Interest on late payment	0.10	0.00
	Total	0.10	0.00
23	Earning Per Share		
	Basic & Diluted earning per equity share are recorded in accordance with IND AS-33 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs. 3.45 lacs by 14,46,700 equity shares (Face value of Rs.10/- each)		

<p>24 Related Party Disclosures</p> <p>1 Relationship</p> <p>(a) Holding Companies</p> <p>Simran Farms Ltd.</p> <p>(b) Key Management personnel:</p> <p>Mr. Harendar Singh Bhatia Director</p> <p>Mr. Gurmeet Singh Bhatia Director</p> <p>Mr. Kawaljeet Singh Bhatia Director</p>	<p>(Rs. In Lakhs)</p> <p>(c) Relatives of key management personnel and their enterprises where transaction have taken place:</p> <p>Miss Tavleen Kaur Bhatia</p> <p>Mrs. Amarjeet Kaur Bhatia</p>
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Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

Transactions carried out with related parties referred in 1 above, in ordinary course of business:

(Rs.in lacs)				
S. No.	Nature of Transaction	Referred in 1(a) above	Referred in 1(b) above	Referred in 1(c) above
1	Purchase	17.89	0	0
2	Rearing Income	54.00	0	0
3	Salary	0	0	27.60
4	Outstanding			
5	Payable	0	0	45.90
6	Receivable	132.16	0	0

Related Party Transactions

S. No.	Transactions	2018-19	2017-18
	Salary		
1	Amarjeet Kaur Bhatia	9.60	9.60
2	Tavleen Kaur Bhaia	18.00	18.00
	Total	27.60	27.60

S. No.	Transactions	2018-19	2017-18
	Rearing Income		
1	Simran Farms Limited	54.00	54.00
	Total	54.00	54.00

S. No.	Transactions	2018-19	2017-18
	Purchase of Raw Material/Finished goods		
1	Simran Farms Limited	17.89	-
	Total	17.89	-

S. No.	Transactions	2018-19	2017-18
	Receivables		
1	Simran Farms Limited	132.16	108.87
	Total	132.16	108.87

S. No.	Transactions	2018-19	2017-18
	Payables		
1	Amarjeet Kaur Bhatia	28.07	14.89
2	Tavleen Kaur Bhaia	17.83	8.89
	Total	45.90	23.78

25	Payment to Auditors	2018-19	2017-18
(i)	As Auditors	0.20	0.20
	Total	0.20	0.20

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

The company has no outstanding balance as on 31.03.2019, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable

27 In the opinion of the Board Of Directors, Fixed Assets, Current Assets, Loans & Advances are approximately of the value as stated, if realized in the ordinary course of business except otherwise specified. The provisions for all known liabilities are adequate and not in excess of the amount which is reasonably necessary.

28 As per information given by the management, Excise Duty/GST is not applicable to the company.

PUREGENE BIOTECH LIMITED, INDORE
NOTES TO THE FINANCIAL STATEMENTS
(YEAR ENDED 31.03.2019)

1A COMPANY INFORMATION

Puregene Biotech Limited is engaged in the business of integrated poultry and poultry farming. The company is mainly focused on integration and consolidation of poultry activities and has arranged large manufacturing set-up for production of poultry feed for self consumption. Company is an integrated company with expertise across the poultry value chain and its management has three decades of experience in the industry.

1B BASIS FOR PREPARATION OF ACCOUNT

1B.1 Statement of Compliance

These financial statement have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Sections 133 of Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

1C SIGNIFICANT ACCOUNTING POLICIES

1C.1 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

1C.2 Expenditure

Expenses are accounted for on accrual basis and provisions is made for all known losses and liabilities.

1C.3 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units ("CGU") fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Goodwill is tested for impairment annually as at year end and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill related. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods.

1C.4 Property, plant and equipment

Property, plant and equipment, capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects, if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based in their specific useful lives. Likewise, when a major inspection is performed, its cost is

recognized in the carrying amount of the plant and equipment as a replacement, if the recognition criteria is satisfied. All other repair and maintenance cost are recognized in profit and loss as incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

1C. 5 Inventories

Inventories are stated at lower of cost and net realizable value. Costs are arrived at as follows:

- (i) Raw materials, components, packing material, stores and spares on first in first out basis.
- (ii) Stock in process and finished goods taking into account the annual average cost of materials consumed, direct production expenses, interest, depreciation and related Government duties.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1C.6 Retirement and other employee benefits

Short term employee benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employee render the services.

These benefits include performance incentive and compensated absences.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The company makes specified monthly contributions towards Provident Fund.

The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related services.

Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

1C.7 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary difference, except:

- when the deferred tax liability or assets arises from the initial recognition of goodwill or an assets or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and;
- in respect of taxable temporary difference and deductible temporary differences associated with investments in subsidiary and associate, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized, Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

1C.8 Financial Instruments

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured in initial recognition of financial assets or financial liability.

Cash and cash equivalents

The company consider all highly liquid financial instrument, which are readily convertible into known amounts of cash that are subjects to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to the cash equivalents, Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of financial asset gave rise on specified dates of cash flows that are solely payments of principal and interest on principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on principal amount outstanding and selling financial assets.

The grow has made an irrevocable elections to present in other comprehensive income subsequent change in the fair value of equity investment not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss immediately recognized in statement of profit and loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity Instrument

An equity instrument is a contract that evidences residual interest in the asset of the company after deducting all its liabilities. Equity instrument by the company are recognized at the proceeds received net off direct issue cost.

1C.9 Impairment**(i) Financial assets (other than at fair value)**

The companies assesses at each date of Balance sheet whether a financial assets or a company of financial assets is impaired. Ind AS 109 required expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and /or all trade receivables that do not constitute of financial transaction. For all other financial asset, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the lifetime expected credit.

For KHANDELWAL KAKANI & Co.

Chartered Accountants

FRN: 001311C

CA SANTOSH DESHMUKH

PARTNER

M. No. 071011

Place: Indore

Date: 15-05-2019

PUREGENE BIOTECH LIMIED
(CIN: U01222MP1999PLC013303)

ROUTE MAP FOR THE VENUE OF 20th ANNUAL GENERAL MEETING INCLUDING PROMINENT LANDMARKS

