

INDO US BIO-TECH PRIVATE LIMITED

309, SHANTIMALL
SATADHAR CHAR RASTA
OPP. NAVRANG TOWER, SOLA ROAD
AHMEDABAD - 380061

COMPANY ANNUAL REPORT

FINANCIAL YEAR : 2016-2017

ASSESSMENT YEAR : 2017-2018

AUDITORS:

BHAGAT & ASSOCIATES
CHARTERED ACCOUNTANTS
103/ 104, PANCHDEEP COMPLEX
Nr. TEXTILE TRADER CO-OP BANK
NAVRANGPURA
AHMEDABAD - 380009
Phone - 079-2652020, Mobile - 9725257136
Email: bhagatasso@gmail.com

INDO US BIO-TECH PRIVATE LIMITED

CIN – U01122GJ2004PTC043550

**309, Shanti Mall, Satadhar Char Rasta Opp.
Navrang Tower, Sola Road Ahmedabad**

DIRECTORS' REPORT

To,
The Members of
INDO US BIO-TECH PRIVATE LIMITED

Your Directors have pleasure in presenting herewith their 14th Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2017.

1.0 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):-

PARTICULARS	2016-17	2015-16
Net Sales / Income from Business Operations	24,50,97,233	19,04,61,110
Other Income	6,68,749	9,10,494
Total Income	24,57,65,982	19,13,71,604
Profit before Interest & Depreciation	1,30,53,826	89,46,525
Less Finance Cost	63,76,759	50,82,659
Less Depreciation	14,73,171	7,04,985
Profit after Finance Cost & Depreciation	52,03,897	31,58,881
Less Previous year adjustment of Income Tax	-	-
Less Current Income Tax	12,56,093	6,39,380
Less Deferred Tax	-	-
Net Profit after Tax	39,47,804	25,19,501
Dividend (including Interim if any and final)	0	0
Net Profit after Dividend and Tax	39,47,804	25,19,501
Amount Transferred to General Reserve	0	0
Balance Carried to Balance Sheet	39,47,804	25,19,501
Number of Equity Shares	14,88,866	14,88,866
Earnings Per Share (Basic)	2.65	1.69
Earnings Per Share(Diluted)	2.65	2.65



2.0 BUSINESS OVERVIEW DURING THE YEAR ;

a) REVIEW OF BUSINESS OPERATIONS

Your company has been incorporated on 4th Feb, 2004, bearing Registration No. **U01122GJ2004PTC043550** with Registrar of Companies, Gujarat, with main object to carry on the business manufacturer, supplier, importer & exporter of agriculture seed marketers & seed producers

During the year our company's turnover is Rs.2450.97 Lacs (Previous Year Rs. 1904.61 Lacs). The Company has earned profit of Rs. 130.54 Lacs (Previous Year Profit Rs. 89.47 Lacs) before depreciation and interest. After providing Interest Rs. 63.77 Lacs (Previous Year Rs. 50.83 Lacs) and Depreciation Rs. 14.73 Lacs (Previous Year Rs. 7.05 Lacs). The Profit is Rs. 52.04 Lacs (Previous Year Profit Rs. 31.59 Lacs) before providing Income tax adjustments Rs. 12.56 Lacs (Previous Year Rs. 6.39 Lacs) and Deferred Tax Liability Rs. Nil (Previous Year Liability Rs. Nil Lacs) the Net Profit of Rs. 39.48 Lacs (Previous Year Profit Rs. 25.20 Lacs) transferred to Balance Sheet.

3.0 DIVIDEND:-

Due to requirement of funds for future prospects and in order to conserve resources for operational purposes. Your Directors are not recommending any dividend for the year (Previous year Nil) under review.

4.0 RESERVES:-

For the Financial Year ended 31st march 2017, the company has proposed to carry an amount of Rs. Nil to General Reserve Account.

5.0 SHARE CAPITAL

During the year the Company has not issued any further share Capital and accordingly the Paid Up Capital of the company is Rs. 14,888,660/- (Rupees One Crore Forty Eight Lacs Eighty Eight Thousand Six Hundred Sixty Only) divided into 14,88,866 Equity Share of Rs. 10/- each fully paid-up

A) Issue of equity shares with differential rights

During the year under review, your Company has not issued any equity share with differential rights. Hence there are no disclosures provided, as required under Rule 4 of Companies (Share Capital and Debentures) Rules, 2014.

B) Issue of sweat equity shares



C) Issue of employee stock options

D) Bonus Shares:-

E) Buy Back of Securities: -

6.0 DEPOSITS:-

The details relating to deposits, covered under Chapter V of the Act,-

- | | | |
|----|---|-------|
| a) | accepted during the year; | N. A. |
| b) | remained unpaid or unclaimed as at the end of the year; | N. A. |
| c) | whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- | N. A. |
| | (i) at the beginning of the year; | N. A. |
| | (ii) maximum during the year; | N. A. |
| | (iii) at the end of the year; | N. A. |

The details of deposits which are not in compliance with the requirements of Chapter V of the Act;

7.0 STATUTORY AUDITORS:-

At the Extra Ordinary General Meeting held on 5th January, 2017 **M/s. BHAGAT & ASSOCIATES**, Chartered Accountants, Ahmedabad, having Firm Registration No.



101100W, was appointed as Statutory Auditors of the company to hold office till conclusion of the ensuing Annual General Meeting and is eligible for reappointment.

Your Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014. Your Board is of the opinion that continuation of M/s. BHAGAT & ASSOCIATES, as Statutory Auditors during FY 2017-18 will be in the best interests of the Company and therefore, Members are requested to consider their re-appointment as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting till next Annual General Meeting at remuneration as may be decided by the Board of Directors of the company

8.0 AUDITORS' REPORT:-

The report of Statutory Auditor forming part of this Annual report does not contain any qualification, reservation or adverse remarks.

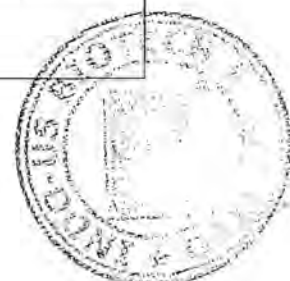
9.0 EXTRACT OF THE ANNUAL RETURN:-

The extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act read with Companies (Management & Administration) Rules, 2014 is annexed to this report

10.0 PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:-

Information on conservation of Energy, Technology absorption, Foreign Exchange earning and outgo required to be disclosed under section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules 2014 and provided hereunder

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY	
➤ the steps taken or impact on conservation of energy	The company is taking due care for using electricity in the office and factory. The company usually takes care for optimum utilization of energy
➤ the steps taken by the company for utilizing alternate sources of energy	
➤ the capital investment on energy conservation equipment's	
B) Technology Absorption	
➤ The efforts made towards technology absorption	Nil
➤ The benefits derived like product improvement, cost reduction, product development or import substitution	



➤ In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported	
(b) the year of import	
(c) Whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place and the resources thereof	
➤ The expenditure incurred on research and Development	Rs.76.98 Lacs
(C) Foreign Exchange Earnings and Outgo	
➤ The Foreign Exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows	Nil

11.0 CORPORATE SOCIAL RESPONSIBILITY (CSR):-

The company is not covered under section 135 of the Companies Act, 2013 and thus details relating to Corporate Social Responsibility are not applicable

12.0 DIRECTORS:-

Composition and Category of Directors as on 31st March 2017

Sr No.	Category	Name of Director
I.	Director	JAGDISH DEVJIBHAI AJUDIA
II.	Director	MALTIBEN JAGDISHKUMAR AJUDIA

A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. There is no change in directors and Key managerial personnel as the directors are having great knowledge in this field.

B) NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:-

Attendance of Directors at the Meetings of Board of Directors held during the financial year 2016-17 and the Annual General Meeting (AGM) held on 30th September 2016 are as follows

Six (6) Board Meetings were held during the financial year 2016-17 These Meetings Held on 15-06-2016, 03.09.2016, 17-10-2016, 02-12-2016, 02.02.2017 and 24-03-2017.



The Record of attendance of Director and Directorship of Company and Board Committees

Sr No.	Name Of Director	No. of Meeting Attended	Whether Present in AGM (Yes/ No)
1	JAGDISH DEVJIBHAI AJUDIA	6	YES
2	MALTIBEN JAGDISHKUMAR AJUDIA	6	YES

13.0 AUDIT COMMITTEE:-

Our company is Private Limited hence the composition of an Audit Committee is not applicable

14.0 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :- 188

The company has not entered into Transaction with Related Party under Sec. 188 of the Companies Act, 2013 need not be enumerated since no Transaction entered with Related Party.

15.0 MANAGERIAL REMUNERATION:

Directors' Remuneration Current Year Rs. 19,17,155/- (P.Y. Rs. 9,59,448/-)

The company has not paid any Commission to Directors and only fixed monthly remuneration has been paid to the Directors as per Schedule V of the Companies Act, 2013. Therefore, the computation of net profit for the purpose of Directors' Remuneration under Sec. 198 of the Companies Act, 2013 need not be enumerated since no Commission has been paid to Directors.

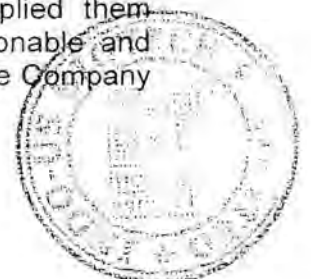
16.0 SECRETARIAL AUDIT REPORT:-

During the year under review, your Company has Paid Up Capital is Rs. 1,48,88,660/-. Secretarial Audit Report is not applicable to our Company

17.0 DIRECTOR RESPONSIBILITY STATEMENT:-

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- in the preparation of the annual accounts for financial year ended 31st March, 2017, the applicable accounting standards have been followed and there is no material departures from the same;
- 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 true and fair view of the state of affairs of the Company



- at the end of the financial year and of the profit or loss of the Company for that year;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
 - d) the Directors have prepared the annual accounts for the financial year ended 31st March, 2017 on a going concern basis.
 - e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

18.0 ACKNOWLEDGMENT:-

Your Directors place on record their sincere thanks to the Banks, Central and State Governments for their continuous support and contribution to the company. The Directors also express their gratitude to the Shareholders for the confidence reposed in the Management of the Company.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
INDULIA POLYMER P. LIMITED

JAGDISHBHAI DEVJIBHAI AJUDIA
DIRECTOR
DIN :- 01745951

PLACE : AHMEDABAD
DATE : 25/08/2017



EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2017
[Pursuant to Section 92 (3) of the Companies Act, 2013, and Rule 12 (1) of the Companies
(Management and Administration) Rules, 2014]

FormNo.MGT-9

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U01122GJ2004PTC043550
ii.	Registration Date	04/02/2004
iii.	Name of the Company	INDO US BIO-TECH PRIVATE LIMITED
iv.	Category/Sub-Category of the Company	Private Limited Company
v.	Address of the Registered office and contact details	309, Shanti Mall, Satadhar Char Rasta Opp. Navrang Tower, Sola Road Ahmedabad GJ 380061 IN
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

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:-

Sr.No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading in agriculture seed & seed producers		100 %
2			
3			



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1					
2					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

[illegible]