



37th Annual Report
2017-2018

KIRTI SEEDS BIOTECH LIMITED

KIRTI SEEDS BIOTECH LIMITED

BOARD OF DIRECTORS :

SHRI PRASHANT KUMAR AGRAWAL

SMT. RITU BAID (Director cum Company Secretary)

SHRI MADAN LAL SANCHETI

SHRI SANTANU CHATTERJEE

AUDIT COMMITTEE :

SMT RITU BAID

SHRI MADAN LAL SANCHETI

SHRI SANTANU CHATTERJEE

AUDITORS :

BATRA DEEPAK & ASSOCIATES

Chartered Accountants

PRINCIPAL BANKERS :

CITI UNION BANK

REGISTRAR & SHARE TRANSFER AGENT :

MAHESHWARI DATAMATICS PVT. LTD.

23, R. N. MUKHERJEE ROAD,

5TH FLOOR, KOLKATA-700 001

REGISTERED OFFICE :

SADDANI BUILDING

SADAR BAZAR

RAIPUR (C.G.) - 492 001.

KIRTI SEEDS BIOTECH LIMITED

KIRTI SEEDS BIOTECH LIMITED

(CIN: L01122CT1982PLC001890)

Regd. Office : Saddani Building, Sadar Bazar, Raipur-492001 (CG)

Phone No. 0771-2228740, Fax: 0771-2228740

E.mail: kirtiseeds@gmail.com Website : www.kirtiseeds.in

NOTICE :

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the Members of "Kirti Seeds Biotech Limited" will be held on Friday the 28th day of September 2018 at 11.30 A.M. at the Registered Office of the Company at Saddani Building, Sadar Bazar, Raipur (C.G) - 492 001 to transact the following business.

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, and the Profit & Loss Account for the Financial Year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Santanu Chatterjee, who retires by rotation and being eligible offers himself for re-appointment.
3. M/s. Batra Deepak & Associates, Chartered Accountants, (ICAI Firm Registration No. 5408C) who offered themselves for re-appointment as Statutory Auditors of the Company, to hold office from conclusion of 34th AGM upto 38th AGM consecutive AGM (subject to ratification by the members at every subsequent AGM) at remuneration to be fixed by the Board in consultation with them.

REGISTERED OFFICE :
Saddani Building, Sadar Bazar
Raipur (C.G) - 492 001
Dated : 31st May, 2018

By Order of the Board
Sd/-
(SANTANU CHATTERJEE)
Director

KIRTI SEEDS BIOTECH LIMITED

NOTES :

- i] A Member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his/her behalf and such proxy need not be a Member of the Company. The proxy in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- ii] The Register of Members and share Register of the Company will remain closed from 21st September 2018 to 28th September 2018 both days inclusive.
- iii] Members who are holding equity shares in identical order of names in more than one folio are requested to write to the Company's share department to enable Company to consolidate their holdings in one folio.
- iv] Members are requested to intimate to the Company, queries if any on Accounts, Notes on Accounts, Directors, and Auditors, Report, at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the Meeting.

Details of Director retiring by rotation and seeking re-appointment :

Name of Director	: Mr. Santanu Chatterjee
Date of Birth	: 19.09.1966
Date of Appointment	: 25th March, 2015
Qualification	: B.Com.
Experience in specific function	: He has acquired wide experience and expertises in the fields of Finance, Management and Capital Market operations.

- v] Members/Proxies should bring the attendance slip duly filled in and signed for attending the Meeting.
- vi] All documents referred to the NOTICE are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.

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Dear Member,

Sub : Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Kirti Seeds Biotech Ltd. ("KSBL" or "the Company") is offering e-voting facility to its members in respect of the businesses to be transacted at the 37th Annual General Meeting scheduled to be held on Friday, 28th September, 2018 at 11.30 a.m.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.

The e-voting facility will be available during the following voting period :

Commencement of e-voting : From 10.00 a.m. (IST) on 25th September, 2018

End of e-voting : Up to 5.00 p.m. (IST) on 27th September, 2018

The cut-off-date for the purpose of e-voting is 21st September, 2018.

Please read the instructions given overleaf before exercising the vote. This Communication forms an integral part of the Notice dated 31st May, 2018 for the 37th Annual General Meeting scheduled to be held on 28th September, 2018. A copy of the said Notice is attached with the Annual Report. Attention is invited to the statement on the accompanying Notice that the business of the meeting may be transacted through electronic voting system and that the Company is providing facility for voting by electronic means.

The notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.kirtiseeds.in

Yours faithfully,

For KIRTI SEEDS BIOTECH LIMITED

Sd/-

Santanu Chatterjee

Director-cum Company Secretary

Raipur

31st May, 2018

The instructions for members for voting electronically are as under :-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID

KIRTI SEEDS BIOTECH LIMITED

- a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evoting.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below :

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical Form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for **KIRTI SEEDS BIOTECH LIMITED**.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be Displayed. If you wish to confirm your vote on "OK", else to change your vote, click on "CANCEL" and Accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image Verification code and click on Forgot Password & enter the details as prompted by the system.
 - 0 Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - 0 They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to Helpdesk.evoting@cdslindia.com.
 - 0 After receiving the login details they have to create a user who would be able to link the account(s) which They wish to vote on.
 - 0 The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts They would be able to cast their vote.
 - 0 They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical Copy :

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under held section or write an email to Helpdesk.evoting@cdslindia.com.

General Instructions :

- I. The Board of Directors has appointed **Shri K.C. Dhanuka, (ICSI CP Registration No. 1247) a Practicing Company Secretary**, as a Scrutinizer to scrutinizes the e-voting process in a fair and transparent manner.
- II. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against. If any, forthwith to the Chairman of the Company.
- III. The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be Deemed to be passed on the AGM date subject to receipt of the requisite e numbers of votes in favour of the Resolutions.
- IV. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.kirtiseeds.in and Central Depository Services (India) Ltd. within two (2) days of passing of the resolutions and communication of the same to be CSE Limited.

ATTENDANCE SLIP

KIRTI SEEDS BIOTECH LIMITED

(CIN: L01122CT1982PLC001890)

Regd. Office : Saddani Building, Sadar Bazar, Raipur-492001 (CG)

Phone No. 0771-2228740, Fax: 0771-2228740

E.mail: kirtiseeds@gmail.com Website : www.kirtiseeds.in

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Attendance Slips on request at the venue of the meeting.

Master Folio No.

D. P. Id*	
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Client Id*	
------------	--

NAME AND ADDRESS OF THE HOLDER : _____

No. of Share(s) held :

I/We hereby record my/our presence at the Thirty Seventh Annual General Meeting of the Company held on Friday, the 28th September, 2018 at Saddani Building, Sadar Bazar, Raipur (C. G.) - 492 001.

Signature of the shareholder / proxy

* Applicable for investors holding shares in electronic form.

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E.mail: kirtiseeds@gmail.com Website : www.kirtiseeds.in**PROXY FORM**

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

Name of the Member(s) : _____

Registered Address : _____

E-mail Id : _____

Folio No./Client Id : _____

DP Id : _____

I/We, being the member(s) of shares of the above named company, hereby appoint :

1. Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or failing him

2. Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or failing him

3. Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Friday, the 28th day of September, 2018 at 10.30 A.M. at the registered office of the Company Saddani Building, Sadar Bazar, Raipur-492 001, Chhatisgarh and at any adjournment thereof in respect of such resolutions as is/are indicated below :-

Resolution No.	Resolution Proposed
	Ordinary Business
1.	Adoption of Financial Statements, Reports of the Board of Directors and Auditors.
2.	To appoint a Director in place of Santanu Chatterjee, who retires by rotation and being eligible offers himself for re-appointment.
3.	M/s. Batra Deepak & Associates Chartered Accountants, (ICAI Firm Registration No. 5408C) who offered themselves for re-appointment as Statutory Auditors of the Company, to hold office from conclusion of 34th AGM upto 38th AGM consecutive AGM (subject to ratification by the members at every subsequent AGM) at remuneration to be fixed by the Board in consultation with them.

Signed this _____ day of _____ 2018.

Signature of Shareholder..... Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the text of the Resolutions, Explanatory Statement & Notes, please refer to the Notice convening the 37th Annual General Meeting dated 31st May, 2018.

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DIRECTOR'S REPORT

Dear Members,
KIRTI SEEDS BIOTECH LIMITED

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

Particulars	(Amount in Rs)	
	Year ended 31st March 2018	Year ended 31st March 2017
Turnover	10497691	19802700
Profit/(Loss) before taxation	2287874	1230593
Less: Tax Expenses	533508	299589
Profit/(Loss) after tax	1754367	931004
Add: Balance B/F from the previous year	14196476	13265472
Balance Profit/(Loss) C/F to the next year	15950843	14196476

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore do not propose any dividend for the Financial Year ended March 31, 2018.

TRANSFER TO RESERVES

The Company proposes to transfer a sum of Rs. 1,59,50,843/- to Reserve during the financial year ended 31st March, 2018.

SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

MEETINGS OF THE BOARD OF DIRECTORS

The Company has conducted 8 (eight) Board meetings (31.05.2017, 29.07.2017, 05.09.2017, 31.10.2017, 04.12.2017, 31.01.2018, 26.02.2018, 31.03.2018) during the financial year under review.

The number of meetings attended by the Directors during the FY 2017-18 is as follows:

Name of the Directors	Number of meetings attended/total meetings held during the FY 2017-18
Mr. Madan Lal Sancheti	8/8
Mr. Prashant Kumar Agrawal	8/8
Smt. Ritu Baid	8/8
Mr. Santanu Chatterjee	8/8

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review the Company ventured into trading of Textiles and earned interest on surplus funds deployed during the year. Overall, the Company achieved a small & improved surplus and looks forward to a better year ahead.

DECLARATION BY INDEPENDENT DIRECTOR

Mr. Santanu Chatterjee, Independent Director of the Company have confirmed that they fulfilled all the condition of the Independent Directorship as laid down in sub section (6) of 149 of the Companies Act, 2013 and rules made there under and the same have been noted by the Board.

MANAGERIAL REMUNERATION

The company earned minimal profit during the year so the company has not provided any managerial remuneration and no sitting fees paid to the Directors.

POST BALANCE SHEET

No material changes have been occurred between the end of the financial year of the company to which financial statement relate and the date of the report.

MATERIAL CHANGES AND COMMITMENTS

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

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2018 is annexed hereto as Annexure (A) and forms part of this report.

CORPORATE GOVERNANCE

Your Company is in full compliance with the Corporate Governance requirements in terms of clause 49 of the Listing Agreement(s). A report on Corporate Government and a certificate from our auditors confirming compliance with the Corporate Governance requirements are attached and form part of this report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO :

The provision of section 134(3)(M) of the companies act, 2013 do not apply to our company. There was no foreign exchange inflow or outflow during the year under review.

RISK MANAGEMENT

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REPRESSION) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

PARTICULARS OF EMPLOYEES

Statement of particulars of employee as per Rule 5(2) & (3)

Sl.No.	Description	Particulars
1.	Name of the Employee	Smt. Ritu Baid
2.	Designation	Key Managerial Personnel
3.	Remuneration Received	Nil
4.	Qualification & Experience	C. S.
5.	Date of commencement of Employment	14.10.2004
6.	Age of such employee	38 years
7.	% of equity share held	No share held
8.	Relationship with any Director	Not a relative of any Director of the Company

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Section 135 of the Companies Act, 2013 mandates every company having minimum threshold limit of net worth, turnover or net profit as prescribed to constitute a Corporate Social Responsibility Committee of the Boards, formulation of a Corporate Social Responsibility Policy that shall indicate the activities to be undertaken by the company as specified in Schedule VII to the Companies Act, 2013 and duly approved by the board, fix the amount of expenditure to be incurred on the activities and monitor the CSR policy from time to time.

As such Our Company does not cross the minimum threshold and thus no such CSR policy has been made or implemented.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

Mr. Santanu Chatterjee, Mr. Madan Lal Sancheti and Mrs. Ritu Baid directors do constitute the "Audit Committee".

The Committee is vested with the following role & responsibilities.

1. Providing & recommending appointment, remuneration and terms of appointment of Auditor's for the Company.
2. Reviewing & monitoring Auditor's independence & performance.
3. Examining Financial Statements and Auditor's report thereon.
4. Scrutiny of inter corporate loans & investments.
5. Evaluating Internal Financial controls & risk management systems.
6. Any other responsibilities as may be assigned by the Board from time to time.

CORPORATE GOVERNANCE AND MDAR

The Corporate Governance Report and Management Discussion & Analysis Report with the report as stipulated by SEB1 (LODR) Regulation, 2015 has been annexed with the report.

KIRTI SEEDS BIOTECH LIMITED

DISCLOSURE OF VARIOUS COMMITTEES OF BOARD AUDIT COMMITTEE

Composition of the Audit committee is in accordance with the requirements of section 177 of the Companies Act 2013 which is stated below:

Name
Santanu Chatterjee
Madan Lal Sancheti
Ritu Baid

NOMINATION & REMUNERATION COMMITTEE

Composition of the Nomination & Remuneration committee is in accordance with the requirements of the Companies Act 2013 which is stated below:

Name
Santanu Chatterjee
Madan Lal Sancheti
Prashant Kumar Agrawal

STAKEHOLDER RELATIONSHIP COMMITTEE

Composition of the Stakeholder Relationship committee is in accordance with the requirements of the Companies Act 2013 which is stated below:

Name
Santanu Chatterjee
Prashant Kumar Agrawal
Ritu Baid

STATUTORY AUDITORS

M/s. Batra Deepak & Associates (Chartered Accountants) were appointed as statutory auditors for the year in the AGM held in the year 2018 and were eligible for re-appointment, subject to the rectification of members at the ensuing AGM of the company.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, Mr. Debasish Mukhopadhyay, Practising Company Secretary was appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2018. There is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report. The Secretarial Audit Report is annexed to the Board Report.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Board has carry out the annual performance evaluation of its own performance and the Directors individually.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

DIRECTOR'S

Mr. Santanu Chatterjee, Director retires by rotation and being eligible offer himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts for the year ended 31st March, 2018, the Company has followed the applicable accounting standards referred to in Section 129(1) of the Companies Act and there are no material departures from the same.
- (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, 2018 and of the profit and loss of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a 'going concern' basis;
- (e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

CAUTIONARY STATEMENT

Statements in this report describing the Company's objectives, projections, estimates and expectations may be 'forward looking' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Important factors that could make a difference to the Company's operations include global economy, political stability, stock performance on stock market, changes in government regulations, tax regimes, economic developments and other incidental factors. Except as required by law the Company does not undertake to update any forward-looking statements to reflect future events or circumstances. Investors are advised to exercise due care and caution while interpreting these statements.

For and on behalf of the Board of Directors

Sd/-

Sd/-

MADAN LAL SANCHETI

SANTANU CHATTERJEE

DIRECTOR

DIRECTOR

DIN: 00016464

DIN: 00138006

Date: 31.05.2018

Place: Raipur

KIRTI SEEDS BIOTECH LIMITED

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS :		
1	CIN	L01122CT1982PLC001890
2	Registration Date	01-04-1982
3	Name of the Company	KIRTI SEEDS BIOTECH LIMITED
4	Category/Sub-Category of the Company	Domestic Company
5	Address of the Registered Office and contact details	SADDANI BUILDING, SADAR BAZAR, RAIPUR-492 001 CHHATISGARH Phone : 0771-2228740 E-mail : kirti.seeds@gmail.com Phone : 0771-2228740
6	Whether listed Company	Yes
7	Name, Address and Contact details of the Registrar and Transfer Agent, if any	Maheswari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road, 5th Flr., Kolkata-700 001 e-mail : mdpldc@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
Sl. No.	Name and Description of main products / services	NIC Code of the Products/service	% to total turnover of the company
1	Trading and Financial Services	64990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable Section
1	NIL				

KIRTI SEEDS BIOTECH LIMITED

IV. SHARE HOLDING PATTERN

(Equity Share Capital breakup as percentage of total equity)

1) Category-wise Share Holding

Category of shareholders	No. of Shares held at the beginning of the year (As on 31.03.2017)				No. of shares held at the end of the year [As on 31.03.2018]				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) Indian									
a) Individual/HUF			-	0.00%			-	0.00%	0.00%
b) Central Govt.			-	0.00%			-	0.00%	0.00%
c) State Govt.(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corporate	947,800	-	947,800	20.08%	947,800	-	947,800	20.08%	0.00%
e) Banks/FI			-	0.00%			-	0.00%	0.00%
f) Any Other			-	0.00%			-	0.00%	0.00%
SUB-TOTAL (A)(1)	947,800	-	947,800	20.08%	947,800	-	947,800	20.08%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corporate			-	0.00%			-	0.00%	0.00%
d) Any other...			-	0.00%			-	0.00%	0.00%
SUB-TOTAL (A)(2)			-	0.00%			-	0.00%	0.00%
TOTAL (A)	947,800	-	947,800	20.08%	947,800	-	947,800	20.08%	0.00%
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual funds			-	0.00%			-	0.00%	0.00%
b) Banks/F.I's			-	0.00%			-	0.00%	0.00%
c) Central Govt.			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital/Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (Specify)			-	0.00%			-	0.00%	0.00%
SUB-TOTAL (B)(1)			-	0.00%			-	0.00%	0.00%

KIRTI SEEDS BIOTECH LIMITED

2. Non-institutions									
a) Bodies Corporate									
i) Indian	2,572,800	87,800	2,660,600	56.36%	2,572,800	87,800	2,660,600	56.36%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	62,400	62,400	1.32%	-	62,400	62,400	1.32%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	36,000	1,014,200	1,050,200	22.25%	36,000	1,014,200	1,050,200	22.25%	0.00%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies-D R			-	0.00%			-	0.00%	0.00%
SUB TOTAL (B)(2)	2,608,800	1,164,400	3,773,200	79.92%	2,608,800	1,164,400	3,773,200	79.92%	0.00%
TOTAL PUBLIC (B)	2,608,800	1,164,400	3,773,200	79.92%	2,608,800	1,164,400	3,773,200	79.92%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
GRAND TOTAL (A+B+C)	3,556,600	1,164,400	4,721,000	100.00%	3,556,600	1,164,400	4,721,000	100.00%	0.00%

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2017)			Shareholding at the end of the year (As on 31.03.2018)			
		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	% change in shareholding during the year
1	Affluent Securities Pvt. Ltd.	474,300	10.04%	0	474,300	10.04%	0	0.00%
2	Ensign Mercantiles Pvt. Ltd.	473,500	10.04%	0	473,500	10.04%	0	0.00%

KIRTI SEEDS BIOTECH LIMITED

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year (As on 01.04.2017)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	At the Beginning of the year				No change		No change
	Changes during the year						
	At the End of the year						

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

SN	For each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year (As on 01.04.2017)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	NUSARWAR MERCHANTS PVT. LTD.						
	At the beginning			-	0.00%	-	0.00%
	Changes during the year			192,600	4.08%	192,600	4.08%
	At the end of the year			192,600	4.08%	192,600	4.08%
2.	AGARWAL IRON & STEEL CO. PVT. LTD.						
	At the beginning			183,500	3.89%	183,500	3.89%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			183,500	3.89%	183,500	3.89%
3.	FORWARD LOOKING ADVISORY SERVICES PVT. LTD.						
	At the beginning			176,100	3.73%	176,100	3.73%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			176,100	3.73%	176,100	3.73%
4.	SHAREWARE FINVIN PVT. LTD						
	At the beginning			139,900	2.96%	139,900	2.96%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			139,900	2.96%	139,900	2.96%
5.	BRAINTRUST SECURITIES PVT. LTD.						
	At the beginning			131,700	2.79%	131,700	2.79%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			131,700	2.79%	131,700	2.79%

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6.	GUNNY CHEM TEX INDIA LTD.						
	At the beginning			–	0.00%	–	2.57%
	Changes during the year			121,500	2.57%	121,500	2.57%
	At the end of the year			121,500	2.57%	121,500	2.57%
7.	MIDNIGHT AGENCIES PVT. LTD.						
	At the beginning			115,000	2.44%	115,000	2.44%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year			115,000	2.44%	115,000	2.44%
8.	OPULENT AGENTS PVT. LTD.						
	At the beginning			111,600	2.36%	111,600	2.36%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year			111,600	2.36%	111,600	2.36%
9.	MADSAN AGENCIES PVT. LTD.						
	At the beginning			105,000	2.22%	105,000	2.22%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year			105,000	2.22%	105,000	2.22%
10.	MECONS COMMOTRADE PVT. LTD.						
	At the beginning			100,000	2.12%	100,000	2.12%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year			100,000	2.12%	100,000	2.12%

(v) Shareholding of Directors and Key Managerial Personnel :

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year (As on 01.04.2017)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	Name						
	At the beginning				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2.	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

KIRTI SEEDS BIOTECH LIMITED

V. INDEBTEDNESS

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

Particulars	Amount (Rs. in lakhs)			
	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:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs./Lac)
		Name	Designation	
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) of the 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			

KIRTI SEEDS BIOTECH LIMITED

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs./Lac)
1.	Independent Directors	-	-	-	-
	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

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs./Lac)
	Name				
	Designation	CEO	CFO	CS	
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	-	-	-	-

KIRTI SEEDS BIOTECH LIMITED**VII. PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/ compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give details)
A. COMPANY					
Penalty			NA		
Punishment			NA		
Compounding			NA		
B. DIRECTORS					
Penalty			NA		
Punishment			NA		
Compounding			NA		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NA		
Punishment			NA		
Compounding			NA		

For and on behalf of Board of Directors

Sd/-

Sd/-

Madan Lal Sancheti
Director
(DIN:00016464)

Santanu Chatterjee
Director
(DIN:00138006)

Place: Raipur
Date: 31.05.2018

Form No. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
KIRTI SEEDS BIOTECH LIMITED
Saddani Building, Sadar Bazar,
Raipur-492001, Chattisgarh

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KIRTI SEEDS BIOTECH LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- a. The Companies Act, 2013 (the Act) and the rules made there under;
- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

KIRTI SEEDS BIOTECH LIMITED

- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

I further report that, there were no actions / events in pursuance of;

- a. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- b. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified during the period under Audit)
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Sd/-

Debasish Mukhopadhyay
Practicing Company Secretary
C.P No.: 5323
Mem. No.:9680

Place: Kolkata
Date: 31.05.2018

REPORT ON CORPORATE GOVERNANCE

COMPANY PHILOSOPHY

KIRTI SEEDS BIOTECH LIMITED ("the Company") strives to follow the best Corporate Governance practices, develop best policies/guidelines, adopting highest standards of professionalism, honesty; integrity and ethical behavior to achieve business excellence and enhancing and maximizing shareholders value and protect the interest of stakeholders. The governance structure involves distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders).

BOARD OF DIRECTOR & BOARD MEETING

The existing Board consisting of four Directors has a combination of executive/non-executive and independent Directors. According to Company's Policy non-executive Directors are drawn from amongst eminent professionals with experience in various field of business.

The Composition of the Board of Directors, of the company as on 31st March 2018 is as under:

Name	Category	Attendance		No. of other Directorships In Listed Company	No. of Board Committees (other than KIRTI SEEDS BIOTECH LTD.)
		Board Meeting	Last AGM		
Madan Lal Sancheti	Executive non Independent	8	YES	NIL	NIL
Prashant Kumar Agrawal	Executive non Independent	8	YES	NIL	NIL
Ritu Baid	Executive non Independent	8	YES	NIL	NIL
Santanu Chatterjee	Independent non Executive	8	YES	NIL	NIL

During the financial year 2017-2018 Board Meetings were held on 31.05.17, 29.07.17, 05.09.17, 31.10.17, 04.12.17, 31.01.18, 26.02.18, 31.03.18.

Board Meetings are governed by structured agenda, The Board Members, in consultation with the Chairman may bring up any matter for consideration of the Board. In terms of the Company's policy, all statutory and other significant and material information are placed before to enable it to discharge its responsibilities of strategic supervision of the Company.

AUDIT COMMITTEE:

The terms of reference of the Audit Committee are as per the guidelines set out in Regulation 18 of the SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

- > Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- > Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- > Approval or any subsequent modification of transactions of the Company with related parties.
- > Scrutiny of inter-corporate loans and investments.
- > Valuation of undertakings or assets of the Company, wherever it is necessary.
- > Evaluation of internal financial controls.
- > Evaluation of risk management system.
- > Monitoring end use of funds raised through public offers and related matters..
- > Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- > Review of Company's financial reporting processes and the disclosure of Financial Information to ensure that the Financial Statement is correct, sufficient and credible.
- > Look into reasons for substantial defaults in payments to stakeholders.
- > Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- > Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- > Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
- > Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- > Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- > Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- > Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- > The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

At present the Audit Committee constitutes of 3 members viz. Mr Santanu Chatterjee, Mr. Madan Lal Sancheti, and Mrs. Ritu Baid.

The Audit Committee met four times during the year, i.e. on 31.05.2017, 31.10.2017, 27.12.2017 and 31/03/2018.

Name	Category	No. of Meetings during the year 2017-18	
		Held	Attended
Santanu Chatterjee	Chairman & Independent Director	4	4
Madan Lal Sancheti	Executive & Non Independent Director	4	4
Ritu Baid	Executive & Non Independent Director	4	4

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee has been constituted in line with the provisions of Section 178 of the Companies Act, 2013, and Corporate Governance Norms (Regulation 20(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015).

The Committee monitors the Company's response to investor complaints. The Committee exercises the power to transfer of shares, non-receipt of dividend/notices/annual reports, etc.

At present the Stakeholders Relationship Committee constitutes of 3 members viz Mr Santanu Chatterjee, Mr. Madan Lal Sancheti, and Mr. Prashant Kumar Agrawal.

The Stakeholders Relationship Committee met four times during the year, i.e. on 31.05.2017, 31.10.2017, 27.12.2017 and 31.03.2018.

Name	Category	No. of Meetings during the year 2017-18	
		Held	Attended
Santanu Chatterjee	Chairman & Independent Director	4	4
Madan Lal Sancheti	Executive & Non Independent Director	4	4
Prashant Kumar Agrawal	Executive & Non Independent Director	4	4

Status Report of Investor Complaints for the year ended March 31, 2018

No. of Complaints Received- Nil No. of Complaints Resolved- Nil No. of Complaints Pending- Nil

NOMINATION AND REMUNERATION COMMITTEE:

This Committee has been constituted in line with the provisions of Section 178 of the Companies Act, 2013, and Corporate Governance Norms (Regulation 19(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015).

KIRTI SEEDS BIOTECH LIMITED

The terms of reference for the Nomination and Remuneration Committee includes:

- > To formulate a Nomination and Remuneration Policy on:
 - determining qualifications, positive attributes and independence of a director.
 - guiding remuneration of Directors, Key Managerial Personnel ("KMP") and other employees and Board diversity. Recommend Nomination and Remuneration Policy to the Board.
- > Identify candidates who are qualified to become Directors.
- > Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- > Recommend to the Board the appointment and removal of Directors and Senior Management.
- > Lay down the process for evaluation of the performance of every Director on the Board.
- > The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders. The draft appointment letter for independent directors is available on the website of the company.

At present the Nomination and Remuneration Committee constitutes of 3 members viz Mr Santanu Chatterjee, Mr. Madan Lal Sancheti, and Mr. Prashant Kumar Agrawal.

The Committee met twice during the year under reference i.e. on 31.10.2017 & 31.3.2018.

Name	Category	No. of Meetings during the year 2017-18	
		Held	Attended
Santanu Chatterjee	Chairman & Independent Director	4	4
Madan Lal Sancheti	Executive & Non Independent Director	4	4
Prashant Kumar Agrawal	Executive & Non Independent Director	4	4

WHISTLE BLOWER POLICY (Vigil Mechanism)

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the Independent Directors was held during the year as per the requirement of the Act and SEBI LODR Regulations, 2015. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

RELATED PARTY POLICY

The Company has a related party policy as required under SEBI LODR Regulations 2015; the details of such related party policy.

SHARE HOLDING PATTERN :

Share transfers in physical form are processed by the Registrar and Transfer Agents, Maheshwari Datamatics Private Limited and are approved by the Stakeholders Relationship Committee of the Company or the authorized signatories of the Company. Share transfers are registered and returned within 21 days from the date of lodgment are complete in all respects. The depository system handles share transfers in dematerialized form.

During the year the Company published its quarterly and annual results in the following news papers:

- 1) CENTRAL CHRONICLE, RAIPUR (C.G.)
- 2) AMRIT SANDESH, RAIPUR (C.G.)

<u>DEMATERIALIZATION STATUS:</u>	<u>31st March, 2018</u>
i) Issued Capital	4721000
ii) Paid up Capital	
a) NSDL	3042500
b) CDSL	514100
c) Physical	1164400

75.34% of the share capital is held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) as on 31st March 2018.

During the financial year ended 31st March 2018 no reminders / complaints were received and there were no shares pending for transfer as on 31st March 2018.

ANNUAL GENERAL MEETINGS:

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Registered Office at Raipur	30th September, 2015	11:30 A.M.
Registered Office at Raipur	30th September, 2016	11:30 A.M.
Registered Office at Raipur	29th September, 2017	11:30 A.M.

No Postal Ballot was conducted during the financial year 2017-18. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.

DISCLOSURES:

- i) There was no material individual transaction with related parties such as Promoter, Directors, Key Managerial Personnel, relatives or subsidiary that could have conflict of interest with the Company, during the year ended 31st March, 2018.
- ii) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviations in the accounting treatments that require specific disclosure.

KIRTI SEEDS BIOTECH LIMITED

- iii) The CEO/CFO certificate for the financial year ended March 31, 2018 is annexed hereto.
- iv) There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Securities and Exchange Board of India or any other statutory authority relating to capital market during the year.
- v) The Company has a specific Whistle blower policy. A certificate from Auditor certifying the compliance by the Company with the provisions of Corporate Governance of the Listing Agreement is annexed hereto.
- vi) A qualified practicing Company Secretary conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in both physical and demat form.
- vii) The Internal Auditor regularly reviews and reports their audit findings to Audit Committee.
- viii) Pursuant to Regulation 40(9) of the SEBI LODR Regulations, 2015, a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.

MEANS OF COMMUNICATION :

- (i) The Management Discussion and Analysis Report, in accordance SEBI LODR Regulations is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.
- (ii) The quarterly and annual results of the Company are published in the newspaper and are promptly submitted to the stock exchanges.

GENERAL SHAREHOLDER'S INFORMATION :

The following particulars are detailed below for the general information of the Members :

a) Date, time and venue of the Annual General Meeting	28th September 2018 at 11:30 A.M at the Registered Office at Raipur.
Financial Calendar	April to March
Book Closure	21st Sept. 2018 to 28th Sept. 2018 (Both day inclusive)
Dividend payment	NIL
Share Transfer	The Company has Share Transfer System Both in physical and Demat Registration Mode.
Registrar & Share Transfer Agent	M/s. Maheshwari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001

KIRTI SEEDS BIOTECH LIMITED

SHARE HOLDING PATTERN AS ON 31ST MARCH 2018

SI No.	Category	Number of Shares Held	Percentage of Shares Holding
1)	PROMOTER'S HOLDING		
a)	PROMOTERS		
	Indian Promoters	947800	20.08
	Foreign Promoters	Nil	Nil
b)	Persons Acting in Concert	Nil	Nil
	Sub Total :	<u>947800</u>	<u>20.08</u>
2)	NON PROMOTER'S HOLDING		
	INSTITUTIONAL INVESTORS :		
a)	Mutual Funds and UTI	Nil	Nil
b)	Banks, Financial Institutions, Insurance Companies Central / State Govt. Institutions, Non-Govt. Institutions	Nil	Nil
	Grand Total :	<u>Nil</u>	<u>Nil</u>
3)	OTHERS		
a)	Private Corporate Bodies	2660600	56.36
b)	Indian Public	1112600	23.56
c)	NRIs / OCBs	Nil	Nil
d)	Any Other	Nil	Nil
	Grand Total :	<u>4721000</u>	<u>100%</u>

Note : Foreign Shareholding of the Company is NIL

DISTRIBUTION OF SHARE HOLDING AS ON 31ST MARCH 2018 :

Category	No. of Holders	% age Held	No. of Shares	% age Held
Up to 500	15	15.96	4300	0.09
501 - 1000	8	8.52	6600	0.14
1001 - 2000	5	5.32	9000	0.19
2001 - 3000	3	3.19	8200	0.17
3001 - 4000	2	2.13	8000	0.17
4001 - 5000	3	3.19	14400	0.31
5001 - 10000	2	2.12	11900	0.25
10001 and above	<u>56</u>	<u>59.57</u>	<u>4658600</u>	<u>98.68</u>
	<u>94</u>	<u>100.00</u>	<u>4721000</u>	<u>100.00</u>

Registered Office of the Company is situated at SADDANI BUILDING, SADAR BAZAR, RAIPUR - 492 001 (C.G.).

LISTING :

Shares of the Company are listed with Madhya Pradesh Stock Exchange Ltd. and Calcutta Stock Exchange Limited.

KIRTI SEEDS BIOTECH LIMITED

DECLARATION

To,
The Members,
KIRTI SEEDS BIOTECH LIMITED

I, Santanu Chatterjee, Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

For and on behalf of the Board

KIRTI SEEDS BIOTECH LIMITED

Sd/-

SANTANU CHATTERJEE

Director

DIN: 00138006

Place : Raipur (C.G.)
Dated : 31st May, 2018

AUDITORS' REPORT

TO THE MEMBERS

M/S. KIRTI SEEDS BIOTECH LIMITED

Report On the Financial Statements

We have audited the accompanying financial statements of **KIRTI SEEDS BIOTECH LIMITED**, which comprise the Balance Sheet as at 31st March 2018, the statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act read with Rule 7 of Companies (Accounts) Rule 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; and design, implementation and maintenance of adequate internal financial controls 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 provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made there under.

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

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

KIRTI SEEDS 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 accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018; and
- (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the Companies Act 2013. We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
 - c. The Balance sheet and statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the Balance sheet, Statement of Profit and Loss comply with the Accounting Standards notified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of directors are disqualified as on 31st March 2018, 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, we give our separate Report in "Annexure 2".

For **BATRA DEEPAK & ASSOCIATES**

Chartered Accountants

FRN No. 5408C

Sd/-

(VIDHANCHANDRA SRIVASTAVA)

Partner

Membership No. 073712

Place : Raipur

Date : 31/05/2018

ANNEXURE 1 TO AUDITOR'S REPORT

(Referred to in paragraph 3 of the Auditors' Report of even date)

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'. Our report for the year ended on March 31st, 2018. We report that :

1. In our opinion and according to the explanation and procedures carried out by us. The company does not have Fixed Assets and such we have nothing report as per the points (i)(a), (b), (c) of the order.
2. In our opinion and according to the explanation given to us, the company has shares held as inventories during the year in Demat and Physical form. The company is however maintaining proper records of inventory and no material discrepancies were noticed.
 - (a) The Inventory has been physically verified by the Management during the year. In our opinion the frequency of verification is reasonable,
 - (b) In our opinion the procedure of physical verification verified from depository records of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) On the basis of our examination of inventory record in our opinion the company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification of inventory as compared to book record.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. As the Company has not granted any loans, secured or unsecured, to parties listed in the register maintained under section 189 of the Companies Act, 2013 paragraph(iii)(a) and (b) are not applicable.
4. The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 189 of the Act. According to the information and explanations given to us in respect of loans, investments, guarantees and security, the Company has complied with the provisions of Sections 185 and 186 of the Act.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.
6. (a) In our opinion and according to the information and explanations given to us, the particulars that need to be entered into the Register in pursuance of section 189 of the Companies Act, 2013 have been so entered.

KIRTI SEEDS BIOTECH LIMITED

- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under section 189 of the Companies Act, 2013 and exceeding value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
7. In our opinion and according to the information and explanations give to us the Company has not accepted any deposits from the public to which provision of Section 73 to Section 76 of the Act are applicable.
8. According to the information and explanations given to us, the Company does not have an internal audit system. In the opinion of the management the same was not considered essential in view of the present nature of its business.
9. (a) According to the information and explanations given to us & the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues in respect of Provident Fund, Investor Education & Protection Fund, Employees' State Insurance, Income Tax, Sales tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess & other statutory dues as applicable, with the appropriate authority.
- (b) According to the information and explanations given to us & records of the company examined by us as at 31st March 2018, there were no dues in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty & Cess for a period of more than six months from the date they become payable.
- (c) According to the information & explanations given to us there were no dues in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty & Cess which have not been deposited on account of any dispute.
10. The Company has no accumulated losses as at the end of the financial year 2018. The company has not incurred cash losses during the current financial year 2018.
11. According to the records of the Company examined by us & according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank, or debenture holders during the year.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit funds/nidhi/mutual benefit fund/ societies are not applicable to the Company.
14. The Company has maintained proper records of the transactions and contracts in respect of shares and other investment and has also made timely entries therein.
15. As informed to us, The Company has not given guarantees for loans taken by others from banks or financial institutions.

KIRTI SEEDS BIOTECH LIMITED

16. On the basis of an overall examination of the Balance Sheet of the Company, in our opinion & according to the information & explanation given to us, there are no funds raised on a short-term basis, which have been used for long-term investment.
17. According to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
18. According to the information and explanation given to us, during the period covered by audit report the Company has not issued any debenture.
19. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of such case by the management.
20. In our opinion other clauses of the Order are not applicable to the Company and hence no comments thereon.

For **BATRA DEEPAK & ASSOCIATES**
Chartered Accountants
FRN No. 5408C

Sd/-
(VIDHANCHANDRA SRIVASTAVA)
Partner
Membership No. 073712

Place : Raipur
Date : 31/05/2018

KIRTI SEEDS BIOTECH LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note No.	As at 31st March, 2018 (Amount Rs.)	As at 31st March, 2017 (Amount Rs.)
I. Equity and Liabilities			
(1) Share holders' funds			
(a) Share Capital	2	47,210,000	47,210,000
(b) Reserve and Surplus	3	81,465,796	79,711,429
(2) Current Liabilities			
(a) Other Current Liabilities	4	5,750	5,750
(b) Short-term provision	6	533,508	299,589
TOTAL		129,215,053	127,226,768
II. Assets			
(1) Non-current Assets			
(a) Fixed Assets			
Tangible Assets	5	11,519,866	11,519,866
(b) Non-current investments	7	28,999,074	28,397,674
(c) Long Term Loans & Advances	8	23,011,895	23,011,895
(2) Current Assets			
(a) Inventories	9	16,380,000	16,380,000
(b) Cash and Cash equivalents	10	1,849,720	1,194,297
(c) Short-Term loans and advances	11	46,699,432	46,259,881
(d) Other Current Assets	12	755,066	463,155
TOTAL		129,215,053	127,226,768

Significant Accounting Policies

1

See accompanying notes forming part of financial statements.

In terms of our report attached.

For **BATRA DEEPAK & ASSOCIATES**

Chartered Accountants

FRN No. 5408C

Sd/- Vidhanchandra Srivastava

Partner

Membership No. 073712

For **KIRTI SEEDS BIOTECH LTD.**Sd/- **SHRI MADANLAL SANCHETI**

(DIN : 00016464)

Sd/- **SHRI PRASHANT KUMAR AGRAWAL**

(DIN : 00016465)

Sd/- **SHRI SANTANU CHATTERJEE**

(DIN : 00138006)

Directors

Place : Raipur

Date : 31.05.2018

KIRTI SEEDS BIOTECH LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	As at 31st March, 2018 (Amount Rs.)	As at 31st March, 2017 (Amount Rs.)
I. Revenue from operations (Gross)	13	6,577,759	15,148,904
II. Other Income	14	3,919,932	4,653,796
III. Total Revenue (I+II)		10,497,691	19,802,700
IV. Expenses			
Purchases of stock in trade	15	7,763,083	18,264,597
Change in inventories of traded goods	16	—	—
Employee benefits expenses	17	227,959	72,000
Depreciation	5	—	—
Other expenses	18	218,775	235,510
Total expenses		8,209,817	18,572,107
V. Profit before Exceptional item and tax (III-IV)		2,287,874	1,230,593
VI. Profit before tax (V+VI)		2,287,874	1,230,593
VII. Less : Tax expenses			
1) Current tax		533,508	299,589
2) Tax relating to previous years		—	—
VIII. Profit for the year (VII-VIII)		1,754,367	931,004
IX. Earning per share (of Rs. 10/- each)			
(a) Basic		0.37	0.20
(b) Diluted		0.37	0.20

Significant Accounting Policies 1

See accompanying notes forming part of financial statements.

In terms of our report attached.

For BATRA DEEPAK & ASSOCIATES

Chartered Accountants

FRN No. 5408C

Sd/- Vidhanchandra Srivastava

Partner

Membership No. 073712

For KIRTI SEEDS BIOTECH LTD.

Sd/- SHRI MADANLAL SANCHETI

(DIN : 00016464)

Sd/- SHRI PRASHANT KUMAR AGRAWAL

(DIN : 00016465)

Sd/- SHRI SANTANU CHATTERJEE

(DIN : 00138006)

Directors

Place : Raipur

Date : 31.05.2018

KIRTI SEEDS BIOTECH LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Amount in Rs.	
	31.03.2018	31.03.2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items	2,287,874	1,230,593
Adjustment for non cash/non operating items		
Depreciation	-	-
Interest/Dividend Received	(3,919,932)	(4,631,547)
Preliminary Expenses w/off	-	-
Other Expenses	-	-
Operating Profit before working Capital Changes	(1,632,058)	(3,400,954)
Trade & Other Receivables	-	-
(Increase)/Decrease in Inventories	-	-
Increase in Advances	(400,000)	(4,000,000)
Increase in Advances Tax	(200,000)	-
Trade & Other Payable	-	2,330
Cash Generated from Operation	(2,232,058)	(7,398,624)
Interest Paid	-	-
Net Cash used in Operating Activities	(2,232,058)	(7,398,624)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Fixed Assets	-	-
(Increase)/Decrease in Investments	(601,400)	(12,879,200)
(Profit)/Loss on Sales of Investments	-	(4,000)
Interest Received	3,488,881	5,736,150
Dividend Received	-	-
Other Receipts	-	-
Loans & Advances	-	-
Net Cash from Investment Activities	2,887,481	(7,147,050)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Dividend/Dividend Tax Paid	-	-
Interest Paid	-	15,00,000
Net Cash used in Financial Activities	-	15,00,000
Net Increase in Cash & Cash Equivalents (A+B+C)	655,423	454,327
Cash & Cash Equivalents (Opening Balance)	1,194,297	739,970
Cash & Cash Equivalents (Closing Balance)	1,849,720	1,194,297

In terms of our report attached.
For **BATRA DEEPAK & ASSOCIATES**

Chartered Accountants

FRN No. 5408C

Sd/- Vidhanchandra Srivastava

Partner

Membership No. 073712

For KIRTI SEEDS BIOTECH LTD.

Sd/- SHRI MADANLAL SANCHETI

(DIN : 00016464)

Sd/- SHRI PRASHANT KUMAR AGRAWAL

(DIN : 00016465)

Sd/- SHRI SANTANU CHATTERJEE

(DIN : 00138006)

Directors

Place : Raipur

Date : 31.05.2018

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1. SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles & provisions of the Companies Act, 2013 and as a going concern.

b. REVENUE RECOGNITION

The Company has followed accrual basis of accounting except the dividend income which is accounted for on cash basis.

c. FIXED ASSETS

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost comprises the purchase price. Depreciation is provided on the basis of written down value method as per rates specified in Schedule II of the Companies Act, 2013.

d. INVESTMENTS

Investment that are readily realizable and are intended to be held for more than one year from the date, on which such investments are made, are classified as non current investments. Long term investments are stated at cost of acquisition. Provision for diminution is made when such diminution is considered other than temporary in nature. The Company is taking profit/loss on Sales of Investments Directly to the Balance Sheet under Capital Reserve.

e. INVENTORIES

Stock in trade in case of Quoted shares & securities is valued at market price or cost which ever is lower and Unquoted shares & securities are valued at cost.

f. DEFERRED TAX

Deferred Tax is recognised subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, including assets arising from loss carried forward, are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which deferred tax assets can be realised. Since the figures of deferred tax is insignificant no reporting has been done in terms of AS 22.

g. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its is probable that there will be outflow of resources. Contingent Liability not provided for in accounts but stated separately.

KIRTI SEEDS BIOTECH LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at 31st March, 2018 (Amount Rs.)	As at 31st March, 2017 (Amount Rs.)
2. SHARE CAPITAL		
AUTHORISED		
60,00,000 (P.Y. 60,00,000) Equity Shares of Rs. 10/- each	60,000,000	60,000,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP		
47,21,000 (P.Y. 47,21,000) Equity Shares of Rs. 10/- each	47,210,000	47,210,000
Total	47,210,000	47,210,000
a. Reconciliation of Number of Shares		
Share outstanding as at 1st April, 2017 / 1st April, 2016	4,721,000	4,721,000
Shares issued during the year	—	—
Share outstanding as at 31st March, 2018 / 31st March, 2017	4,721,000	4,721,000
b. List of shareholders holding more than 5% of the total number of shares issued by the Company Equity Shares of Rs. 10/- each fully paid		
Name of the share holder :		
Affluent Securities Private Limited	474,300	474,300
Ensign Mercantile Private Limited	473,500	473,500
The Company has issued only one class of equity shares having a par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.		
3. RESERVES AND SURPLUS		
(a) Capital Reserve	22303953	22303953
Closing Balance	22303953	22303953
(b) Securities Premium Account		
Balance as per the last financial statements	40,711,000	40,711,000
Add : Premium on Issue of new shares	—	—
Less : Amounts utilized toward issue of fully paid bonus shares	—	—
Closing Balance	40,711,000	40,711,000
(c) General Reserve		
Opening Balance	2,500,000	2,500,000
Add : Transfer from surplus in the Statement of Profit & Loss	—	—
Closing Balance	2,500,000	2,500,000
(d) Profit & Loss Account		
Opening Balance	14,196,476	13,265,472
Profit for the year	1,754,367	931,004
Closing Balance	15,950,843	14,196,476
Gross Total	81,465,796	79,711,429
4. OTHER CURRENT LIABILITIES		
Creditor's Expenses	5,750	5,750
Total	5,750	5,750

KIRTI SEEDS BIOTECH LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

5. FIXED ASSETS

Amount in Rupees

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01-April- 2017	Addition/ Deduction/ Adjustments during the year	As at 31-March- 2018	As at 01-April- 2017	For the Year	As at 31-March- 2018	As at 31-March- 2018	As at 31-March- 2017
TANGIBLE ASSETS								
Agricultural Land	25,866	-	25,866	-	-	-	25,866	25,866
Leasehold Agricultural Land	11,494,000	-	11,494,000	-	-	-	11,494,000	11,494,000
Total	11,519,866	-	11,519,866	-	-	-	11,519,866	11,519,866

KIRTI SEEDS BIOTECH LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at 31st March, 2018 (Amount Rs.)	As at 31st March, 2017 (Amount Rs.)
6. SHORT-TERM PROVISIONS		
Provision for Taxation	533,508	299,589
Total	533,508	299,589
7. NON-CURRENT INVESTMENTS		
Non Traded, Valued - At cost - Fully paid up		
<u>Investment in Equity Instruments of Other entities - Quoted :</u>		
HIMACHAL FUTURISTIC COMMN LTD. 60000 (31st March, 2017 : 60000) Equity Shares of Rs. 10/- each	1,282,974	1,282,974
THE SIRPUR PAPER MILLS LTD. 10000 (31st March, 2017 : Nil) Equity Shares of Rs. 10/- each	106,400	-
STEEL AUTH. OF INDIA LTD. (SAIL) 25000 (31st March, 2017 : 25000) Equity Shares of Rs. 10/- each	1,062,500	1,062,500
NAGESHWAR INVESTMENT LTD. 10800 (31st March, 2017 : 10800) Equity Shares of Rs. 10/- each	108,000	108,000
GUJARAT NRE COKE LTD. 100000 (31st March, 2017 : Nil) Equity Shares of Rs. 10/- each	90,000	-
ZIGMA SOFTWARE LTD. 850000 (31st March, 2017 : Nil) Equity Shares of Rs. 10/- each	425,000	-
<u>Investment in Equity Instruments of Other entities - Un Quoted :</u>		
INSILCO COMMERCIAL PVT. LTD. 35000 (31st March, 2017 : 35000) Equity Share of Rs. 10/- each	1,750,000	1,750,000
RIGHT AID CONSULTANTS PVT. LTD. 50000 (31st March, 2017 : 50000) Equity Shares of Rs. 10/- each	5,000,000	5,000,000
SAHAJ RESOURCES PVT. LTD. 106400 (31st March, 2017 : 106400) Equity Shares of Rs. 10/- each	5,771,000	5,771,000
VARSHA TRADERS PVT. LTD. 250000 (31st March, 2017 : 250000) Equity Shares of Rs. 10/- each	2,500,000	2,500,000
UTPAL VINCOM PVT. LTD. 230000 (31st March, 2017 : 230000) Equity Shares of Rs. 10/- each	2,300,000	2,300,000
OPULENT AGENTS PVT. LTD. 92200 (31st March, 2017 : 92200) Equity Shares of Rs. 10/- each	922,000	922,000
ESQUIRE PROJECTS PVT. LTD. 131000 (31st March, 2017 : 131000) Equity Shares of Rs. 10/- each	1,310,000	1,310,000
ELLISBRIDGE ESTATES PVT. LTD. 298100 (31st March, 2017 : 300100) Equity Shares of Rs. 10/- each	2,981,000	3,001,000
FORWARD LOOKING ADVISORY SERVICES PVT. LTD. 139000 (31st March, 2017 : 139000) Equity Shares of Rs. 10/- each	1,390,000	1,390,000
UNPUTDOWNABLE FINANCE PVT. LTD. 200020 (31st March, 2017 : 200020) Equity Shares of Rs. 10/- each	2,000,200	2,000,200
TOTAL	28,999,074	28,397,674
Aggregate Cost of quoted investments	3,074,874	2,453,474
Aggregate Market value of quoted investments	4,046,650	2,405,000
Aggregate Cost of Unquoted Investments	25,924,200	25,944,200

KIRTI SEEDS BIOTECH LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars

As at
31st March, 2018
(Amount Rs.)

As at
31st March, 2017
(Amount Rs.)

8. LONG TERM LOANS AND ADVANCES

(Unsecured, considered good)

Capital Advance

22,477,595

22,477,595

Security Deposit

534,300

534,300

Total

23,011,895

23,011,895

9. INVENTORIES (At Cost)

Equity Shares (Unquoted, fully paid up)

16,380,000

16,380,000

Total

16,380,000

16,380,000

10. CASH AND CASH EQUIVALENTS

Cash in hand (As certified)

622,850

527,538

Balance with Banks

- Current Accounts

1,226,870

666,759

Total

1,849,720

1,194,297

11. SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

Loans to Body Corporates

46,699,432

46,259,681

Total

46,699,432

46,259,681

12. OTHER CURRENT ASSETS

(i) Tax Deducted at Source

555,066

463,155

(ii) Advance Income Tax AY : 2018-19

200,000

-

Total

755,066

463,155

13. REVENUE FROM OPERATIONS

Agricultural Lease Rent

216,000

216,000

Sale of Cloth

6,361,759

14,932,904

Total

6,577,759

15,148,904

14. OTHER INCOME

Interest Income

- Loan (Gross) (TDS) (CY Rs. 391500/-) (P.Y. Rs. 463155/-)

3,919,932

4,631,547

- Others (Interest on IT Refund)

-

18,249

Profit (Loss) on sale of short term Investment

-

4,000

Total

3,919,932

4,653,796

KIRTI SEEDS BIOTECH LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	As at 31st March, 2018 (Amount Rs.)	As at 31st March, 2017 (Amount Rs.)
15. PURCHASE OF TRADED GOODS		
Purchase of Clothes	7,763,083	18,264,597
Total	7,763,083	18,264,597
16. CHANGE IN INVENTORIES OF TRADED GOODS		
Opening Stock of Shares	16,380,000	16,380,000
Closing Stock of Shares	16,380,000	16,380,000
Increase / (Decrease) in inventories of traded goods	-	-
17. EMPLOYEE BENEFITS EXPENSES		
Salary and Bonus	227,959	72,000
Total	227,959	72,000
18. OTHER EXPENSES		
Printing & Stationery	25,788	31,000
Postage & Telegram	1,814	1,670
Travelling & Conveyance	5,626	-
Professional Charges	34,038	26,870
Filing Fees	7,200	3,600
Listing Fees	28,750	56,715
Advertisement Charges	39,400	39,400
Bank Charges	41	156
Bad Debts	-	-
Demat and Custodian Charges	20,700	20,610
RTA Charges	14,867	14,376
Demat Charges	663	1,363
Accounting Charges	30,000	33,000
General Expenses	4,138	1,000
Auditor's Remuneration	5,750	5,750
- Statutory audit	-	-
Total	218,775	235,510
19. CONTINGENT LIABILITIES		
There is no contingent liability.		

KIRTI SEEDS BIOTECH LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018****20. Information for Traded Goods-Fabric**

Details	Amount (Rs.)	
	Purchases	Sales
Traded Goods-Fabrics	NIL 7,763,083	NIL 6,361,759
Total	7,763,083 (18,264,597)	6,361,759 (14,932,904)

Note : Amounts in brackets indicate previous years figures.

21. Related party disclosure - As indentified by the management and relied upon by the auditors.**A. List of related Parties & Relationships (as identified by the management).**

Description	Name of the Related Party
i) Key Management Personnel :	1. Santanu Chatterjee (Director)
ii) Enterprise over which key Management Personnel & their relatives exercise significant influence with whom transactions have taken place during the year :	NIL

B. TRANSACTIONS :

Description	Enterprise controlled by the Key		Total
	Key Management Personnel	Management Personal & their relatives	
	Rs.	Rs.	Rs.
a) Incomes	NIL	NIL	NIL
b) Expenses			
Director Remuneration	NIL	NIL	NIL
c) Finances			
Loan Taken	NIL	NIL	NIL
Loan Given	NIL	NIL	NIL
d) Outstanding Balance as on 31.03.2018			
Trade Receivables	NIL	NIL	NIL
Trade Payables	NIL	NIL	NIL
Loan Taken	NIL	NIL	NIL
Loan Given			

KIRTI SEEDS BIOTECH LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

22. EARNING PER SHARE

Earning Per Share (EPS)	2017-18	2016-17
Profit after Tax available for equity shareholders (Rs.)	1,754,367	931,004
No. of Equity Shares of Rs. 10/- each	4721000	4721000
Basic Earning per Share (Rs.)	0.37	0.20

23. There are no Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at balance sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.

24. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached.
For BATRA DEEPAK & ASSOCIATES

Chartered Accountants

FRN No. 5408C

Sd/- Vidhanchandra Srivastava

Partner

Membership No. 073712

Place : Raipur

Date : 31.05.2018

For KIRTI SEEDS BIOTECH LTD.

Sd/- SHRI MADANLAL SANCHETI

(DIN : 00016464)

Sd/- SHRI PRASHANT KUMAR AGRAWAL

(DIN : 00016465)

Sd/- SHRI SANTANU CHATTERJEE

(DIN : 00138006)

Directors

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