



## 34<sup>TH</sup> ANNUAL REPORT 2015-16

**CORPORATE INFORMATION**

<b>CIN</b>	::	L17297WB1981PLC034226	
<b>BOARD OF DIRECTORS</b>	::	Bharat Kumar Sah	Whole Time Director
	::	Rahul Anand Fulfagar	Director
	::	Hanumanmal Hindumal Singhi	Director
	::	Netra Bahadur Ranabhat	Director
	::	Chanderkala Devi Lakhotia	Women Director
<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b>	::	Kapila Tanwar	
<b>CHIEF FINANCIAL OFFICER</b>	::	Ganga Sahai	
<b>REGISTERED OFFICE</b>	::	Room No. 407, 4th Floor, Premises No. 4, Clive Row, Kolkata – 700 001 Kolkata – 700 001 Email : investors@mavensbiotech.com Website : www.mavensbiotech.com	
<b>BANKERS</b>	::	Development Credit Bank Limited Yes Bank	
<b>STATUTORY AUDITORS</b>	::	Mohindra Arora & Co Chartered Accountants, Mumbai	
<b>INTERNAL AUDITORS</b>	::	S. R. Ghedia & Associates Chartered Accountants, Mumbai	
<b>SECRETARIAL AUDITORS</b>	::	Kavita Thaker Company Secretaries, Kolkata	
<b>REGISTRAR &amp; TRANSFER AGENT</b>	::	Adroit Corporate Service Private Limited 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059 Tel : 022-42270400 Fax : 022-28503748, Email : adroits@vsnl.net, Website : www.adroitcorporates.com	

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## **NOTICE**

**Notice** is hereby given that the 34<sup>th</sup> (Thirty- Forth) Annual General Meeting of the Members of **Mavens Biotech Limited** will be held on Monday, 26<sup>th</sup> September, 2016 at 10.00 A.M. at O2 VIP Hotel, VIP Road, Kaikhali, Kolkata – 700 052 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2016 ,together with the Rreports of the Directors' and Auditors' thereon.
2. To ratify the appointment of Statutory Auditors and to fix their remuneration 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 139 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, as amended from time to time, and pursuant to the recommendation of the Audit Committee, the Company hereby ratifies the appointment of M/s. Mohindra Arora & Co., Chartered Accountants (Firm Registration No.:00655IN), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 35<sup>th</sup> Annual General Meeting (AGM) and to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

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**By Order of the Board  
For Mavens Biotech Limited**

**Bharat Kumar Sah  
(Whole Time Director)  
(DIN: 00024201)**

### **Regd Office:**

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**Room No. 407, 4th Floor, Premises No. 4,  
Clive Row, Kolkata – 700 001  
Kolkata – 700 001**

**CIN : L17297WB1981PLC034226**  
**Email : investors@mavensbiotech.com**  
**Website : www.mavensbiotech.com**  
  
**Date : 22/08/2016**

**Notes**

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/ herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of AGM. The Instrument of Proxy in Form MGT 11 to be used in this AGM is enclosed.  
  
Pursuant to Section 105 of the Companies Act, 2013 (the Act) read with clause 6 of the Secretarial Standard- 2, issued by the Institute of Company Secretaries of India, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than Ten (10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the Board of Directors / Governing Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
3. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Register of Members and Share Transfer Books shall remain closed from 20/09/2016 to 26/09/2016 (Both days inclusive).
5. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
6. Members are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report to the Meeting.
7. Members are requested to kindly notify immediately change, if any, in their address to the Company or its Registrars and Transfer Agents.
8. In terms of Section 124 of the Companies Act, 2013 (Corresponding Sections 205A and 205C) and other applicable provisions, if any, of the Companies Act, 1956) the Company is obliged to transfer any money lying in the Unpaid Dividend Accounts, which remain unpaid or unclaimed for a period of seven years from the date of transfer in such Unpaid Dividend Accounts to the credit of Investor Education and Protection Fund established by the Central Government in accordance with Section 125 of the Act. Accordingly, the Company would be transferring the unpaid dividend for the year ended 31st March 2009 to the Investor Education and Protection Fund during November, 2016. Those Members, who have not so far encashed their Dividend Warrants from the year ended 31st March, 2009 onwards may immediately approach the Company for revalidation of such Dividend Warrants.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agents, M/s. Adroit Corporate Service Private Limited, 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, Tel: 022-42270400 | Fax: 022-28503748, Email: adroits@vsnl.net, Website: www.adroitcorporates.com.
10. The Equity Shares of the Company is compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query / difficulty in the matter or at the Registered Office of the Company.
11. Pursuant to Section 101 and 136 of the Act, read with Rule 11 of the Companies (Accounts) Rules, 2014, Electronic copy of the Annual Report for the Financial year 2015-16 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialised mode and whose e-mail IDs are registered with their respective DPs. unless any Member has requested for a physical copy of the same. For those members who have not registered their e-mail address, physical copies of the said Annual Report is being sent in the permitted mode.

12. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
13. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
14. Members may also note that the Annual Report for F.Y.2015-16 will also be available on the Company's website [www.mavensbiotech.com](http://www.mavensbiotech.com).
15. Members who wish to obtain information concerning the Annual Report of the Company may send their queries at least 7 days before the date of Meeting, to the Company Secretary, at the registered office of the Company.
16. 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 Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.
17. The Members are requested to contact the Company's Registrars and Share Transfer Agents, Adroit Corporate Service Private Limited, Mumbai for all their queries, transfer requests, or any other matter relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
19. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto.
20. **Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rules 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to its Shareholders by the Company to enable them to cast their votes electronically with the help of Central Depository Services (India) Limited (CDSL) on resolutions proposed to be considered at the 34<sup>th</sup> (Thirtieth Fortieth) Annual General Meeting (AGM).

The facility for voting through ballot paper shall be made available at the Annual General Meeting to the Shareholders attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise the right to vote at the Meeting through ballot paper.

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

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. September 19, 2016, may obtain the login ID and password by sending a request at [investors@mavensbiotech.com](mailto:investors@mavensbiotech.com).

**The instructions for shareholders voting electronically are as under:**

- (i) The e-voting period begins on Thursday, September 22, 2016 (09.00 A.M.) and ends on Sunday, September 25, 2016 (5.00 P.M.). 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. September 19, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>❖ 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).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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, provide 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN for the <Company Name> on which you choose to vote.
- (xiii) 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 Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) **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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**(xx) Note for Non-Individuals Shareholders and Custodians**

- Non-Individuals Shareholders (i.e. other than Individuals, HUF, NRI etc) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 emailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xxi) In case you have any queries or issues regarding evoting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of Members receiving the physical copy:**

- Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
- In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- Mr.Susanta Kumar Nayak, Practicing Company Secretaries, (M.No. ACS 20883, CP No.13802) has appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting at meeting (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, 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. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.mavensbiotech.com](http://www.mavensbiotech.com) and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to The Calcutta Stock Exchange Ltd and BSE Limited, where the equity shares of the Company are listed.

**By Order of the Board  
For Mavens Biotech Limited**

**Bharat Kumar Sah  
(Whole Time Director)  
(DIN: 00024201)**

**Regd Office:**

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**Room No. 407, 4th Floor, Premises No. 4,  
Clive Row, Kolkata – 700 001  
Kolkata – 700 001**

**CIN : L17297WB1981PLC034226  
Email : [investors@mavensbiotech.com](mailto:investors@mavensbiotech.com)  
Website : [www.mavensbiotech.com](http://www.mavensbiotech.com)**

**Date : 22/08/2016**

**DIRECTOR'S REPORT TO THE SHAREHOLDERS**

Dear Shareholders,

Your Directors are pleased to present the 34<sup>th</sup> (Thirty- Forth) Annual Report together with the Audited Statement of Accounts and the Auditors Report of your Company for the year ended 31<sup>st</sup> March, 2016.

The Financial highlights for the year under review are given below:

**Financial Results:**

Particulars	(Amount in Rs)	
	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
Income	82,87,232	113,70,923
Less: Expenses	55,89,520	73,28,261
Profit before Depreciation & Taxation	26,97,712	40,42,662
Less: Depreciation	14,74,076	27,55,615
<b>Profit before Taxation</b>	<b>12,23,636</b>	<b>12,87,047</b>
Less: Taxation	4,50,000	4,31,000
Add: Deferred Tax	(64,953)	(4,03,004)
Net Taxation	3,85,047	27,996
<b>Profit after Taxation</b>	<b>8,38,589</b>	<b>12,59,051</b>
<b>Balance carried to Balance Sheet</b>	<b>604,80,385</b>	<b>596,41,796</b>

**Performance:**

The Total Income for the financial year under review is Rs. 82,87,232/- against Rs. 113,70,923 in previous year. The Net Profit generated by the Company during the year under review is Rs. 8,38,589/- as compared to Rs. 12,59,051 during the previous year.

**Operations:**

The Company has been continuously focussing on its existing line of business to improve its profitability in near future.

**Dividend and Transfer to Reserve:**

Due to requirement of funds for the existing business activities, your directors do not propose to declare any dividend for the financial year 2015-2016. Hence there has been no transfer to Reserves during the financial year 2015-2016.

**Change in the Nature of Business:**

There is no change in the nature of business of the Company during the year under review.

**Public Deposits:**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance sheet.

**Compliance with the Accounting Standards:**

The Company prepares its accounts and other financial statements in accordance with the relevant accounting principles and also complies with the accounting standards issued by The Institute of Chartered Accountants of India.

**Directors and Key Managerial Personnel:**

Pursuant to the provisions of Section 149 of the Companies Act, 2013, Mr. Hanuman Mal Singhi Mr. Netra Bahadur Ranabhat and Mrs. Chanderkala Devi Lakhota were appointed as Independent Directors at the Annual General Meeting of the Company. Mr. Rahul Anand Fulfagar is being act as Non Executive Director.

During the year, the Non-Executive/Independent Director of the company had no pecuniary relationship or transaction with company other than the sitting fees, for the purpose of attending meetings of the company.

Pursuant to the Provision of Section 203 of the Company Act, 2013 the Key Managerial Personnel of the Company are Mr. Bharat Kumar Sah as a Whole-Time Director, Mr. Ganga Sahai as a Chief Financial Officer and Ms. Kapila Tanwar as a Company Secretary cum Compliance Officer. There has been no change in the Key Managerial Personnel of the Company during the year.

**DIRECTOR'S REPORT TO THE SHAREHOLDERS(contd...)****Policy on Directors' Appointment and Remuneration:**

The Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms the part of the Directors Report.

**Remuneration of the Key Managerial Personnel:**

Mr. Bharat Kumar Sah (Whole Time Director) has received remuneration of Rs. 3,30,000/- during the financial year 2015-2016.

**Disclosure under Section 197(12) of the Companies Act, 2013:**

The Company has not employed any employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Directors Responsibility Statement:**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2016, the applicable accounting standards have been followed and there are no material departures, if any;
- (ii) 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 at the end of the financial year 31<sup>st</sup> March, 2016 and of the profits of the company for the year ended on that date;
- (iii) 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;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Declaration of Independent Directors:**

All the Independent Directors have given declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the relevant rules aligned with Listing Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 so as to qualify themselves to be appointed as Independent Directors. There has been no change in the circumstances which may affect their status as Non-Executive Independent Director during the year.

**Transfer of Unclaimed Dividend to Investor Education And Protection Fund:**

Your company has transferred in separate Unclaimed / Unpaid Dividend Account of Rs. 9,34,006.51 and Rs. 780,188.22 for the Financial Year ended 31<sup>st</sup> March 2009 & 31<sup>st</sup> March, 2010 respectively aggregating to amount of Rs. 17,14,194.73. The unclaimed dividend for the Financial Year 31<sup>st</sup> March, 2009 amounting of Rs. 9,34,006.51/- will be due to transferred to Investor Education and Protection Fund established by the Central Government in the terms of Companies Act, 2013.

The Unclaimed Dividends on equity shares paid in October 2009 will be due for transfer to the fund in November 2016, investors who have not yet claimed these dividends are requested to contact either the company 's secretarial department or the R&T Agent.