MAVENS
Biotech Limited

COMMITTED TO INNOVATION

CIN NO.: L17297WB1981PLC034226

35th Annual Report 2016-17

CORPORATE INFORMATION

CIN

L17297WB1981PLC034226

Board of Directors

Mr. Bharat Kumar Sah	Whole Time Director
Mr. Rahul Anand Fulfagar	Non-Executive Director
Mr. Hanuman Hindumal Singhi	Non-Executive Independent Director
Mr. Netra Bahadur Ranabhat	Non-Executive Independent Director
Mrs. Chanderkala Devi Lakhotia	Non-Executive Independent Director (Woman Director)

Company Secretary cum Compliance Officer

Miss Kapila Tanwar

Chief Financial Officer

Mr. Ganga Sahai

Registered Office

Room No. 407, 4th Floor, Premises No.4, Clive Row, Kolkata-700001
Email: investors@mavensbiotech.com.Website: www.mavensbiotech.com

Bankers

Development Credit Bank Limited,
Yes Bank

Statutory Auditors

M/s. Mohindra Arora & Co.
Chartered Accountants, Mumbai

Internal Auditor

M/s. S. R. Ghedia & Associates
Chartered Accountants, Mumbai

Secretarial Auditors

Mrs. Kavita Thaker
Company Secretaries, Kolkata

Registrar & Transfer Agent

M/s. Adroit Corporate Services Private Limited
19-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road,
Marol Naka, Andheri (E), Mumbai - 400059,
Tel: 022-42270400, Fax: 022-28503748
Email – info@adroitcorporates.com, adroits@vsnl.net,
Website: www.adroitcorporate.com

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NOTICE

NOTICE is hereby given that the 35th (Thirty Fifth) Annual General Meeting of **Mavens Biotech Limited** will be held Wednesday, 20th September, 2017 at 4.30 p.m. at Celesta Hotel, RAA 43/2 VIP Road, Raghunathpur (North), Kolkata-700059 to transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company containing the audited Balance Sheet as at March 31, 2017, together with the Reports of the Boards of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Rahul Anand Fulfagar (DIN: 02182260), a Non-Executive / Non-Independent Director who retires by rotation in terms of Section 152(6) Companies Act, 2013 and being eligible has offered himself for re-appointment.

3. Ratification for appointment of Statutory Auditors and fixing their Remuneration;

   To consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, the appointment of M/s. Mohindra Arora & Co., Chartered Accountants (FRN:006551N), approved by the Shareholders in the 32nd Annual General Meeting until 36th Annual General Meeting, be and is hereby ratified until the conclusion of the next Annual General Meeting (36th AGM), on such remuneration as may be mutually agreed between the Board of Directors of the Company and the auditor.

Special Business:-

4. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

   "**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being enforce) read with Schedule V of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as recommended by Nomination and Remuneration Committee, subject to the approval of the Members, consent of the Company be and is hereby accorded for the re-appointment of Mr. Bharat Kumar Sah (DIN: 00024201) as Whole-time Director of the company for a period of 5 (Five) years i.e. starting from 01/08/2017 to 31/07/2022 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting."

   "**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, Instruments, writings as may be necessary, required, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

5. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Hanumanmal Hindumal Singhi (DIN: 06398451), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed to hold office for five consecutive years for a term from November 7, 2017 to November 6, 2022, and whose office shall not be liable to retire by rotation."

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NOTICE

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, Instruments, writings as may be necessary, required, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

By Order of the Board
For Mavens Biotech Limited

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

Regd Office:

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 : 05/08/2017

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 read with clause 6 & 7 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 10% (Ten) 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% (Ten) 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 holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. Pursuant to the provision of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books shall remain closed from 14/09/2017 to 20/09/2017 (both days inclusive).

5. Members who are holding shares in identical order of names in more than one Folio in physical form are requested to write to the Company / the Registrars to consolidate their holdings in 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 holding shares in dematerialized mode are requested to intimate changes with respect to the Bank details, mandate, nomination, power of Attorney, change of address, change in name etc. to their Depository Participants (DP). These changes will be automatically reflected in company's records, which will help the company to provide efficient and better service to the members.

8. The Securities and Exchange Board of India (SEBl) 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, 19-20, Jafferbhoy Industrial Area Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059, Tel:022-42270400 Fax: 022-28503748, Email: adroits@vsnl.net / info@adroitcorporate.com, Website: www.adroitcorporate.com

9. The Equity Shares of the Company are 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.

10. The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Business set out in Item No. 4 and 5 above, is annexed hereto. All documents referred to in the Notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Sunday during the business hours up to the date of the Annual General Meeting.

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11. Profile(s) of the Director(s) seeking appointment / re-appointment, as required by Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and clause 1.2.5 of Secretarial Standards – 2 on General Meeting is annexed to this Notice.

12. 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 2016-17 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 dematerialized 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.

13. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

14. 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.

15. The Annual Report for F.Y. 2016-17 of the Company circulated to the Members of the Company, shall be made available on the Company's website at www.mavensbiotech.com.

16. 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.

17. 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.

18. 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.

19. 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.

20. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. The Members who have not encashed their dividend warrant(s) so far for the financial year ended 2009-10 or any subsequent financial years are requested to lodge their claims with Registrar & Transfer agent (RTA). According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.

    The Ministry of Corporate Affairs notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, on September 5, 2016 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 on 28th February, 2017 ("IEPF Rules") which are applicable to the Company. The objective of the IEPF Rules is to help shareholders ascertain the status of unclaimed amounts. In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the last AGM i.e. September 26, 2016, on the website of IEPF viz. www.iepf.gov. in and under "Investor" section on the website of the Company.

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As per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend have not been paid or claimed for seven consecutive years or more shall be transferred to the IEPF Authority. In accordance with the IEPF Rules, the Company shall be transferred unpaid / unclaimed dividend for the financial year 2009-10 to the IEPF.

21. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto.

22. **Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to its Members in respect of the business to be transacted at the Annual General Meeting (AGM) scheduled to be held on Wednesday, 20th September 2017 at 4.30 P.M.

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 13, 2017, may obtain the login ID and password by sending a request at investors@mavensbiotech.com.

The Voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.

The instructions for shareholders voting electronically are as under:

(i) The e-voting period begins on Saturday, September 16, 2017 (09.00 A.M.) and ends on Tuesday, September 19, 2017 (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 (record date) i.e. September 13, 2017 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.

(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 and voted on an earlier voting of any Company, then your existing password is to be used.

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(viii) If you are a first time user follow the steps given below:

	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) • 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 OR Date of Birth (DOB)	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. ❖ 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).

(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 <**MAVENS BIOTECH LIMITED**> 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

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(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 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.
- 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 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 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.

In case of Members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.

For members who wish to vote using ballot form:

In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the Annual General Meeting, through polling paper as provided in Section 107 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.

Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.