



CITURGIA BIOCHEMICALS LIMITED

{Annual Report 2018-19}



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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

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: 27.09.2019
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 44TH 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 Friday, 27th September, 2019 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, 2019, 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 appoint 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 consider and determine the fees for delivery of any document through a particular mode of delivery to a member 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 Section 20 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs.50/- (Rupees Fifty Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as an by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

**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, 2019**



Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 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 FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to RTA of the company i.e. **Skyline Financial Services Private Limited at D - 153, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi.** Members holding shares in electronic form may update such details with their respective Depository Participants.

4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 23.09.2019 to 26.09.2019 (both days inclusive).

5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.

6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.

7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

The instructions for shareholders voting electronically are as under:

INSTRUCTIONS

1. Voting through electronic means

I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the 44th Annual General Meeting to be held on Friday, 27th September, 2019 at 10:00 A.M. Sadanand Veg Treat, Family Restaurant & Banquet Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) 401101. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.

II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

III. The Facility for voting through ballot paper shall be 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.

IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

V. The remote e-voting period commences on 24th September, 2019 (9:00 am) and ends on 26th September, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote E- voting electronically are as under:-



A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :

- (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on shareholder-Login.
- (iv) Put user ID and password as initial password noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
- (vii) Select "EVEN" Of CITURGIA BIOCHEMICALS LIMITED.
- (viii) Now you are ready for remote E-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on ""Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csabhisheksharma01@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

- (i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

- (ii) Please follow all steps from SI. No.(ii) to SI. No.(xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. The e-voting period commences on 24th September 2019 (9:00 am) and ends on 26th September, 2019 (5:00 pm). During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2019, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.

IX. 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 of September 20, 2019.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 20, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset Your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.



- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Abhishek Sharma, Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. <http://citurgiabio.in> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).

**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, 2019**



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the Resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item no. 4 of the accompanying Notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at item no.4 of the accompanying Notice.

**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, 2019**



Annexure II 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	65 Years
Qualifications	Graduate
Experience	36 Years
Terms and conditions of appointment including details of remuneration	<p>Mr. Ashok Marwah will hold the office as Non-Executive and Non – Independent Director.</p> <p>Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the Registered office of the company.</p>
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 2018-19	6 (SIX)
Other directorship, membership / chairmanship of committees of other board	<p>Director/Designated partner in:</p> <p>Citurgia Biochemicals Limited</p> <p>Vishvas Projects Limited (Formerly Known as Mefcom Agro Industries Limited)</p>
Justification for appointment of Independent Director	NA
Performance evaluation report	NA



DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present the 44th Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended March 31, 2019.

1. PERFORMANCE OF THE COMPANY

The Company's performance is summarized below:

FINANCIAL RESULTS

(Rs. in Lakhs except EPS and per share data)

	2018-19	2016-17
Gross Income	-	-
Profit/(Loss) before Tax(PBT)	(5,618,036.25)	(5,544,981.68)
Less: Tax	-	-
Add: Earlier years adjustments	-	-
Net Profit/(Loss)	(5,618,036.25)	(5,544,981.68)
EPS (Rs.)	(0.213)	(0.210)

The Company has incurred a loss after tax of Rs. 56.18 Lakhs during the financial year 2018-19 against a loss after tax of Rs. 55.44 Lakhs in the previous year 2017-18.

2. WORKING RESULTS

The Company's operations at calcium carbonate division remained suspended throughout the year for the want of working capital and clearance from the Uttarakhand Environment Protection and Pollution Control Board. The Company has not earned any revenue during the year under report. The appeal filed by the Company before Hon'ble Supreme Court against the order of Hon'ble High Court of Uttarakhand granting stay construction work undertaken by the Company at Rishikesh site is still pending.

3. DIVIDEND

In view of the accumulated losses for the period under review, the Directors do not recommend payment of any dividend.

4. REHABILITATION SCHEME:

The Rehabilitation Scheme passed by Hon'ble BIFR is stayed by the Hon'ble Uttarakhand High Court and matter is still pending before the Supreme Court of India.

5. FUTURE PLANS:

The Board of Directors is constrained to draw any future plans till contentious issues including Environmental Clearance from Uttarakhand Environment Protection and Pollution Control Board are resolved. The Board of Directors are also awaiting the verdict of the Hon'ble Supreme Court in the appeal filed by the Company against the order of the Hon'ble High court of Uttarakhand which is yet to be taken up for hearing.

6. FIXED DEPOSITS:

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

7. PUBLIC DEPOSITS

Your Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report, as required under the Listing Agreement and as per Regulation 34(e) read with Schedule V (B) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, is enclosed separately with this Annual Report.