



CITURGRA BIOCHEMICALS LIMITED

{ANNUAL REPORT 2017-18}



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CORPORATE INFORMATION

Directors

Mr. Akshod Kumar Sharma (Executive Director)
Mr. Vivek Singh – Independent Director
Ms. Reena Devi Mandal – Independent Director
Mr. Ashok Marwah – Non Executive and Non Independent Director

Bankers

Union Bank of India
HDFC Bank

Auditors

M/s G.P. Keshari & Associates
Chartered Accountants
A-215/5, Chawla Complex, Vikas Marg,
Shakarpur Delhi-110092

Registered Office

6/C, Ostwal Park,
Building No. 4, CHSL Near Jesal Park,
Jain Temple, Thane,
Bhayander (East),
Maharashtra-401105.

Factory

Rishikesh, Uttarakhand

Registrar & Transfer Agents

Skyline Financial Services Private Limited.
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020
Tel. : 011-26812682, 83, 011-64732681 to 88

ANNUAL GENERAL MEETING

Date: 24.09.2018
Time: 10:00 A.M.
Venue: Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar
Palika (MBMC), Church Street, Station Road, Bhayander (W) - 401101



CITURGIA BIOCHEMICALS LIMITED

**Registered Office: 6/C, OSTWAL PARK BUILDING NO. 4, CHSL, NEAR JESAL PARK, JAIN TEMPLE,
BHAYANDAR EAST, THANE, MH - 401105**

CIN: L24100MH1974PLC017773:Email Id: citurgia_bio@yahoo.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the 43rd Annual General Meeting of the Shareholders of **CITURGIA BIOCHEMICALS LIMITED** will be held at Sadanand Veg Treat, Family Restaurant & Banquet Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) 401101 on Monday, 24th September, 2018 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ashok Marwah (DIN: 01787560) who retires by rotation and being eligible, offered himself for re appointment.
3. To ratify the appointment of M/s. G.P. Keshri & Associates, Chartered Accountant (FRN No. 017251N) as the statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the Conclusion of next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

4. **To appoint Ms. REENA DEVI MANDAL (DIN: 08092918) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 160, 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment the Companies (Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and the Listing Agreement, Ms. **REENA DEVI MANDAL** (DIN: 08092918), who was appointed as an Additional Director with effect from 31st March, 2018, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from 31st March, 2018."

**By order of the Board of Directors,
For CITURGIA BIOCHEMICALS LIMITED**

**Sd/-
AKSHOD KUMAR SHARMA
WHOLE TIME DIRECTOR
DIN: 02112607**

**PLACE: MUMBAI
DATE: 28TH AUGUST, 2018**



Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (The "Meeting") is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. The instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of the members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy and such shall not act as a Proxy for any other person or shareholder.
3. Corporate Members intending to send their Authorized Representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. In terms of Section 152 of the Companies Act, 2013, Mr. Ashok Marwah (DIN: 01787560), Director of the Company, retires by rotation at the Meeting and being eligible, offers himself for reappointment.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company has notified closure of Register of Members and Share Transfer Books from 20th September, 2018 to 22nd September, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM.
8. Relevant documents referred to in the accompanying Notice and the shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except, Saturdays, up to and including the date of the Annual General Meeting of the Company.
9. Members holding shares in electronic form may note that bank particulars registered against their respective Depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Skyline Financial Services Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members.
10. Members holding Shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Skyline Financial Services Private Limited
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN to the Company Skyline Financial Services Private Limited.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to Skyline Financial Services Private Limited for consolidation into a single folio.
14. Non-Resident Indian Members are requested to inform **M/s. Skyline Financial Services Private Limited.**, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.



15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
17. The Securities and Exchange Board of India has mandated compulsory trading of the Company's Equity Shares in demat form for all the investors. The International Securities Identification number (ISIN) code is INE795B01031.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. Members are requested to bring their copy of Annual Report to the Meeting. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant. Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.
20. In compliance with provisions of Section 108 and 110 of the Act read with The Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members to exercise the right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting service. The facility of casting the vote by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("Remote E-voting") will be provided by the Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on E-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link helpdesk.evoting@cdslindia.com or www.citurgiabio.in

The e-voting period commences on 21st September, 2018 at 09.00 am and ends on 23rd September, 2018 at 5.00 pm. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the **cut-off date** i.e., 17th September, 2018. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 17th September, 2018 may obtain the login ID and password by sending a request at **evoting@cdslindia.com or admin@skylinerta.com**.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE FOR REMOTE E-VOTING:

The voting period begins 21st September, 2018 at 09.00 am and ends on 23rd September, 2018 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 17th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

- (i) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID



- 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.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) 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"> ❖ 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. ❖ 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. |
| Dividend Bank Details | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. |
| OR Date Of Birth (DOB) | ❖ If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Citurgia Biochemicals Ltd. on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and**



Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

A. In case of members receiving physical copy of Notice of AGM:

- I. Please follow all steps from sr. no. (i) to sr. no. (xvii) above to cast vote.
- II. The voting period begins on 21st September, 2018 at 09.00 am and ends on 23rd September, 2018 (05.00 pm). During this period shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- JJ. 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 <https://www.evotingindia.com> under help section or write an email to helpdesk.evoting@cdslindia.com .
21. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut- off date 17th September, 2018.
22. A copy of this notice has been placed on the web site of the Company and website of CDSL. Mr. S. K. Jain, Practicing Company Secretary (Membership No. 1473) and Proprietor of S. K. Jain and Company has been appointed as scrutinizer to scrutinize the e voting process in a fair and transparent manner.
23. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
24. The Scrutinizer shall within a period of not exceeding two (2) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting of the Company or the Managing Director of the Company or to a person so authorised by any one of them in writing who shall countersign the same.
25. The Scrutinizer's decision on the validity of the vote shall be final and binding.
26. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.citurgiabio.com and on the website of NSDL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company on 24th September, 2018 and communicated to the BSE Limited.
27. The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through compilation of e-voting and voting held at the AGM.



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

The Board of Directors of the Company at their meeting held on 31st March, 2018 approving appointment of **Ms. Reena Devi Mandal (DIN- 08092918)** as Additional Director on the Board of the Company (designated as Independent and Additional Director) in accordance with the provisions contained in Section 149 of the Companies Act, 2013, subject to any regulatory approvals that may be required by operation of law.

Ms. Reena Devi Mandal (DIN- 08092918) shall hold office up to the date of the Annual General Meeting and shall be eligible for election subject to the approval of the shareholders at this Annual General Meeting. Approval of the Members is required by way of an Ordinary Resolution for appointment of **Ms. Reena Devi Mandal (DIN- 08092918)**

Ms. Reena Devi Mandal (DIN- 08092918) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from **Ms. Reena Devi Mandal (DIN- 08092918)** criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, **Ms. Reena Devi Mandal (DIN- 08092918)** fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. **Ms. Reena Devi Mandal (DIN- 08092918)** is independent of the management and possesses appropriate skills, experience and knowledge. Details of **Ms. Reena Devi Mandal (DIN- 08092918)** are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board of Directors recommends the resolution at Item No. 4 for the approval of the Members of the Company.

Ms. Reena Devi Mandal (DIN- 08092918) is interested in the resolution to the extent of her appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

**By order of the Board of Directors,
For CITURGIA BIOCHEMICALS LIMITED
Sd/-
AKSHOD KUMAR SHARMA
WHOLE TIME DIRECTOR
DIN: 02112607**

**PLACE: MUMBAI
DATE: 28TH AUGUST, 2018**



Annexure to Notice

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting as per the Companies Act 2013 section 152(6).

| | |
|---|--|
| Name | ASHOK MARWAH |
| Age | 64 |
| Qualifications | B.com |
| Experience | 39 |
| Terms and conditions of appointment details and Remuneration | Mr. Ashok Marwah will hold the office as Non-Executive Non Independent Director. Other Terms and Conditions are mentioned in appointment letter which is available for Inspection for all members on all working days except holidays from 11.00 AM to 05.00 PM at the Registered Office of the Company. |
| Last drawn remuneration | Nil |
| Date of first appointment by the Board of Directors of the Company | 10/10/2011 |
| Shareholding in the Company | Nil |
| Relationship with other directors and Key Managerial of the Company | None |
| Number of meetings attended during the financial year 2017-18 | 7 |
| Other directorship, membership / chairmanship of committees of other board | Director/Designated partner in: Citurgia Biochemicals Limited Vishvas Projects Limited |
| Justification for appointment of Independent Director | NA |
| Performance evaluation report | NA |