
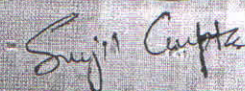
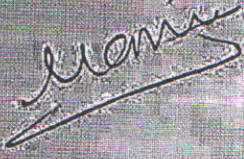
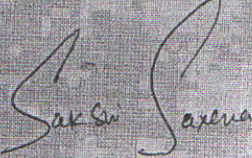


**FORM A**

**Format of covering letter of the annual audit report to be filed with the Stock Exchange**

1. Name of the company:	HPC BIOSCIENCES LIMITED
2. Annual financial statements for the year ended	31 <sup>st</sup> March, 2014
3. Type of Audit observation	Un-qualified
4. Frequency of observation	Not Applicable
5. To be signed by-	
• CEO/Managing Director:	
• CFO:	
• Auditor of the company:	
• Audit Committee Chairman	





**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

# HPC BIOSCIENCES LIMITED

## TWELVETH ANNUAL REPORT

**FY 2013-14**



## COMPANY INFORMATION

### BOARD OF DIRECTORS

Tarun Chauhan

Executive Director (Whole-time Director)

Madhu Anand

Non Independent Director (Non-executive Director)

Sakshi Saxena

Independent Director (Non-executive Director)

Sushil Rao Kumar

Independent Director (Non-executive Director)

### COMPANY SECRETARY AND COMPLIANCE OFFICER

ADITI GUPTA

### BANKERS

Oriental Bank of Commerce

### STATUTORY AUDITORS

B. D. Gupta & Co, Chartered Accountants

95-B, Mayur Vihar, Phase-II,

Delhi- 110091

Tel: +91- 981077 1477

E-mail: manishvivek@yahoo.com

Contact Person: Mr. Manish Kumar Gupta

Membership No.: 099568

Firm Registration No.: 000309C



CORPORATE IDENTIFICATION NUMBER (CIN)

L24119DL2002PLC114026

REGISTERED OFFICE

Flat No-6, First Floor, 40,  
Hanuman Road, New Delhi-110001

Website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)

Email: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com)

REGISTER AND TRANSFER AGENT

*MAS Services Limited*

T-34, 2nd Floor,  
Okhla Industrial Area, Phase –II  
New Delhi – 110020  
Tel.: 011-26387281-82-83  
Fax No. – +91-11-2638 7384  
Email: [mas\\_serv@yahoo.com](mailto:mas_serv@yahoo.com)



Contents

S. NO	CONTENT
I.	Notice
2.	Director's Report
3.	Corporate Governance Report
4.	CEO / CFO Certification
5.	Management Discussion and Analysis
6.	Auditors' Report
7.	Balance Sheet
8.	Profit and Loss Account
9.	Notes on the Balance Sheet & Profit and Loss Account
10.	Cash Flow Statement
II.	Attendance Slip/ Proxy Form



## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 12<sup>th</sup> Annual General Meeting of the members of HPC Biosciences Limited will be held at Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi- 110036 on Tuesday, 30<sup>th</sup> September, 2014 at 09:15 A.M. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014 including Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Ms. Madhu Anand, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s. SINGH R. K. & ASSOCIATES, Chartered Accountants, FRN 027247N as statutory auditors of the Company in place of M/s. B. D. Gupta & Co., Chartered Accountants (Firm Registration number 000309C) and to fix their remuneration.

**“RESOLVED THAT** M/s. SINGH R. K. & ASSOCIATES, Chartered Accountants, FRN 027247N be and is hereby re-appointed as Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company at remuneration to be decided by Audit committee/Board of Directors in consultation with the Auditors.”

### SPECIAL BUSINESS

4. To appoint Shri Sushil Rao Kumar (DIN: 06842361) 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 Sections 149, 150 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Director) and all other applicable provisions of the Companies Act, 2013 and any statutory modifications or re-enactments thereof for the time being in force and Clause 52 of the Listing agreement, and any statutory modifications thereof for the time being in force, Shri Sushil Rao Kumar



(DIN: 06842361) whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice from a member alongwith deposit of requisite amount under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Sushil Rao Kumar (DIN: 06842361) as a candidate for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”

5. To appoint Ms. Sakshi Saxena (DIN: 06446947) 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 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 Clause 52 of the SME Listing Agreement, Ms. Sakshi Saxena, who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”

For and on behalf of board of  
HPC Biosciences Limited

Dated: 03.09.2014  
Place: New Delhi

sd/-  
MADHU ANAND  
Director  
DIN No : 06447160

## NOTES

- I. Member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxy instrument should be lodged with the company at its registered office not less than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.



The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
3. The share transfer books and Members Register of the Company will remain closed from 17<sup>th</sup> September, 2014 to 19<sup>th</sup> September, 2014 (both days inclusive).
4. The Company has appointed M/s Mas Services Limited as the Registrars and Transfer Agents for both physical as well as electronic transfers. The equity shares of the Company have been inducted in both National Securities Depositories Limited and Central Depositories Services (India) Limited to enable shareholders to hold and trade the securities in dematerialised / electronic form. (ISIN - INE507001017)
5. Members are requested to notify changes, if any, in their address to M/s Mas Services Limited, the Registrar and Transfer Agents of the Company.
6. Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance sheet of the company and of every document required by the law to be annexed thereto including the Profit and loss account and the director's report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
7. Shareholders holding shares in the electronic form are requested to inform any change in address/bank mandate directly to their respective Depository Participants. The address/bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrants.





**[HPC BIOSCIENCES LIMITED]  
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8. Details under Clause 52 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, form integral part of Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security market. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat accounts. Shareholders holding share in physical form can submit their PAN details to the Company or the RTA (M/s. Mas Services Limited).

We request you to update your email address with your depository participant if shares are in dematerialized form and with Registrar and Transfer Agent of the Company if shares are in physical form to ensure that the annual report and other documents reach you on your preferred email address.

10. Members may also note that the Notice of the Annual General meeting and the Annual report for the Financial Year 2013-14 will be also available on the Company's Website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com) for download.
11. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature registered with the Company, for admission to the meeting hall.
12. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

**For and on behalf of board of  
HPC Biosciences Limited**

Dated: 03.09.2014  
Place: New Delhi

sd/-  
**Madhu Anand**  
Director

DIN No : 06447160



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

**ITEM NO.:4**

Shri Sushil Rao Kumar (DIN: 06842361) is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors in November 2013. Shri Sushil Rao Kumar (DIN: 06842361) retires by rotation at the ensuing AGM under the provisions of the erstwhile Companies Act, 1956. In terms of section 149, 150 and 152, Schedule IV read with Companies (Appointment and Qualification of Directors), 2014 and any other applicable provisions of the Companies Act, 2013, Shri Sushil Rao Kumar (DIN: 06842361) being eligible himself for re-appointment as an Independent Director for a term of five years.

The Company has received from Shri Sushil Rao Kumar (DIN: 06842361) (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Company has received Notice in writing from a member alongwith deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Sushil Rao Kumar (DIN: 06842361) for the office of Director of the Company.

The resolution seeks the approval of members for the appointment of Shri Sushil Rao Kumar (DIN: 06842361) as an Independent Director of the Company for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

In the opinion of the Board of Directors, Shri Sushil Rao Kumar (DIN: 06842361), the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is independent of the Management. A copy of the draft letter for the appointment of Shri Sushil Rao Kumar (DIN: 06842361) as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.



The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri Sushil Rao Kumar (DIN: 06842361) as an Independent Director.

No director, key managerial personnel or their relatives, except Shri Sushil Rao Kumar (DIN: 06842361), to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the member.

#### **ITEM NO.:5**

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. Ms. Sakshi Saxena is the Independent Directors of the Company. As per their existing terms of appointment, she is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Ms. Sakshi Saxena is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of their office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of her for appointment as Independent Director of the Company. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from her that she meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that she fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. she possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Companys business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has





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recommended her appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

No Directors, key Managerial Personnel and their relatives except Ms. Sakshi Saxena to whom the resolution relates is interested or concerned in the above said resolution

For and on behalf of board of  
HPC Biosciences Limited

Dated: 03.09.2014  
Place: New Delhi

sd/-  
Madhu Anand  
Director

DIN No : 06447160

HPC BIOSCIENCES LIMITED



**DIRECTORS' REPORT TO THE MEMBERS**

Your Directors have great pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended at 31<sup>st</sup> March, 2014.

**FINANCIAL RESULTS**

The summarized performance of the Company for the years 2013-14 and 2012-13 is given below:

(Rupees in Lacs)

Particulars	For Financial Year Ended	
	31st March, 2014	31st March, 2013
Total Income	352.61	476.95
Total Expenditure	227.03	178.99
Profit before Tax	125.58	297.96
Less: Tax Expense	1.99	0.22
Profit / (Loss) After Tax	123.58	297.74

**FINANCIAL PERFORMANCE**

During the year under review, Your Company has recorded a total income of Rs. 352.61 Lacs against Rs. 476.95 Lacs in the previous year. Profit after taxation for the financial year ended on 31st March, 2014 decreased to Rs. 123.58 against Rs. 297.74 in the previous year.

**DIRECTORS**

Mr. Arun Kumar Gupta, Director of the Company resigned from office of director as on 04.10.2013 due to pre- occupancy and Mr. Sushil Rao Kumar, has been appointed as additional director w.e.f. 05.11.2013.

Shri Sushil Rao Kumar (DIN: 06842361) retires by rotation at the ensuing AGM under the provisions of the erstwhile Companies Act, 1956. In terms of section 149, 150 and 152, Schedule IV read with Companies ( Appointment and Qualification of Directors), 2014 and any other applicable provisions of the Companies Act, 2013, Shri Sushil Rao Kumar (DIN: 06842361) being eligible himself for re-appointment as an Independent Director for a term of five years.



### **INDEPENDENT DIRECTOR**

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. In terms of Presently, Mr. Sushil Rao Kumar and Ms. Sakshi Saxena are the Independent Directors of the Company. As per their existing terms of appointment, all of them are liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

The Board considered the independence of each of the above mentioned Directors in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that the proposed directors fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors. All the proposed Directors possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Companys business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended their appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

### **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Mr. Avinash Kumar Singh, Company Secretary & Compliance Officer resigned from the Company as on 31/01/2014.

Ms. Aditi Gupta has been appointed as Company Secretary & Compliance officer of the Company w.e.f. 16.04.2014.

### **INCREASE IN AUTHORISED SHARE CAPITAL**

During the year, the Company has raised its Authorized Share Capital from Rs. 16,50,00,000/- (Rupees Sixteen Crore Fifty Lacs only) divided into 1,65,00,000 Equity Shares of RS.10/- each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore and Fifty Lacs only) equity Shares of Rs. 10/- each.





## DIVIDEND

Your Directors feel that Company should re-invest the profit in the business and to target growth in the existing business areas.

In order to meet its growing fund requirement and to conserve its resources for future expansions, the Directors have decided not to recommend the dividend for the current year.

## PUBLIC DEPOSIT

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

## AUDITORS

The existing Auditors M/s. B. D. Gupta & Co, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and has shown their inability to continue as Statutory Auditors of the Company.

Also, the Company has received a letter from M/s. SINGH R. K. & ASSOCIATES, Chartered Accountants, FRN 027247N to the effect that their appointment, if made, would be in accordance with the Act and that they are not disqualified for such appointment.

A Board of Directors of the company has recommended their appointment in the ensuing Annual General Meeting.

## AUDITOR'S REPORT

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 217(2AA) of the Companies Act, 1956.

## INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

## SUBSIDIARY COMPANIES

The Company does not have any subsidiary.



## CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.

## DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the Profit or Loss of the company for the year under the review.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are not applicable to the Company. Therefore, the information relating to conservation of energy or technology absorption etc. is not given. There has been no foreign exchange earnings and outgo during the year under Report.

## PARTICULARS OF EMPLOYEES

The provisions of section 217(2A) of the Companies Act, 1956 are not applicable as no Employee was in receipt of remuneration to the extent laid down therein

## PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.



**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 52 of the Listing Agreement.

**ACKNOWLEDGEMENTS**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

Dated: 03.09.2014  
Place: New Delhi

For and on behalf of board of  
HPC Biosciences Limited

Sd/-  
Madhu Anand  
Director

Sd/-  
Tarun Chauhan  
Director

DIN No : 06447160

DIN No.: 06435943





**CORPORATE GOVERNANCE**

**I. PHILOSOPHY**

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under Clause 52 of the listing agreement.

**2. BOARD OF DIRECTORS**

The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors as on 31<sup>st</sup> March, 2014 are given hereunder

Name	Category of Directorship	Number of Directorships in other Public / Private Companies Board	No of membership of audit committee and Share Holders & Investors Grievance Committee in other Limited Companies	Chairmanship of audit committee and Share Holders & Investors Grievance Committee in other Limited Companies
TARUN CHAUHAN	Whole Time Director Executive Director	01	Nil	Nil
SAKSHI SAXENA	Director Non-executive and Independent Director	--	Nil	Nil
MADHU ANAND	Director Non-executive and non Independent Director	--	Nil	Nil



SUSHIL RAO KUMAR	Director Non-executive and Independent Director	--	Nil	Nil
------------------------	---	----	-----	-----

According to Clause 52 of the Listing Agreement with stock exchanges, an independent director is a person who is not an officer or employee of the company or its subsidiaries. The Listing Agreement also states that the person should not have a material pecuniary relationship or transactions with the company, which in the opinion of the Board, would interfere in exercising independent judgment and carrying out the responsibilities of a director.

The Companies Act, 2013, has also provided a definition of independence.

### **BOARD MEETING**

During the year under review, eight (8) Board Meetings were held on the following dates: 28.05.2013, 26.08.2013, 04.10.2013, 05.11.2013, 14.11.2013, 20.11.2013, 31.01.2014, 25.02.2014.

During the financial year 2013-14, Eight Meetings of the Board of Directors were held on the following dates:

### **DIRECTORS' ATTENDANCE RECORD AND DIRECTORSHIPS HELD**

The following table gives details of the Directors' Attendance Record at the Board Meetings.

Name	Category	No. of Meetings Attended	Attendance of each Director At last AGM
SAKSHI SAXENA	Independent Director	8	Yes



MADHU ANAND	Non Executive and Non Independent Director	8	Yes
TARUN CHAUHAN	Executive Director, Whole Time Director	8	Yes
SUSHIL RAO KUMAR	Independent Director	4	Yes

### 3. Materially significant related party transactions

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished in the Notes to the Accounts attached with the financial statements for the year ended March 31, 2014

### 4. COMMITTEES OF THE BOARD

#### *(a) Audit Committee*

The Board has constituted the Audit Committee, and the Shareholders'/Investors' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

#### Terms of Reference

Apart from all the matters provided in clause 52 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.



### Composition

The Audit Committee of the Company consist three Directors out of which two were Independent Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law. The Chairman of the Committee was Ms. Sakshi Saxena.

During the year under review, the committee re-constituted on 20.II.2013 with three Directors out of which two were Non- Executive Director of the Company. The Chairman of the Committee was Ms. Sakshi Saxena and two other members were Ms. Madhu Anand and Mr. Sushil Rao Kumar.

The committee met four (04) times during the financial year ended March 31<sup>st</sup> 2014.

The attendance record of the members at the meeting were as follows

Director	Position Held in Committee	No of Meetings Held	Attended
Sakshi Saxena	Chairman	4	4
Sushil Rao Kumar	Member	4	2
Madhu Anand	Member	4	4

No sitting fee was paid during the year for attending meetings of Audit Committee.

### Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.





8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of section 217 of the Companies Act, 1956;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and
- Qualifications in the draft audit report

9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval

10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

13. Discussion with internal auditors any significant findings and follow up there on.

14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.



18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

20. Mandatorily reviews the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

21. Review the Financial Statements of its Subsidiary company, if any.

22. Review the composition of the Board of Directors of its Subsidiary company, if any.

23. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

**(b) Shareholders/ Investors' Grievance Committee**

Our Company has constituted a shareholder / investors grievance committee ("Shareholders / Investors Grievance Committee") to redress the complaints of the shareholders. The committee currently comprises of three Directors, Mr. Sushil Rao Kumar, Ms. Sakshi Saxena and Ms. Madhu Anand. Ms. Sakshi Saxena was the Chairman of the Shareholders/ Investors Grievance committee.

The committee met four (4) times during the financial year ended March 31<sup>st</sup> 2014.

The attendance record of the members at the meeting were as follows

Director	Position held in Committee	No of Meetings held	Attended
Sakshi Saxena	Chairman	4	4



Sushil Rao Kumar	Member	4	2
Madhu Anand	Member	4	4

No sitting fees were paid during the year for attending meetings of Share Transfer & Shareholders' Grievance Committee. No investor grievance was received during the year.

### **Role of Shareholders/Investors Grievance Committee**

The Shareholders / Investors Grievance Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

### **(c) Remuneration Committee**

Our Company has constituted a Remuneration committee for the purpose to discharge the Board's responsibilities relating to compensation of the company's executive directors and senior management. The committee currently comprises of three Directors. Mr. Sushil Rao Kumar, Ms. Sakshi Saxena and Ms. Madhu Anand. Ms. Sakshi Saxena was the Chairman of the Remuneration and Nomination committees.

### **(d) Nomination Committee**

Our nomination committee currently comprised of two independent directors and one non- executive director:

- Mr. Sushil Rao Kumar, Chairman
- Ms. Sakshi Saxena, Member
- Ms. Madhu Anand, Member

The purpose of the committee is to oversee the Company's nomination process for the top-level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM.



The committee also makes recommendations to the Board on candidates for (i) nomination for election or re-election by the shareholders; and (ii) any Board vacancies that are to be filled.

## **5. Management Discussion and Analysis Report**

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Clause 52 of the listing agreement.

## **6. Shareholders**

### **Communication to Shareholders**

The half yearly and annual results are intimated to the Stock Exchange.

The financial results are also displayed on the Company's website i.e. [www.hpcbiosciences.com](http://www.hpcbiosciences.com)

### **Compliance Officer**

Ms. Aditi Gupta is the Compliance Officer of the Company. She can be contacted for any investors' related matter relating to the Company.

### **General Body Meetings**

#### **Annual General Meetings**

Details of last three Annual General Meetings were held as per the details given below

Year	Venue	Date & Time
2012-2013	Flat No-6, First Floor, 40, Hanuman Road, New Delhi -110001	25 <sup>th</sup> September, 2013 at 10.00 A.M.
2011-2012	314, Dhakka Village, Kingsway Camp, New Delhi-110009	29 <sup>th</sup> September, 2012 at 11.30 A.M.
2010 -2011	912, Kailash Building, KG Marg, New Delhi -110001	30 <sup>th</sup> September, 2011 at 10.30 A.M.





### *Extra Ordinary General Meetings*

During the year under review, No Extra-Ordinary General Meeting was held.

## **7. DISCLOSURES**

### *7.1 Related Party Transaction*

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

### *7.2 Statutory Compliance, Penalties and Strictures*

The Company has complied with the requirements of the Stock Exchanges / SEBI /and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

### *7.3 Whistle Blower Policy*

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

### *7.4 Reconciliation of Share Capital Audit*

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

### *7.5 Non-Mandatory Requirements*

The Company does not comply with the non-mandatory requirements.



## **8. MEANS OF COMMUNICATION**

All material information about the company is promptly submitted to the designated stock exchange i.e. Bombay Stock Exchange Limited where the Company's shares are listed and Half-Yearly and Annual Financial Results are being sent to the exchange for the information of the shareholders.

The financial results are also displayed on the Company's website i.e. [www.hpcbiosciences.com](http://www.hpcbiosciences.com)

## **FINANCIAL CALENDAR**

Tentative calendar of events for the financial year 2014-15 (April to March) is as under: Adoption of half yearly Financial Results for:

Results for the half year ending June 30, 2014	By 14th of August, 2014.
Results for the half year ending March 31, 2015	By 30th of May, 2015

## **9. GENERAL SHAREHOLDERS INFORMATION**

The following information would be useful to our shareholders

<b>ANNUAL GENERAL MEETING</b>	
DATE	30 <sup>th</sup> September, 2014
VENUE	Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi- 110036
TIME	9:15 A.M.
<b>FINANCIAL CALENDAR<sup>1</sup></b>	
FINANCIAL YEAR	1 <sup>st</sup> April 2013 - 31 <sup>st</sup> March 2014
DATE OF BOOK CLOSURE	17 <sup>th</sup> September, 2014–19 <sup>th</sup> September, 2014



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HPC BIOSCIENCES LIMITED



MARKET PRICE DATA

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Apr 13	43.10	47.50	43.10	47.50	2,12,000	50	91,63,400	2,12,000	100.00	4.40	4.40
May 13	49.85	52.30	49.85	52.30	12,000	3	6,17,800	12,000	100.00	2.45	2.45
Jun 13	54.90	63.45	54.90	63.45	16,000	4	9,45,600	16,000	100.00	8.55	8.55
Jul 13	66.60	80.85	66.60	80.85	20,000	5	14,70,800	20,000	100.00	14.25	14.25
Aug 13	84.85	103.05	84.85	103.05	28,000	7	26,41,000	28,000	100.00	18.20	18.20
Sep 13	108.20	118.35	107.40	116.00	56,000	14	63,17,200	56,000	100.00	10.95	7.80
Nov 13	110.25	124.00	110.25	124.00	14,400	7	16,53,420	14,400	100.00	13.75	13.75
Dec 13	130.20	157.35	130.20	150.15	24,000	13	35,32,920	24,000	100.00	27.15	19.95





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Jan 14	145.00	166.00	131.00	160.00	81,600	24	1,19,65,560	79,200	97.06	35.00	15.00
Feb 14	175.00	409.70	175.00	409.00	1,00,800	51	2,71,50,600	98,400	97.62	234.70	234.00
Mar 14	410.00	526.05	410.00	526.00	17,74,800	825	87,63,64,620	17,52,000	98.72	116.05	116.00

HPC BIOSCIENCES LIMITED



## LISTING AT STOCK EXCHANGE

### NAME AND ADDRESS OF STOCK EXCHANGES

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

The ISIN number allotted to the company for demat of shares are as under.

NSDL: INE507001017.

CDSL: INE507001017.

## SHAREHOLDERS COMPLAINTS

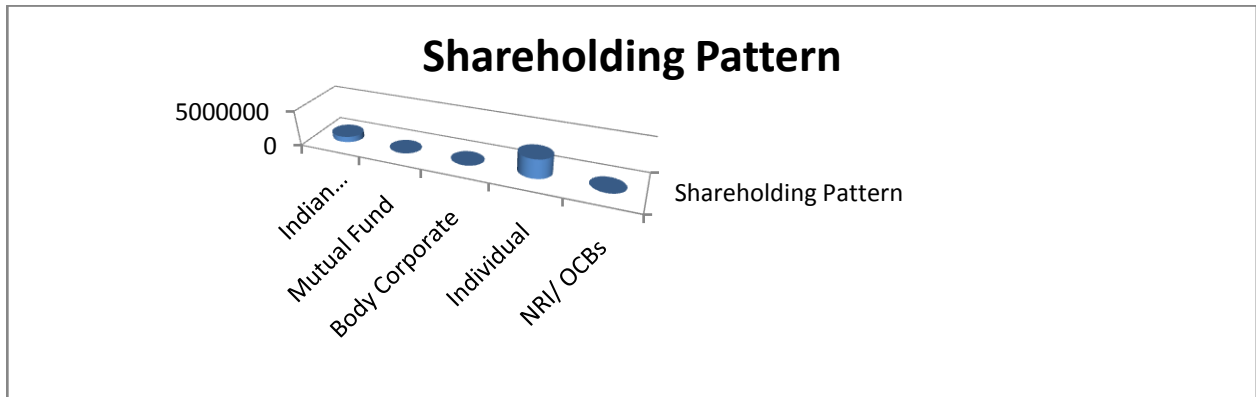
Company has not received any complaint during the financial year 2013-14. There is no complaint pending.

## DETAILS OF NON COMPLIANCE

There has been no instance of Non Compliance with any Legal requirement, nor have there been any strictures imposed by any stock Exchange, SEBI or any matter relating to that.

## CATEGORIES OF SHAREHOLDING AS AT 31.03.2014

CATEGORY	NO OF SHARES	PERCENTAGE OF (%)
Indian Promoters	3499000	21.92
Financial Institutions / Banks	0	0
Body Corporate	2240200	14.04
Individual	10220800	64.04
NRI/ OCBs	0	0
<b>Total</b>	<b>15960000</b>	<b>100</b>



## 10. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code on annual basis and Certificate to the Board of Director contains a declaration to this effect.

## 11. SHARE REGISTRAR AND TRANSFER AGENTS

The Company appointed M/s. Mas Services Limited as the Registrar & Transfer Agent (RTA) in place of M/s. Cameo Corporate Services Limited in order to carry out the Depository Work on the terms and conditions to be mutually agreed between the Company and M/s. Mas Services Limited.

The Detail of appointee RTA has been given as below:

### *MAS Services Limited*

T-34, 2nd Floor,  
Okhla Industrial Area, Phase –II  
New Delhi – 110020  
Tel.: 011-26387281-82-83  
Fax No. – +91-11-2638 7384



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**12. COMPANY SECRETARY & COMPLIANCE OFFICER**

***Ms. Aditi Gupta***

Flat No. 6A, 40 Hanuman Road,  
Connaught Place New Delhi - 110001  
Website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)  
Email: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com)

**Address for Correspondence**

***HPC Biosciences Limited***

Regd. Office: Flat No. 6A, 40 Hanuman Road,  
Connaught Place New Delhi - 110001  
Website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)  
Email: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com)

Dated: 03.09.2014  
Place: New Delhi

For and on behalf of board of  
HPC Biosciences Limited

Sd/  
Madhu Anand  
Director  
DIN No : 06447160





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DECLARATION

As provided under Clause 52 of the Listing Agreement with the Stock Exchanges, this is to confirm that all the Members of the Board have affirmed compliance with the Code of Conduct for the year ended 31st March, 2014.

Dated: 03.09.2014  
Place: New Delhi

For and on behalf of board of  
HPC Biosciences Limited

Sd/  
Madhu Anand  
Director  
DIN No : 06447160



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**CEO / CFO CERTIFICATE**

I, Tarun Chauhan, Director certify to the Board that:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2014 and that to the best of my knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
- i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Dated: 03.09.2014  
Place: New Delhi

For and on behalf of board of  
HPC Biosciences Limited

Sd/  
Tarun Chauhan  
Director  
DIN No : 06435943



PROFILE OF DIRECTORS:

MR. SUSHIL RAO KUMAR, aged 26 years, is an Independent Director of our Company. He holds bachelor degree in Commerce. He has experience in the field of Accounts and finance. As an Independent Director of our Company with corporate insightfulness, he contributes professional competency to our Company. He has been on the Board of our Company since November, 2013.

Directorship in any other Company: Nil

MS. SAKSHI SAXENA, aged 24 years, is an Independent Director of our Company. She holds bachelor degree in law and also a qualified Company Secretary. She has experience in the field of corporate laws and finance. As an Independent Director of our Company with corporate insightfulness, she contributes professional competency to our Company. She has been on the Board of our Company since October, 2011.

Directorship in any other Company: Nil



CERTIFICATE

**The Members of HPC Biosciences Limited**

We have examined the compliance of the conditions of Corporate Governance procedures implemented by **HPC BIOSCIENCES LIMITED** for the year ended on March 31<sup>st</sup> 2014, as stipulated in Clause 52 of the Listing Agreement entered into with the BSE Limited.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 52 of the above mentioned Listing Agreement.

There were no valid investor grievance matters against the Company remaining pending as on 31<sup>st</sup> March, 2014.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Sourabh Gupta & Associates  
Company Secretaries**

Sd/-

(Sourabh Gupta)

Proprietor

M.No: 32052

CP NO.: I3I83

Place: New Delhi

Date: 03.09.2014



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES AND THREATS

On macroeconomic front the financial year 2013- 14 was among the most challenging years. The policy and governance environment impacted the economic scenario. Persistent inflation resulted in the regulator raising the policy rates leading to a high interest-rate environment.

All these factors contributed towards an industrial slowdown and eventually led to a moderation in GDP growth. Raising capital became more difficult and working capital cycles in most industries increased, resulting in cash flow issues across various sectors. The microfinance sector came to a standstill, owing to regulatory hurdles.

However, in the midst of these challenges, there were certain pockets and segments that continued to thrive.

### OPPORTUNITIES AND THREATS

Your Company being an agricultural Company seeks opportunities and making efforts to fully utilize it.

### OUTLOOK

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.



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The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

**FINANCIAL AND OPERATIONAL PERFORMANCE**

**Share Capital**

The Paid up Share Capital of the Company as on 31<sup>st</sup> March, 2014 stands at Rs. 15,96,00,000 divided into 1,59,60,000 equity shares of Rs. 10/- each fully paid up.

**Reserves and Surplus**

The Reserves and Surplus is Rs. 1296.01 Lacs as on the end of the Current year.

**Total Income**

During the year under consideration, total income was Rs. 352.61 Lacs as against Rs. 476.95 Lacs during the previous year.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES**

Apart from this there has been no material development on the Human Resources front during the year. As on 31<sup>st</sup> March, 2014 the Company had 18 employees. The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

Dated: 03.09.2014

Place: New Delhi

For and on behalf of board of  
HPC Biosciences Limited

Sd/  
Madhu Anand  
Director

DIN No : 06447160





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**M/S B D Gupta & Co.  
Chartered Accountants**



**95 – B, Mayur Vihar, Phase – II  
New Delhi - 110091.**

## **INDEPENDENT AUDITOR'S REPORT**

**To,  
THE MEMBERS OF  
M/S HPC BIOSCIENCES LIMITED**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **M/S HPC BIOSCIENCES LIMITED** ("the Company). Which comprise the balance sheet as at 31st March 2014, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance and cash flows of the company in accordance with accounting standard referred to in sub section(3G) of section 211 of companies Act 1956 ("the Act"). This responsibility includes the design, implementation and maintenances of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of chartered accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement whether due to fraud or



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error. In making those risk assessments the auditor considers internal control relevant to the Company's Preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**OPINION**

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet, the state of affairs of the company as at March 31, 2014,
- (b) the case of statement of profit and loss of the profit for the year ended on that date, and
- (c) In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on



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March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For B D Gupta & Co.  
Chartered Accountants

Sd/-  
Mr. Manish Kumar Gupta  
(Partner)  
Membership No.: 099568  
FRN: 000309C

Place: New Delhi  
Date: 27.05.2014



***HPC BIOSCIENCES LIMITED***  
**(ANNEXURE TO THE AUDITOR'S REPORT)**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) According to the information and explanations given to us, the company has formulated a regular programme of verification by which all the assets of company shall be verified in a phased manner, which in my opinion, is reasonable having regard to the size of the company and nature of its assets. To the best of my knowledge, no material misstatement is noticed on verification conducted during the year as compared with the book records.  
  
(c) There was no disposal during the year of fixed assets.
2. (a) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year.  
  
(b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
  
(c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. The company has not taken/granted any loans secured or unsecured from companies, firms or other parties listed in the register maintained u/s 301 of the companies act 1956 in terms of subsection (6) of the section 370 of the companies act, 1956 the provisions of the section are not applicable to a company on or after the commencement of the companies (amendment) act, 1999.
4. In respect of loans & advances, the company in the nature of advances given by the company, the parties are generally re-paying the principal amount as stipulated and have also been regular in paying of interest where applicable.
5. In our opinion and according to the information and explanation given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sales of goods. During the course of our audit, no major weakness has been noticed in the internal controls.



6. Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that there are no transactions that need to be entered into the registers management under section 301 of the Companies Act, 1956.
7. The company has not accepted any deposit from the public. Therefore the provisions of Section 58A, & 58AA of the Companies Act, 1956, and the Rules framed there under do not apply.
8. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
9. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the company.
10. (a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on management representations the provident funds Act and employees state insurance Act is not applicable to the company, undisputed statutory dues in respect of income tax and other material statutory dues have generally been regularly deposited by the company during the year with the appropriate authorities in India.  
  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth-tax, sales tax, customs and excise duty were outstanding , as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they become payable.  
  
(c) According to the records of the company, there are no dues of sales tax, income tax, customs tax/ wealth tax, excise duty/ cess which have not been deposited on account of any dispute.
11. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures & other similar securities.
12. According to the information and explanation given to us the company has not given any guarantee for loan taken by other from banks or financial institutions.
13. According the information and explanation given to us and as shown by the records examined by us there were no dues payable to financial institutions or banks.
14. The company has not taken any term loan during the year.



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15. In our opinion, the company is not a chit fund or a nidhi, mutual benefit fund or society therefore the provision of clause 4 (xiii) of the companies (Auditor's report) Order 2003 are not applicable to the company.
16. Based on the information and explanation given to us and on an overall examination of the books of accounts as on 31.03.2014, we report that no funds raised on short term basis have used for long- term investments by the company and vice versa.
17. Based on the audit procedure performed and the information and explanation given to us by the management we report that the company has not made any preferential allotment of shares during the year.
18. The company has no outstanding debentures during the period under audit.
19. As per the information and explanation given to us and on the basis of examination of records, no material fraud on or by the company was noticed or reported during the year.

For B D Gupta & Co.  
Chartered Accountants

Sd/-  
Mr. Manish Kumar Gupta  
(Partner)  
Membership No.: 099568  
FRN: 000309C

Place: New Delhi  
Date: 27.05.2014





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**HPC Biosciences Limited**  
**CIN: L24119DL2002PLC114026**  
**Balance Sheet as at 31-03-2014**

(in Rupees)

Particulars		Note No.	31-Mar-14	31-Mar-13
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<b>1</b>	159,600,000.00	159,600,000.00
	(b) Reserves and surplus	<b>2</b>	129,600,597.90	117,242,114.50
<b>2</b>	<b>Non Current liabilities</b>			
<b>3</b>	<b>Current liabilities</b>			
	(a) Short term Borrowings	<b>3</b>	3,779,000.00	982,127.00
	(c) Other current liabilities	<b>4</b>	915,076.00	416,287.00
	(d) Short term provisions	<b>5</b>	58,893.00	22,123.00
			<b>293,953,566.90</b>	<b>278,262,651.50</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	<b>6</b>	95,344,133.40	105,683,283.00
	(b) Non-current Investments	<b>7</b>	27,850,000.00	24,850,000.00
	(c) Long-term loans and advances	<b>8</b>	36,875,000.00	36,875,000.00
	(d) Other Non Current Assets	<b>9</b>	3,507,970.00	2,449,579.00
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	<b>10</b>	8,211,780.00	10,392,500.00
	(b) Trade Receivables	<b>11</b>	-	10,917,900.00
	(c) Cash and cash equivalent	<b>12</b>	4,480,173.50	7,009,794.50
	(d) Short-term loans and advances	<b>13</b>	117,684,510.00	80,084,595.00



**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

The accompanying notes form an integral part of these financial statements.		
	<b>293,953,566.90</b>	<b>278,262,651.50</b>

In Terms of our Report attached

For B D Gupta & Co.

Chartered Accountants

Sd/-

CA. Manish Kumar Gupta

(Partner)

Membership No.: 099568

FRN: 000309C

Place : New Delhi

Date: 27th May 2014

For & On Behalf of Board of Directors

HPC BIOSCIENCES LTD.

Sd/-

Tarun Chauhan

(Director)

(DIN: 06435943)

Sd/-

Madhu Anand

(Director)

(DIN: 06447160)

Sd/-

Aditi Gupta

Company Secretary



**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

HPC Biosciences Limited  
CIN: L24119DL2002PLC114026

Profit and loss statement for the period ended 31.03.2014

( ` in Rupees)

Particulars		Note No.	As at 31-03-14	As at 31-03-13
I.	Revenue from Operations (Gross)	14	34,616,606.00	47,623,610.00
	Revenue from Operations (Net)		34,616,606.00	47,623,610.00
II.	Other Income	15	644,253.00	71,595.00
III.	<b>Total Revenue (I + II)</b>		<b>35,260,859.00</b>	<b>47,695,205.00</b>
IV.	<b>Expenses:</b>			
	Changes in inventories of finished goods work-in-progress	16	2,180,720.00	(2,620,850.00)
	Employee Benefits Expenses	17	2,037,906.00	2,671,331.00
	Depreciation & Amortisation Expenses	06	13,589,149.60	13,281,366.00
	Other expenses	18	4,895,526.00	4,567,374.50
	<b>Total expenses</b>		<b>22,703,301.60</b>	<b>17,899,221.50</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>12,557,557.40</b>	<b>29,795,983.50</b>
VI.	Exceptional items			
	Loss on Sale of Fixed Assets		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>12,557,557.40</b>	<b>29,795,983.50</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>12,557,557.40</b>	<b>29,795,983.50</b>
X.	Tax expense:			
	(1) Current tax		199,074.00	22,123.00
	(2) Deferred tax		-	-
XI.	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>12,358,483.40</b>	<b>29,773,860.50</b>
XII.	Profit/(loss) from discontinuing operations		-	-



**[HPC BIOSCIENCES LIMITED]  
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XIII.	Tax expense of discontinuing operations	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-
XV.	Profit (Loss) for the period (XI + XIV)	<b>12,358,483.39</b>	<b>29,773,860.50</b>
XVI.	Earning Per Share:		
	(1) Basic	0.77	3.45
	(1) Diluted	0.77	3.45
	The accompanying notes form an integral part of these Financial Statements.		

Checked and Compiled from the books of accounts produced before us:

**For B D Gupta & Co.**

Chartered Accountants

Sd/-

**CA. Manish Kumar Gupta**

Partner

Membership No.: 099568

FRN: 000309C

Place : New Delhi

Date: 27th May 2014

For & On Behalf of Board of Directors  
HPC BIOSCIENCES LTD.

Sd/-

Tarun Chauhan

(Director)

(DIN: 06435943)

Sd/-

Madhu Anand

(Director)

(DIN: 06447160)

Sd/-

Aditi Gupta

Company Secretary

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014**

**NOTE 01**

**SHARE CAPITAL**

Particulars	31-03-2014	31-03-2013
	Amount	Amount
- - -		



**[HPC BIOSCIENCES LIMITED]  
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<b><u>Authorised</u></b>	-	
250,00,000 Equity Shares of ₹10.00 each	250,000,000.00	165,000,000.00
<b><u>Issued</u></b>		
15960000 Equity Shares of ₹10.00 each	159,600,000.00	159,600,000.00
<b><u>Subscribed &amp; Paid up</u></b>	-	
15960000 Equity Shares of ₹10.00 each	159,600,000.00	159,600,000.00
<b>Total</b>	<b>159,600,000.00</b>	<b>159,600,000.00</b>

**NOTE 1A**

**RECONCILIATION OF NUMBER OF SHARES AS AT 31ST MARCH, 2013.**

<b><u>Particulars</u></b>	<b>Equity Shares</b>	
	<b>31-03-2014</b>	<b>31-03-2013</b>
	<b>Number</b>	<b>Number</b>
-		
Shares outstanding at the beginning of the year	15,960,000.00	15,960,000.00
Shares issued during the year	-	-
Shares bought back during the year		
Shares outstanding at the end of the year		
<b>Shares outstanding at the end of the year</b>	<b>15,960,000.00</b>	<b>15,960,000.00</b>

**NOTE 1B**

**DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES AS AT 31ST MARCH, 2013.**

<b><u>Particulars</u></b>	<b>31-03-2014</b>	
	<b>Number of Shares Hold</b>	<b>% of Holding</b>
-		
<b>MADHU ANAND</b>	<b>3,490,400.00</b>	<b>21.87%</b>



**[HPC BIOSCIENCES LIMITED]  
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	<b>3,490,400.00</b>	<b>0.22</b>

**NOTE 02**

**RESERVE AND SURPLUS**

<u>Particulars</u>	31-03-2014	31-03-2013
-		
<b>a. Surplus in the Profit and Loss</b>		
Opening balance	3,242,114.50	30,468,254.00
(+) Net Profit/(Net Loss) For the current period	12,358,483.40	29,773,860.50
Closing Balance	15,600,597.90	60,242,114.50
Less: Deduction during the Year	-	57,000,000.00
	15,600,597.90	3,242,114.50
<b>b. Securities Premium account</b>		
Opening balance	114,000,000.00	-
(+) Addition during the year	-	114,000,000.00
	114,000,000.00	114,000,000.00
Less: Deduction during the Year	-	-
	114,000,000.00	114,000,000.00
<b>Total</b>	<b>129,600,597.90</b>	<b>117,242,114.50</b>

**NOTE 3**

**SHORT TERM BORROWINGS**

<u>Particulars</u>	31-03-2014	As at 31 March 2013
-		
Unsecured	-	-





**[HPC BIOSCIENCES LIMITED]  
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Inter Corporate Loans	-	3,779,000.00	982,127.00
<b>Total</b>		<b>3,779,000.00</b>	<b>982,127.00</b>

**NOTE 4**

**TRADE PAYABLE & OTHER CURRENT LIABILITIES**

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
<b>Trade Payables</b>		
Trade Payables (As informed to us there was no supplier who was registered under "The Micro, Small and Medium Enterprises (Development) Act,2006".	-	-
<b>Other Liabilities</b>		
(a) Other Current Liabilities	817,458.00	217,004.00
(b) TDS Payable	97,618.00	199,283.00
<b>Total</b>	<b>915,076.00</b>	<b>416,287.00</b>

**NOTE 5**

**SHORT TERM PROVISIONS**

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
-		



**[HPC BIOSCIENCES LIMITED]  
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Income Tax Less TDS Deducted	58,893.00	22,123.00
<b>Total</b>	<b>58,893.00</b>	<b>22,123.00</b>

**NOTE 7**

**NON CURRENT INVESTMENTS**

Particulars	As at 31 March 2014	As at 31 March 2013
<b>a) Other Investments (Valued at Cost)</b>		
<b>(i) Investment in Equity Instrument :-(fully paid - Quoted)</b>		
24,85,000 shares in Goldline International Finvest Ltd of Rs.10/- Each	24,850,000.00	24,850,000.00
3,00,000 shares in Satkar Finlease Limited @ Rs. 10/- each	3,00,000.00	-
-		
-	27,850,000.00	24,850,000.00
-		
-	<b>Unquoted</b>	<b>Unquoted</b>
-		
<b>Aggregate Cost of Quoted Investments</b>	<b>27,850,000.00</b>	<b>24,850,000.00</b>
<b>Total</b>	<b>27,850,000.00</b>	<b>24,850,000.00</b>

**NOTE 8**

**LONG TERM LOANS AND  
ADVANCES**

Particulars	As at 31 March 2014	As at 31 March 2013
(Unsecured, Considered Good)		
Advances for Capital Assets	35,300,000.00	35,300,000.00



**[HPC BIOSCIENCES LIMITED]  
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Security Deposits	1,575,000.00	1,575,000.00
Others		-
<b>Total</b>	<b>36,875,000.00</b>	<b>36,875,000.00</b>

**NOTE 9**

**OTHER NON CURRENT ASSETS**

Particulars	As at 31 March 2014	As at 31 March 2013
Deferred Revenue Expenditure	1,260,000.00	-
Miscellaneous Expenditure	2,247,970.00	2,449,579.00
<b>Total</b>	<b>3,507,970.00</b>	<b>2,449,579.00</b>

**NOTE 10**

**INVENTORIES**

Particulars	As at 31 March 2014	As at 31 March 2013
As per Note No. 18		
a. Finished Goods	6,515,258.00	8,044,960.00
b. Semi Finished Goods	1,696,522.00	2,347,540.00
<b>Grand Total</b>	<b>8,211,780.00</b>	<b>10,392,500.00</b>

**NOTE 11**

**TRADE RECEIVABLES**

Particulars	As at 31 March 2014	As at 31 March 2013



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Trade Receivables outstanding for a period exceeding six months (Unsecured Considered Good)	-	-
Other Trade Receivables (Unsecured Considered Good)	-	10,917,900.00
<b>Total</b>		<b>10,917,900.00</b>

**NOTE 12**

**CASH AND CASH EQUIVALENTS**

Particulars	As at 31 March 2014	As at 31 March 2013
	a) Balances with Banks	
-Current Accounts	49,977.50	92,625.50
b) Cash in Hand	4,430,196.00	6,917,169.00
<b>Total</b>	<b>4,480,173.50</b>	<b>7,009,794.50</b>

**NOTE 13**

**SHORT TERM LOANS AND ADVANCES**

Particulars	31-03-2014	As at 31 March 2013
	(Unsecured, Considered Good)	
Loan to Companies	117,684,510.00	80,084,595.00



**[HPC BIOSCIENCES LIMITED]  
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Total	117,684,510.00	80,084,595.00
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**NOTE 14**

**REVENUE FROM OPERATIONS:**

Particulars	As at 31-03-14	As at 31-03-13
Revenue From operations		
Sale of products	34,616,606.00	47,623,610.00
Total	34,616,606.00	47,623,610.00

**NOTE 15**

**OTHER INCOME:**

Particulars	As at 31-03-14	As at 31-03-13
MISCELLANEOUS INCOME	644,253.00	71,595.00
Total	644,253.00	71,595.00
Grand Total	35,260,859.00	47,695,205.00

**NOTE 16**

**CHANGES IN INVENTORIES OF FINISHED AND SEMI FINISHED GOODS**

Particulars	As at 31-03-14	As at 31-03-13
(a) Finished Goods		
Opening Stock	8,044,960.00	4,202,900.00



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Less : Closing Stock	6,515,258.00	8,044,960.00
Increase(-)/ Decrease in Inventory of Finished Goods	1,529,702.00	3,842,060.00
<b>(b) Semi-Finished Goods</b>		
Opening Stock	2,347,540.00	3,568,750.00
Less : Closing Stock	1,696,522.00	2,347,540.00
Increase(-)/ Decrease in Inventory of Semi-Finished Goods	651,018.00	1,221,210.00
Decrease in Inventory of Finished and Semi Finished Goods	2,180,720.00	2,620,850.00

**NOTE 17**

**EMPLOYEE BENEFITS EXPENSE**

Particulars	As at 31-03-14	As at 31-03-13
	Salaries and Wages	2,037,906.00
<b>Total</b>	<b>2,037,906.00</b>	<b>2,671,331.00</b>

**NOTE 06**

**DEPRECIATION EXPENSES**

Particulars	As at 31-03-14	As at 31-03-13
	Depreciation on tangible assets	13,589,149.60
<b>Total</b>	<b>13,589,149.60</b>	<b>1,972,664.00</b>





**[HPC BIOSCIENCES LIMITED]  
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**NOTE 18  
OTHER EXPENSES**

SR No	Other expenses	As at 31-03-14	As at 31-03-13
1	Advertisement Expenses	960.00	-
2	Auditors Remuneration	15,000.00	15,000.00
3	Bank Charges	3,191.00	3,748.50
4	Brokerage Expenses	20,720.00	-
5	Commission Expenses	15,258.00	1,500.00
6	Filing Fees	73,614.00	1,120,381.00
7	Market Making Expenses	219,102.00	-
8	Office Maintenance	7,630.00	24,555.00
9	Other expenses	95,178.00	85,265.00
10	Plantation and Cultivation	1,483,610.00	1,377,240.00
11	Power & Fuel	951,010.00	933,000.00
12	Preliminary Expenses Written off	400,000.00	612,395.00
13	Printing & Stationary	50,939.00	25,000.00
14	Professional Charges	37,500.00	60,000.00
15	Rent	165,000.00	168,000.00
16	Repairs & Maintenance	64,170.00	72,590.00
17	Telephone Exp.	24,251.00	16,455.00
18	Trademark Exp.	-	3,522.00
19	Travelling & Conveyance	79,560.00	48,723.00
20	Director Remuneration	300,000.00	-



**[HPC BIOSCIENCES LIMITED]  
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21	Business Promotion Expenses	194,160.00	-
22	Issue Exps. W/o	612,396.00	
23	Postage & Courier	9,661.00	
24	Web Charges	5,200.00	
25	Custodian Fees	67,416.00	-
<b>Total</b>		<b>4,895,526.00</b>	<b>4,567,374.50</b>

Checked and Compiled from the books of accounts  
produced before us:

In Terms of our Report attached

**For B D Gupta & Co.**

Chartered Accountants

Sd/-

**CA. Manish Kumar Gupta**

Partner

Membership No.: 099568

FRN: 000309C

Place : New Delhi

Date: 27th May 2014

For & On Behalf of Board of  
Directors

HPC BIOSCIENCES LTD.

Sd/-

Tarun Chauhan

(Director)

(DIN: 06435943)

Sd/-

Madhu Anand

(Director)

(DIN:

06447160)

Sd/-

Aditi Gupta

Company

Secretary



**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

Note 06 FIXED ASSETS

Amount in Rs.											
A	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		As at 01.04.2013	Additions	Deduct ions	As at 31-03- 14	As at 01.04.2013	Depreciation charge for the period	Deductio n On disposals	As at 31- 03-14	As At 31 March 2014	As At 31 March 2013
A	<b>Tangible Assets</b>										
	Organic Virgin Land Structure	118,350,000.00	-	-	118,350,000. 00	14,084,333.00	13,034,334.00	-	27,118,667. 00	91,231,3 33.00	104,265,667. 00
	Agriculture Equipment	1,575,000.00	3,250,000.00	-	4,825,000.00	376,257.00	446,405.10	-	822,662.10	4,002,33 7.90	1,198,743.00
	Computer & Printers	251,440.00	-	-	251,440.00	87,053.00	100,576.00	-	187,629.00	63,811.0 0	164,387.00
	Furniture & Fixtures	78,345.00	-	-	78,345.00	23,859.00	7,834.50	-	31,693.50	46,651.5 0	54,486.00
B	<b>Intangible Total Tangible Assets</b>	<b>120,254,785.00</b>	<b>3,250,000.00</b>	<b>-</b>	<b>123,504,78 5.00</b>	<b>14,571,502.00</b>	<b>13,589,149.60</b>	<b>-</b>	<b>28,160,65 1.60</b>	<b>95,344, 133.40</b>	<b>105,683,283 .00</b>
	Previous year	12,290,595.00	107,964,190.0 0	-	120,254,785. 00	1,290,136.00	13,281,366.00	-	14,571,502. 00	105,683, 283.00	12,290,595.0 0



**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

**Cash Flow Statement**

(Rs.)

For the Year Ending 31-March-2014	Amounts Rs.	Amounts Rs.
Particulars	31.3.2014	31.03.2013
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1. Net profit before tax	12,557,557.40	29,795,983.50
2. <u>Adjustment for:</u>		
<u>Add:</u> Depreciation & Amortisation Expenses	13,589,149.60	13,893,761.00
<u>Add:</u> Preliminary Expenses W/o	1,012,396.00	
<u>Less:</u> Interest Received	(644,253.00)	(71,595.00)
<b>Operating Profit before Working capital changes</b>	<b>26,514,850.00</b>	<b>43,618,149.50</b>
3. <u>Working Capital Changes:</u>		
Decrease (Increase) in Trade & Other Receivables	10,917,900.00	(7,440,000.00)
Decrease (Increase) in Inventories	2,180,720.00	(2,620,850.00)
Increase (Decrease) in Trade & Other Payables		
Increase (Decrease) in Current Liabilities	352,355.00	411,287.00
<b>Net Changes in Working Capital</b>	<b>13,450,975.00</b>	<b>(9,649,563.00)</b>
<b><u>Cash Generated from Operations</u></b>	<b>39,965,825.00</b>	<b>33,968,586.50</b>
Adjustment of Taxes	15,870.00	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>39,949,955.00</b>	<b>33,968,586.50</b>
<b><u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of Fixed Assets	(3,250,000.00)	(107,964,190.00)
(Increase) Decrease in Other Non Current Assets	(2,070,787.00)	(2,731,974.00)
(Increase) Decrease in Long Term Loans & Advances	-	(12,575,000.00)
(Increase) Decrease in Short Terms Loans & Advances	(37,599,915.00)	(80,084,595.00)
Interest Received	644,253.00	71,595.00
Decrease (Increase) in Current Investments	-	-
Decrease (Increase) in Non Current Investments	(3,000,000.00)	(24,850,000.00)
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(45,276,449.00)</b>	<b>(228,134,164.00)</b>



**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

**(C.) CASH FLOW FROM FINANCING ACTIVITIES :**

Issue of share capital and Proceeds from Share Application Money

Increase in Short Terms Borrowings

**Net Cash Flow from Financing Activities (C)**

**Net Increase / (Decrease) in Cash & Cash Equivalents ( A-B+C )**

**Cash and cash equivalents at the beginning of the year / Period**

**Cash and cash equivalents at the end of the year/ Period**

**\* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.**

-	199,100,000.00
2,796,873.00	982,127.00
2,796,873.00	200,082,127.00
(2,529,621.00)	5,916,549.50
7,009,794.50	1,093,245.00
4,480,173.50	7,009,794.50

In terms of our report attached

**For B D Gupta & Co.**

Chartered Accountants

Sd/-

**CA.Manish Kumar Gupta**

Partner

Membership No.:099568

FRN:000309C

Place : Delhi

Dated: 27th May 2014

For & On Behalf of Board of Directors

HPC Biosciences Limited

Sd/-

Sd/-

Tarun Chauhan

Madhu Anand

(Director)

(Director)

(DIN: 06435943)

(DIN: 06447160)

Sd/-

Aditi Gupta

Company Secretary



ATTENDANCE SLIP

HPC BIOSCIENCES LIMITED  
Flat No. 6A, 40 Hanuman Road, Connaught Place New Delhi – 110001  
CIN: L24119DL2002PLC114026

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s)  Joint Holder I  Joint Holder 2	

1. I hereby record my presence at the 12<sup>th</sup> ANNUAL GENERAL MEETING of the Company being held on 30/09/2014 at Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi- 110036 at 9.15 a.m.

2. Signature of the Shareholder/Proxy Present

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

**Note: Please cut here and bring the above attendance slip to the meeting.**

-----✂-----✂-----✂-----



**[HPC BIOSCIENCES LIMITED]  
Annual Report 2013-2014**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**HPC BIOSCIENCES LIMITED**  
Flat No. 6A, 40 Hanuman Road, Connaught Place New Delhi – 110001  
CIN: L24119DL2002PLC114026

Name of the Member(s):	
Registered address:	
Folio No./Client Id::	DP ID:
E-mail Id:	

I/We, being the member(s) of..... Shares of the above named Company, hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 30/09/2014, Tuesday, at Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi- 110036 at 9.15 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions
	<b>Ordinary Business</b>
1.	Adoption of Audited Financial Statements for the year ended March 31st 2014
2.	Re-appointment of Ms. Madhu Anand (DIN: 06447160), who retires by rotation
3.	Appointment of M/s. SINGH R. K. & ASSOCIATES, as Auditor and fixing their remuneration
	<b>Special Business</b>
4.	Appointment of Mr. Sushil Rao Kumar as Independent Director
5.	Appointment of Ms. Sakshi Saxena as Independent Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Affix  
Revenue

Sign. of Shareholder

Sign. of proxy holder

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**