CITURGIA BIOCHEMICALS LIMITED

Regd. Office: 6/C, Ostwal Park Building No. 4, CHSL, Near Jesal Park, Jain Temple, Bhayandar East, Thane-401105, Maharashtra**. CIN:** L24100MH1974PLC017773
Website: www.citurgiabio.com; E-mail id: citurgia_bio@yahoo.com

Date: 15.05.2021

To,

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 506373; Scrip ID: CITURGIA

SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2019-20

Dear Sir/Madam,

Please find attached enclosed herewith Annual Report of CITURGIA BIOCHEMICALS LIMITED for the financial year 2019-20, pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please update the same in your Records.

For CITURGIA BIOCHEMICALSLIMITED

AKSHOD KUMAR SHARMA
WHOLE TIME DIRECTOR
DIN: 02112607



CITURGIA BIOCHEMICALS LIMITED

{Annual Report 2019-20}

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CORPORATE INFORMATION

Directors

Mr. Akshod Kumar Sharma (Executive Director)
Mr. Vivek Singh – Independent Director
Ms. Reena Devi Mandal – Independent Director
Mr. Ashok Marwah – Non Executive and Non Independent Director

Bankers

Union Bank of India

Auditors

M/s. G.P. Keshari & Associates
Chartered Accountants
A-215/5, Chawla Complex, Vikas Marg,
Shakarpur, Delhi-110092

Registered Office

6/C, Ostwal Park,
Building No. 4, CHSL Near Jesal Park, Jain
Temple, Thane,
Bhayander (East),
Maharashtra-401105

Factory

Rishikesh, Uttarakhand

Registrar & Transfer Agents

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110020
Tel.011-26812682, 83,

ANNUAL GENERAL MEETING

Date: 30.09.2020
Time: 09:30 A.M.
Venue: Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) - 401101

CITURGIA BIOCHEMICALS LIMITED
Registered Office: 6/C, OSTWAL PARK BUILDING NO. 4, CHSL, NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR EAST, THANE, MH - 401105
CIN: L24100MH1974PLC017773, Email Id: citurgia_bio@yahoo.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the 45TH Annual General Meeting of the Shareholders of **CITURGIA BIOCHEMICALS LIMITED** will be held at Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) 401101 on Wednesday, 30th September, 2020 at 09.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Shri Ashok Marwah (DIN: 01787560) who retires by rotation and being eligible, offered himself for re appointment.

By order of the Board of Directors,
For CITURGIA BIOCHEMICALS LIMITED
Sd/-
AKSHOD KUMAR SHARMA
WHOLE TIME DIRECTOR
(DIN: 02112607)

Place: Mumbai
Date: 03.09.2020

Notes:

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

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

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

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

4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 25.09.2020 to 28.09.2020 (both days inclusive).

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

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

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

8. Mr. Ish Sadana, Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

9. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

10. The Scrutinizer shall after the conclusion of the voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

11. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. http://citurgiabio.in and immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).

By order of the Board of Directors,
For CITURGIA BIOCHEMICALS LIMITED
Sd/-
AKSHOD KUMAR SHARMA
WHOLE TIME DIRECTOR
(DIN: 02112607)

Place: Mumbai
Date: 03.09.2020

Annexure II to Notice

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting as per the Companies Act 2013 section 152(6).

Name	**ASHOK MARWAH**
Age	66 Years
Qualifications	Graduate
Experience	37 Years
Terms and conditions of appointment including details of remuneration	Mr. Ashok Marwah will hold the office as Non-Executive and Non – Independent Director. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the Registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	10/10/2011
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2019-20	08 (EIGHT)
Other directorship, membership / chairmanship of committees of other board	Director/Designated partner in: Citurgia Biochemicals Limited Vishvas Projects Limited (Formerly Known as Mefcom Agro Industries Limited)
Justification for appointment of Independent Director	NA
Performance evaluation report	NA

DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present the 45th Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended March 31, 2020.

1. PERFORMANCE OF THE COMPANY

The Company's performance is summarized below:

FINANCIAL RESULTS

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

	2019-20	2018-19
Gross Income	-	-
Profit/(Loss) before Tax(PBT)	(3,962,150.90)	(5,618,036.25)
Less: Tax	-	-
Add: Earlier years adjustments	-	-
Net Profit/(Loss)	(3,962,150.90)	(5,618,036.25)
EPS (Rs.)	**(0.150)**	**(0.213)**

The Company has incurred a loss after tax of Rs. 39.62 Lakhs during the financial year 2019-20 against a loss after tax of Rs. 56.18 Lakhs in the previous year 2018-19.

2. WORKING RESULTS

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

3. DIVIDEND

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

4. REHABILITATION SCHEME:

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

5. FUTURE PLANS:

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

6. FIXED DEPOSITS:

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

7. PUBLIC DEPOSITS

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

8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

9. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134 (3) (c) of the Companies Act, 2013, your Board of Directors hereby state:

(i) that in the preparation of the Annual Accounts for the year ended 31st March, 2020 , the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(ii) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied them consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the Profit & Loss of the Company for the year ended on that date;

(iii) that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) that the annual accounts have been prepared on a going concern basis;

(v) that Directors has laid down internal financial controls to be followed by the Company and such Internal Financial Controls are adequate and operating effectively;

(vi) that Directors have devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

10. CORPORATE GOVERNANCE

The Board of Directors support and adheres the principles of Corporate Governance and in addition to basic Corporate Governance issues the Board lays strong emphasis on transparency, accountability and integrity. Pursuant to Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Corporate Governance Report and Auditor's Certificate regarding compliance of the condition of Corporate Governance are made part of the Annual Report.

11. CONSERVATION OF ENERGY

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, required information relating to the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is given as hereunder

Conservation of Energy

Conservation of Energy, Technology Absorption, Foreign Exchange earnings and utgo under Section 134(3)(m) of the Companies Act, 2013. The information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given as **"Annexure 1"** to this Report.

12. PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **"Annexure II"** to this Report.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the Reports and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Company Secretary in advance.

13. SUB DIVISION OF EQUITY SHARES

During the year under review, No Change has taken place in the capital structure of the company.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has received declarations under sub -section (7) of Section 149 of Companies Act, 2013 from the 2(two) Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub -section (6) of Section 149 of Companies Act, 2013, under Clause 49 of the Listing Agreement with the Stock exchanges and Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Ashok Marwah, one of the Directors of the Company, retires by rotation at the ensuing AGM, and being eligible, has offered himself for re-appointment. As per the information available with the Company, none of the Directors of the Company are disqualified for being appointed as a Directors as specified in Section 164(2) of the Companies Act, 2013.

Ms. Rashi Jain, company secretary of the company has resigned w.e.f 01.08.2019.

During the year under review, there has been no change in the composition of Board of Directors.

14. FAMILIARIZATION PROGRAMME

The Company at its various Meetings held during the Financial year 2019-20 had familiarize the Independent Directors under Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

15. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a) BOARD MEETINGS

During the year, 08 (Eight) Board Meetings were convened and held on 27.05.2019, 01.08.2019, 14.08.2019, 28.08.2019, 12.11.2019, 01.01.2020, 12.02.2020 and 29.02.2020. The Intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

b) BOARD EVALUATION

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Managing Director & CEO.

Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the 2 Independent Directors, who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

c) AUDIT COMMITTEE

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details of the Composition of the Audit Committee are given in the Corporate Governance Report.

During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

d) NOMINATION & REMUNERATION AND COMPENSATION COMMITTEE & ITS POLICY

The Company has duly constituted Nomination and Remuneration and Compensation Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013, and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the Composition of the Nomination and Remuneration and Compensation Committee are given in the Corporate Governance Report.

e) RISK MANAGEMENT

The Company has in place a Risk Management Policy, pursuant to Section 134 of the Act. During the year, the Company has constituted a new internal Risk Management Committee as a measure of good governance. The Committee reviews the key risks, mitigation plans and progress of the risk management process at periodic intervals.

This robust Risk Management framework enables identification and evaluation of business risks and opportunities, seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage. It also describes the risk management approach across the enterprise at various levels.

Major risks identified by the business and functions are systematically addressed through mitigation actions on a periodic basis. Existing control measures are evaluated against the relevant Key Performance Indicators.

The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status. These procedures are periodically reviewed to ensure that the executive management.

monitors and controls risks. The Internal Audit Department is responsible for co -ordinating with the various heads of Departments with respect to risk identification, assessment, analysis and mitigation. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

16. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

STATUTORY AUDITOR AND THEIR REPORT:

At the 42nd Annual General Meeting held on September 25, 2017, **M/s. G. P. Keshri & Associates, Chartered Accountant**, were appointed as the Statutory Auditors of the Company to hold office till the conclusion of 48th Annual General Meeting subject to the ratification at each Annual General Meeting. In this regard the Company has received a Certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provision of section 141 of the Companies Act, 2013.

The Report given by the Statutory Auditors for the Financial Statements for the year ended March 31, 2020 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

17. SECRETARIAL AUDITOR & HIS REPORT:

Mr. Ankit Singhal, Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the Financial Year 2019-20 as required under section 204 of the Companies Act, 2013 and the rules there under. The Secretarial Audit report for the financial year 2019-20 forms part of the annual report as **"Annexure-**

III" to the Boards Report. The said report contain some observation or qualification requiring explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013.

Explanation: we are in process of removing all the Qualifications and observations given by the secretarial auditor of the Company.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has constituted Internal Committees (IC). While maintaining the highest governance norms, to build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis.

During the period under review, there was no women employee employed in the company. So there was no complaint on sexual harassment during the year under review.

20. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the Financial Position of the Company which have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

21. RELATED PARTY TRANSACTIONS

There are no Related Party Transactions during the year under review.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not given any loans and guarantees. Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place an adequate system of internal controls. It has documented policies and procedures covering all financial and operating functions and processes. These have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses and compliance with regulations. Details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Board's Report.

24. EXTRACT OF ANNUAL RETURN

Pursuant Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2020 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith as **"Annexure-IV"**.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

No Significant and Material orders has been passed by Securities Exchange Board of India, Stock Exchanges, Tribunal or Courts during the year under Report.

26. HUMAN RESOURCES INDUSTRIAL RELATIONS:

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of Business. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the Organization's growth and its sustainability in the long run.

27 CAUTIONARY STATEMENTS:

Statements in this Directors Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be " forward looking statements" within the meaning of applicable securities law and expressed or implied. Important factors that could make difference to the Company's operations include changes in Government regulations, Tax regimes, Economic developments within India and the countries in which the Company conducts Business and other ancillary factors.

28. MAINTENANCE OF COST RECORD:

Maintenance of Cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

29. ACKNOWLEDGEMENT AND APPRECIATION

The Directors take this opportunity to thank Company's customers, shareholders, suppliers, bankers, Central and State Government for their consistent support to the Company. The Board also wishes to place on record their appreciation for the hard work, dedication and commitment of the employees at all levels. The enthusiasm and unstinting efforts of the employees have enabled the Company to grow in the competitive environment. The Board looks forward to their continued support and understanding in the years to come.

Date: 03.09.2020
Place: Mumbai

On behalf of the Board of Directors
For CITURGIA BIOCHEMICALS LIMITED

Sd/-	**Sd-**
AKSHOD KUMAR SHARMA	**REEAN DEVI MANDAL**
(WHOLE TIME DIRECTOR)	**(DIRECTOR)**
DIN No. 02112607	**Din No. 08092918**

Annexure-I

ANNEXURE TO THE DIRECTORS' REPORT

INFORMATION AS PER SECTION 134(3)(m) READ WITH RULE 8(3) OF THE COMPANY'S ACCOUNTS RULES, 2014.

(A) CONSERVATION OF ENERGY

(a) Measures taken	: Nil
(b) Additional Investments & Proposals	: Nil
(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods	: Not Applicable
(d) Total energy consumption and energy consumption per unit of production	: Nil

FORM A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. Power and Fuel Consumption :	Nil
B. Consumption per unit of production :	Nil

Date: 03.09.2020
Place: Mumbai

On behalf of the Board of Directors
For CITURGIA BIOCHEMICALS LIMITED

Sd/-	**Sd-**
AKSHOD KUMAR SHARMA	**REEAN DEVI MANDAL**
(WHOLE TIME DIRECTOR)	**(DIRECTOR)**
DIN No. 02112607	**Din No. 08092918**

Registered Office:

6/C, Ostwal Park,
Building No. 4, CHSL,
Near Jesal Park, Jain Temple, Thane,
Bhayander (East), Maharashtra-401105.

Annexure-II

ANNEXURE TO DIRECTOR'S REPORT

DISCLOSURE UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:

<table>
<tr><td>1.</td><td>The ratio of the remuneration of each Director to the median Remuneration of the employees of the company for the financial year;</td><td colspan="4">Mr. Ashok Marwah
Nil</td><td>Mr. Akshod Kumar Sharma
Nil</td></tr>
<tr><td>2.</td><td>the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;</td><td colspan="5">Since the Company does not pay any remuneration to any Director and the Key Managerial Personnel, the percentage increase is NIL.</td></tr>
<tr><td>3.</td><td>the percentage increase in the median remuneration of Employees in the financial; year</td><td colspan="5">Nil</td></tr>
<tr><td>4.</td><td>the number of Permanent Employees on the rolls of the Company;</td><td colspan="5">2</td></tr>
<tr><td>5.</td><td>the explanation on the relationship between average increase in remuneration and Company performance;</td><td colspan="5">Not Applicable
The Company does not pay any remuneration to its Directors and Key Managerial Personnel.</td></tr>
<tr><td>6.</td><td>comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;</td><td colspan="5">comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;</td></tr>
<tr><td rowspan="3">7.</td><td rowspan="3">variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and</td><td>Particulars</td><td>As at 31.03.2020</td><td>As at 31.03.2019</td><td>% of Change</td></tr>
<tr><td colspan="4">*Since the Company has been suspended by SEBI's Order dated 16/01/2013.</td></tr>
<tr><td>Earning Per Share</td><td>(0.150)</td><td>(0.213)</td><td></td></tr>
<tr><td>8.</td><td>Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last Public offer</td><td colspan="5">Since the trading in Shares of the Company was suspended w.e.f. 16/01/2013, there is no market quotation since then. The share was last traded on 11/01/2013 at closing price of Rs. 158.20/- per share.</td></tr>
<tr><td>9.</td><td>average percentile increase already made in the Salaries of Employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;</td><td colspan="5">NIL</td></tr>
<tr><td rowspan="6">10</td><td rowspan="6">comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company;</td><td colspan="3">Name of the person</td><td colspan="2">Mr. Akshod Kumar Sharma (Whole Time Director)</td></tr>
<tr><td colspan="3">Remuneration in FY 2019-20(Rs. In Lakhs)</td><td colspan="2">Nil</td></tr>
<tr><td colspan="3">Revenue (Rs. in lakhs)</td><td colspan="2">Nil</td></tr>
<tr><td colspan="3">Remuneration as % of Revenue</td><td colspan="2">Nil</td></tr>
<tr><td colspan="3">Profit after Tax (Rs. In Lakhs)</td><td colspan="2">Nil</td></tr>
<tr><td colspan="3">Remuneration as % of PAT</td><td colspan="2">Nil</td></tr>
</table>

1.	The key parameters for any variable component of remuneration availed by the Directors;	The employees are paid variable components only after ascertaining their individual performance rating for the year in addition to their jobs fundamentals. It is hereby affirmed that the remuneration paid during the year is as per remuneration policy of the Company.				
2.	The ratio of the remuneration of the highest paid Directors to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	Name of the Highest Paid	Remuneration of the Highest Paid Directors	Name of employees who are not directors but receive remuneration in excess of the highest paid director	Remuneration of employees who are not directors but receive remuneration in excess of the highest paid director	Ratio
		Mr. Akshod Sharma	Nil	N.A	N.A	NA
		Mr. Ashok Marwah	Nil	N.A	N.A	NA
13	Affirmation that the remuneration is as per the remuneration policy of the Company.	The Company affirms remuneration is as per the remuneration policy of the company.				

Annexure-III

SECRETARIAL AUDIT REPORT

FORM NO. MR - 3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Citurgia Biochemicals Limited
6/C, Ostwal Park Building No. 4, CHSL
Near Jesal Park, Jain Temple, Bhyandar East, Thane MH 401105
CIN No.: L24100MH1974PLC017773

I was appointed by the Board of Directors of CITURGIA BIOCHEMICALS LIMITED (hereinafter called the Company) to conduct Secretarial Audit on a voluntary basis for the period commencing from 1st April 2019 to 31st March 2020.

I have conducted the secretarial audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minutes, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of the following Laws (whichever applicable):

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-law framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable during Audit Period)**
d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable during Audit Period)**
e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable during Audit Period)**
f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during Audit Period)**
g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable during Audit Period)**
i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable during Audit Period)**

(vi) and other applicable laws

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.
In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.
We have also examined compliance with the applicable clauses of the following:

(i) The Secretarial Standards issued by the Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. There were few instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. The Company has not appointed Company Secretary and Chief Financial officer under Section 203 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
3. The management of the Company confirmed that no related party transaction under section 188 of the Companies Act, 2013 held during period under review other than ordinary course of business.
4. The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However Company could not produce necessary records/supporting documents during the audit process.
5. Website of the Company is not updated as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
6. The Company has not filed Compliance certificate pursuant to the Regulation 76 of SEBI (Depository Participants) Regulations, 2018 for the quarter ended on 31st December, 2019 and 31st March, 2020.
7. The Trading in the equity shares of the Company had been suspended w.e.f 12th March, 2020 due to non-payment of Annual Listing fees for the financial year 2019-2020. Further, the company has also not paid the Annual Listing Fees for the financial year 2020-2021.
8. The company had not filed the Form INC-22A till date, thereby the status of the company showing ACTIVE Non-Compliant on MCA Portal.

We further report that

During the year under review, the Company has following actions has been taken against the Company having a major bearing on the Company`s affairs.

1. The trading in shares of the Company continue to be suspended due to penal reasons.
2. The Company has not paid Annual Listing fees to the Stock Exchange

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further no any change has been occurred in the composition of Board of Directors of the Company during the year under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

All decision at Board Meetings and Committee Meetings are carried unanimously and subsequently the minutes of the Board of Directors or Committee of the Board, as the case may be were recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has responded to notices for demands, claims, penalties etc levied by various statutory / regulatory authorities and initiated actions for corrective measures, wherever necessary.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For ANKIT SINGHAL & ASSOCIATES
Practicing Company Secretaries
Sd-
CS ANKIT SINGHAL
(Proprietor)
Membership No.: 41744
COP No.: 21720

DATE: 03.09.2020
PLACE: DELHI

Note: This report should be read with Annexure-1 and forms an Integral part of this report

Annexure -1

To,

The Members,
Citurgia Biochemicals Limited
6/C, Ostwal Park Building No. 4, CHSL
Near Jesal Park, Jain Temple, Bhyandar East, Thane MH 401105
CIN No.: L24100MH1974PLC017773

My Secretarial Audit Report of even date, for the financial year 2019-20 is to be read with this Management Responsibility letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper system to ensure compliance with the provision of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor`s Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company`s management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the management`s representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For ANKIT SINGHAL & ASSOCIATES
Practicing Company Secretaries
Sd-
CS ANKIT SINGHAL
(Proprietor)
Membership No.: 41744
COP No.: 21720
Place : Delhi
Date : 03.09.2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of

CITURGIA BIOCHEMICALS LIMITED
6/C, OSTWAL PARK BUILDING NO. 4 CHSL,
NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR,
EAST THANE MAHARASTRA 401 105

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CITURGIA BIOCHEMICALS LIMITED** having CIN **L24100MH1974PLC017773** and having registered office at **6/C, OSTWAL PARK BUILDING NO. 4 CHSL, NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR EAST THANE MAHARASTRA - 401 105** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority. except **Mr. Akshod Kumar Sharma** (DIN 02112607) who has been debarred/ disqualified by Ministry of Corporate Affairs (Registrar of Companies) under section 164 (2) . I hereby also stated that as on date of this certificate DIN (02759606) of Vivek Singh has been deactivated due to non-filing of DIR-3 KYC.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	ASHOK MARWAH	01787560	10/10/2011
2.	AKSHOD KUMAR SHARMA	02112607	28/03/2008
3.	VIVEK SINGH	02759606	17/04/2010
4.	REENA DEVI MANDAL	08092918	31/03/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ANKIT SINGHAL & ASSOCIATES
Practicing Company Secretaries
Sd-
CS ANKIT SINGHAL
(Proprietor)
Membership No.: 41744
COP No.: 21720
Place : Delhi
Date : 03.09.2020

EXTRACT OF ANNUAL RETURN –MGT-9

ANNEXURE-IV

as on the Financial year ended 31st March, 2020
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L24100MH1974PLC017773
Registration Date	13/09/1974
Name of the Company	Citurgia Biochemicals Limited
Category / Sub-Category of the Company	Public Company/Limited by Shares
Address of the Registered Office and Contact Details	6/C, OSTWAL PARK BUILDING NO. 4, CHSL, NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR EAST, Thane 401105 Email Id: citurgia_bio@yahoo.com Website: www.citurgiabio.com
Whether Listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Tel. : 011-26812682, 83, 011-64732681 to 88 Fax : 011-26812682 Website: http://www.skylinerta.com

II . PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	**NA**	**NA**	**NA**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name of Company	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
1.	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**

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

i) Category-wise Share Holding

Category of Shareholders	**No. of Shares held at the beginning of the year[As on 31-March-2019]**				**No. of Shares held at the end of the year[As on 31-March-2020]**				**% Change during the year**
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters									
(1) **Indian**									
a)Individuals/Hindu Undivided Family	22,430	34,020	56,450	0.04	22,430	34,020	56,450	0.04	Nil

b) Bodies Corp.	3224620	23097139	26321759	99.63	1,73,100	131492145	13,16,08,795	99.63	Nil
Sub-total (A)(1)	**3229106**	**23103943**	**26333049**	**99.67**	**1,95,530**	131492145	**131665245**	**99.67**	**Nil**
(2) Foreign	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	**3229106**	**23103943**	**26333049**	**99.67**	**1,95,530**	131492145	**131665245**	**99.67**	**Nil**
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
Financial Institutions/ Banks	5,035	335	5,370	0.00	5,035	335	5,370	0.00	0.00
Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Insurance Companies	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(1):-	**5,035**	**335**	**5,370**	**0.00**	**5,035**	**335**	**5,370**	**0.00**	**0.00**
2. Non-Institutions									
a) Bodies Corp.	9,835	1,355	11,190	0.01	8005	1355	9360	0.01	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	3,13,395	75,905	3,89,300	0.29	313277	75795	389072	0.29	
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	15,365	8,645	24,010	0.02	25628	10000	35628	0.03	NIL
i)HUF	10,010	50	10,060	0.01	10,010	50	10,060	0.01	NIL
ii)Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
iii)Non Resident Indians	1057	-	1057	0.00	7539	0	7539	0.01	0.00
iv) Trusts	14	1719	1733	0.01	74	8595	8669	0.01	0.00
Sub-total (B)(2):-	**338905**	**85795**	**424700**	**0.32**	**338905**	**85795**	**424700**	**0.32**	**NIL**
Total Public Shareholding (B)=(B)(1) + (B)(2)	**343940**	**86130**	**430070**	**0.33**	**343940**	**86130**	**430070**	**0.33**	**Nil**
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	**16489460**	**115605855**	**132095315**	**100.00**	**539470**	**131555680**	**132095315**	**100.00**	**Nil**

ii) Shareholding of Promoters-

S. No	Shareholder's Name	Shareholding at the beginning of the year[As on 31-March-2019]			Share holding at the end of the year[As on 31- March-2020]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbere d to total shares	
1	Satya Sheel Engineers And Miners Pvt Ltd	8,01,00,000	60.64	-	8,01,00,000	60.64	-	Nil
2	Dev Varsha Jetro Valley Pvt Ltd	3,58,50,000	27.14	-	3,58,50,000	27.14	-	Nil
3	Gandharva Holding Ltd	76,50,000	5.79	-	76,50,000	5.79	-	Nil
4	Gem Info Solutions Private Limited	76,00,000	5.75	-	76,00,000	5.75	-	Nil
5	Nowrosjee Wadia & Sons Ltd	78,265	0.06	-	78,265	0.06	-	Nil
6	Archway Investments Company Ltd	77,800	0.06	-	77,800	0.06	-	Nil
7	Lochness Investment Ltd	65,735	0.05	-	65,735	0.05	-	Nil
8	Jehreen Investments Ltd	65,735	0.05	-	65,735	0.05	-	Nil
9	Elite Capital & Management Services Ltd	50,000	0.04	-	50,000	0.04	-	Nil
10	The Bombay Burmah Trading Ltd	23,520	0.02	-	23,520	0.02	-	Nil
11	Nessvile Trading Ltd	20,560	0.02	-	20,560	0.02	-	Nil
12	N W Exports Ltd	17,495	0.01	-	17,495	0.01	-	Nil
13	Sunflower Investments & Textiles Pvt Ltd	5,850	0.00	-	5,850	0.00	-	Nil
14	Macrofill Investments Ltd	3,835	0.00	-	3,835	0.00	-	Nil
15	Nulsi Nevellle Wadia	54,050	0.04	-	54,050	0.04	-	Nil
16	Dina Nevile Wadia	1,880	0.00	-	1,880	0.00	-	Nil
17	Maureen N Wadia	510	0.00	-	510	0.00	-	Nil
18	Jehangir N Wadia	5	0.00	-	5	0.00	-	Nil
19	Ness N Wadi	5	0.00	-	5	0.00	-	Nil
	Total	**13,16,65,245**	**99.67**	**-**	**13,16,65,245**	**99.67**	**-**	**Nil**

iii) Change in Promoters' Shareholding (please specify, if there is no change) : There is no Change in the Shareholding of Promoters During the Financial Year 2019-20

	PARTICULARS	Shreholding at the beginning of the year (31.03.2019)		Cummulative Shareholding during the year (31.03.2020)	
		No. of shares	of total res of the pany	No. of shares	of total res of the pany
	At the beginning of the year				
	Satya Sheel Engineers And Miners Pvt Ltd	8,01,00,000	60.64	8,01,00,000	60.64
	Dev Varsha Jetro Valley Pvt Ltd	3,58,50,000	27.14	3,58,50,000	27.14
	Gandharva Holding Ltd	76,50,000	5.79	76,50,000	5.79
	Gem Info Solutions Private Limited	76,00,000	5.75	76,00,000	5.75
	Nowrosjee Wadia & Sons Ltd	78,265	0.06	78,265	0.06

	Archway Investments Company Ltd	77,800	0.06	77,800	0.06
	Lochness Investment Ltd	65,735	0.05	65,735	0.05
	Jehreen Investments Ltd	65,735	0.05	65,735	0.05
	Elite Capital & Management Services Ltd	50,000	0.04	50,000	0.04
	The Bombay Burmah Trading Ltd	23,520	0.02	23,520	0.02
	Nessvile Trading Ltd	20,560	0.02	20,560	0.02
	N W Exports Ltd	17,495	0.01	17,495	0.01
	Sunflower Investments & Textiles Pvt Ltd	5,850	0.00	5,850	0.00
	Macrofill Investments Ltd	3,835	0.00	3,835	0.00
	Nulsi Nevellle Wadia	54,050	0.04	54,050	0.04
	Dina Nevile Wadia	1,880	0.00	1,880	0.00
	Maureen N Wadia	510	0.00	510	0.00
	Jehangir N Wadia	5	0.00	5	0.00
	Ness N Wadi	5	0.00	5	0.00
	Total	**13,16,65,245**	**99.67**	**13,16,65,245**	**99.67**
	At the End of the year				
	Satya Sheel Engineers And Miners Pvt Ltd	8,01,00,000	60.64	8,01,00,000	60.64
	Dev Varsha Jetro Valley Pvt Ltd	3,58,50,000	27.14	3,58,50,000	27.14
	Gandharva Holding Ltd	76,50,000	5.79	76,50,000	5.79
	Gem Info Solutions Private Limited	76,00,000	5.75	76,00,000	5.75
	Nowrosjee Wadia & Sons Ltd	78,265	0.06	78,265	0.06
	Archway Investments Company Ltd	77,800	0.06	77,800	0.06
	Lochness Investment Ltd	65,735	0.05	65,735	0.05
	Jehreen Investments Ltd	65,735	0.05	65,735	0.05
	Elite Capital & Management Services Ltd	50,000	0.04	50,000	0.04
	The Bombay Burmah Trading Ltd	23,520	0.02	23,520	0.02
	Nessvile Trading Ltd	20,560	0.02	20,560	0.02
	N W Exports Ltd	17,495	0.01	17,495	0.01
	Sunflower Investments & Textiles Pvt Ltd	5,850	0.00	5,850	0.00
	Macrofill Investments Ltd	3,835	0.00	3,835	0.00
	Nulsi Nevellle Wadia	54,050	0.04	54,050	0.04
	Dina Nevile Wadia	1,880	0.00	1,880	0.00
	Maureen N Wadia	510	0.00	510	0.00
	Jehangir N Wadia	5	0.00	5	0.00
	Ness N Wadi	5	0.00	5	0.00
	Total	**13,16,65,245**	**99.67**	**13,16,65,245**	**99.67**

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**DIPAK KANAYALAL SHAH**				
	At the beginning of the year (31.03.2019)	4065	0.01	4065	0.01
	At the end of the year (31.03.2020)	20325	0.01	20325	0.01
2.	**BHOJ RAJ BHATT**				
	At the beginning of the year (31.03.2019)	1723	0.01	1723	0.01

	At the end of the year (31.03.2020)	8615	0.01	8615	0.01
3.	**SANJEEV KUMAR**				
	At the beginning of the year (31.03.2019)	1719	0.001	1719	0.001
	At the end of the year (31.03.2020)	8595	0.001	8595	0.001
4.	**NEERAJ SHARMA**				
	At the beginning of the year (31.03.2019)	1660	0.001	1660	0.001
	At the end of the year (31.03.2020)	8300	0.001	8300	0.001
5.	**POONAM B BHARWANI**				
	At the beginning of the year (31.03.2019)	1208	0.00	1208	0.00
	At the end of the year (31.03.2020)	6040	0.00	6040	0.00
6.	**RAMBABU VELDI**				
	At the beginning of the year (31.03.2019)	1125	0.00	1125	0.00
	At the end of the year (31.03.2020)	5625	0.00	5625	0.00
7.	**CYRUS JAMSHED GUZDER**				
	At the beginning of the year (31.03.2019)	985	0.00	985	0.00
	At the end of the year (31.03.2020)	4925	0.00	4925	0.00
8.	**VARA LAKSHMI G**				
	At the beginning of the year (31.03.2019)	911	0.00	911	0.00
	At the end of the year (31.03.2020)	4555	0.00	4555	0.00
9.	**SANDEEP GROVER**				
	At the beginning of the year (31.03.2019)	864	0.00	864	0.00
	At the end of the year (31.03.2020)	4320	0.00	4320	0.00
10.	**NATIONAL INSURANCE COMPANY LTD**				
	At the beginning of the year (31.03.2019)	842	0.00	842	0.00
	At the end of the year (31.03.2020)	4210	0.00	4210	0.00

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ASHOK MARWAH	NA	NA	NA	NA
2.	AKSHOD KUMAR SHARMA	NA	NA	NA	NA
3.	VIVEK SINGH	NA	NA	NA	NA
4.	NEELAM KHANNAA	NA	NA	NA	NA
5.	REENA DEVI MANDAL	NA	NA	NA	NA

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	64,495,980.00	-	64,495,980.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	64,495,980.00	-	64,495,980.00

Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-			
i) Principal Amount	-	64,495,980.00	-	64,495,980.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	64,495,980.00	-	64,495,980.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	Total Amount		
		Mr.Akshod Kumar Sharma, Whole-Time Director		**Total**
1	Gross salary	Nil	NA	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	NA	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	NA	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	NA	NIL
2	Stock Option	Nil	NA	NIL
3	Sweat Equity	Nil	NA	NIL
4	Commission - as % of profit - others, specify…	Nil	NA	NIL
5	Others, please specify	Nil	NA	NIL
	Total (A)	Nil	NA	NIL

B. Remuneration to other directors:-

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board ~~committee~~ meetings	NIL	NIL	NIL	NIL
	Commission				
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL

	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	60,000	N.A.	60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
2	Stock Option	N.A.	Nil	N.A.	Nil
3	Sweat Equity	N.A.	Nil	N.A.	Nil
4	Commission	N.A.	Nil	N.A.	Nil
	- as % of profit	N.A.	Nil	N.A.	Nil
	others, specify…	N.A.	Nil	N.A.	Nil
5	Others, please specify	N.A.	Nil	N.A.	Nil
	Total	**N.A.**	**60,000**	**N.A.**	**60,000**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

On behalf of the Board of Directors
For CITURGIA BIOCHEMICALS LIMITED

Sd/- **Sd-**
AKSHOD KUMAR SHARMA **REENA DEVI MANDAL**
(WHOLE TIME DIRECTOR) **(DIRECTOR)**
DIN No. 02112607 **Din No. 08092918**

DATE:03.09.2020
Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

The detailed report on Corporate Governance for the financial year ended March 31, 2020, as per the disclosure requirements prescribed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out below:

1. Company's Philosophy on Code of Governance:

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review, strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

2. Board of Directors:

The Board of Directors of the Company is comprised of committed persons with considerable experience in various fields. The Board is properly constituted as per Clause of the Listing Agreement and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are 4 (Four) Directors of which one is Executive Director and one is Non Executive Non Independent Director and remaining 2 are Non Executive Independent Directors.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2020 have been made by the Directors.

During the year, 08 (Eight) Board Meetings were convened and held on 27.05.2019, 01.08.2019, 14.08.2019, 28.08.2019, 12.11.2019, 01.01.2020, 12.02.2020 and 29.02.2020. The Intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of the Director	Category of Directors	No. of Board Meetings attended During 2019-20	Whether attended last AGM	Number of Directorship in other Public Limited Companies	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
Mr. Akshod Kumar Sharma	Executive Director (Chairman)	8	Yes	1	1	0
Mr. Ashok Marwah	Non-Executive Non-Independent Director	8	Yes	2	2	0
Mr. Vivek Singh	Non-Executive Independent Director	8	Yes	0	2	1
Ms. Reena Devi Mandal	Non-Executive Independent Director	8	Yes	1	0	0

Excludes alternate directorships and directorships in foreign Companies and Private Companies which are neither a subsidiary nor a holding Company of a Public Company.

#Excludes Committees other than Audit Committee and Shareholders'/Investors' Grievance Committee and Companies other than Public Limited Companies.

The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

In terms of the provisions of Clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and contemporary practices of good Corporate Governance, the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company.

Details of Directors being re-appointed and appointed:

1. Shri Ashok Marwah who is a Director of the Company and liable to be retiring by rotation has offered himself for reappointment (In pursuance of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015

Name:	**Ashok Marwah**
Age:	**66 yrs**
Qualification:	**B.Com**
Expertise:	**Finance & Marketing**
Other Directorships in Public Companies:	**1**

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met once on 12th February,2020, *inter alia*, to:

i. Evaluate the performance of non-independent directors and the Board as a whole;

ii. Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the meetings of the Independent Directors were communicated to the Executive Director for taking appropriate steps. All Independent Directors were present at the meeting.

FAMILIARIZATION PROGRAM

At the time of appointment a formal letter is issued to the Director, which explains the roles, rights and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Code of Conduct, Prohibition of Insider Trading Code, RBI directions and other relevant regulations. The Independent Directors of the Company are given opportunity to familiarize themselves with the Company, its management and operations so as to understand the Company.

The details of the familiarization program for Independent Directors has been uploaded on the Company's website i.e. on www.citurgiabio.in

3. Board Committees

As of 31st March, 2020, your Company has three Board Committees. These are:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee

ii) The terms of reference stipulated by the Board to the Audit Committee are as contained under Clause of the Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as follows:

- Overseeing the Company's financial reporting process and the disclosure of its financial information so as to ensure that the financial statements depict a true and fair view of the Company's affairs.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the Annual Financial Statements before submission to the board, focusing primarily on:

(i) Any changes in accounting policies and practices,
(ii) Major accounting entries based on exercise of judgment by Management,
(iii) Qualifications in draft Audit Report,
(iv) Significant adjustments arising out of Audit,
(v) The going concern assumption,
(vi) Compliance with Accounting Standards,
(vii) Compliance with Stock Exchange and legal requirements concerning financial statements and
(viii) Any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

- Reviewing with the Management, External and Internal Auditors, the adequacy of Internal Control Systems.
- Reviewing the adequacy of Internal Audit Functions.
- Discussion with Internal Auditors any significant findings and follow up there on.
- 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.
- Discussion with External Auditors before the audit Commences, about the nature and scope of audit as well as the post-audit discussion to ascertain any area of concern.
- Reviewing the Company's financial and risk management policies. To look into the reasons for substantial defaults in the payment to the creditors.

iii. Composition

The Audit Committee comprises of Shri Vivek Singh as Chairman and Smt. Ms. Reena Devi Mandal and Shri Akshod Kumar Sharma are the other Members of the Committee.

All Members of the Audit Committee are financially literate and possess Accounting and related Financial Management expertise.

Meetings & Attendance:

There were four meetings of the Audit Committee viz. on 27.05.2019, 14.08.2019, 12.11.2019 and 12.02.2020. The Attendance of the Members of Audit Committee at the Meetings of the Audit Committee held during the year is given below:

Name	Category	No. of Meeting during the financial year 2019-2020
Mr. Vivek Singh (Chairman)	Non – Executive Independent Director	4
Mr. Akshod Kumar Sharma	Executive Director	4
Ms. Reena Devi Mandal	Non – Executive Independent Director	4

The necessary Quorum was present at all the Meetings.

The Audit Committee Meetings are usually held at the Registered Office of the Company situated at 6/C, Ostwal Park, Building No. 4, CHSL Near Jesal Park, Jain Temple, Bhayander (East), Thane - 401105.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of **Mr. Vivek Singh**, Chairman of the Nomination and Remuneration Committee, Mr. Ashok Marwah and Ms. Reena Devi Mandal, are the other Members of the Committee.

The Composition of the Nominations and Remuneration Committee and the details of meetings attended by the Members of the Nomination and Remuneration Committee are given below:

Name	Category	No. of Meeting during the financial year 2019- 2020
Mr. Vivek Singh (Chairman)	Non – Executive Independent Director	4
Mr. Ashok Marwah	Non Executive Director, Independent Director	4
Ms. Reena Devi Mandal	Non – Executive Independent Director	4

There were four meetings of the Nomination and Remuneration Committee viz. on 24.04.2019, 14.08.2019, 12.11.2019 and 12.02.2020.

* No Remuneration paid during the financial year.

Stakeholder Relationship Committee

The Board has set up a Shareholders/Investors Grievance Committee to take care of matters relating to transfer, transmission, split, duplicate etc. of the shares issued by the Company from time to time. In addition to the above, the Committee is authorized to look into Shareholder's complaints such as delay in transfer, non-receipt of shares, Balance Sheet etc and also review the dematerialized shares.

The Stakeholder Grievance Committee was reconstituted as Stakeholder Relationship Committee. The Shareholders/Investors Grievance Committee is chaired by Mr. Vivek Singh with Mr. Ashok Marwah, Director and Ms. Reena Devi Mandal, Director as its Members.

Mr. Ashok Marwah is the Compliance Officer of the Company.

Meetings & Attendance:

There were four meetings of the Stakeholder Grievance Committee viz. on 27.05.2019, 14.08.2019, 12.11.2019 and 12.02.2020.

The Attendance of the Members of Shareholder/ Investors Grievance Committee at the Meetings of the Shareholder/ Investors Grievance Committee held during the year is given below:

Name	Category	No. of Meetings held during the year 2019-20
Mr. Vivek Singh (Chairman)	Non – Executive Independent Director	4
Mr. Ashok Marwah	Non – Executive Independent Director	4
Ms. Reena Devi Mandal	Non Executive Director, Independent Director	4

The necessary Quorum was present at all the Meetings.

The Shareholder/ Investors Grievance Committee Meetings are usually held at the Registered Office of the Company situated at 6/C, Ostwal Park, Building No. 4, CHSL Near Jesal Park, Jain Temple, Bhayander (East), Thane - 401105.

The functions of the committee include:

- To specifically look into redressing investors' grievances pertaining to:
- Transfer of Shares
- Dividends
- De-materialization of Shares
- Replacement of lost/stolen/mutilated share certificates
- Non-receipt of right/bonus/split share certificates
- Any other related issues

Complaints:

Sr No.	Nature of the Complaint	Received	Replied	Pending
1	Non-receipt of shares certificates lodged for transfer	0	0	0
2	Non-receipt of dividend warrants	0	0	0
3	Non-receipt of dividend warrants after revalidation	0	0	0
4	Non-receipt of share certificates lodged for split/ Bonus shares	0	0	0
5	Non Receipt of duplicate shares certificates	0	0	0
	Total	**0**	**0**	**0**

During the year NIL complaints regarding non-receipt of shares sent for transfer, demat queries were received from the shareholders. The Company had no transfers pending at the close of 31.03.2020.

Requests:

Sr No.	Nature of the Complaint	Received	Replied	Pending
1	Receipt of dividend warrants for revalidation	0	0	0
2	Request for Change of address	0	0	0
3	Request for duplicate Dividend warrant	0	0	0
4	Request for copy of Annual Report	0	0	0
5	Request for TDS Certificate	0	0	0
6	Request for exchange of split Share certificate	0	0	0
7	Endorsement of Share Certificate	0	0	0
8	Correction of name / Address	0	0	0
	Total	**0**	**0**	**0**

C. General Body Meeting:

Date, Venue and Time for the last three Annual General Meeting

Year	Venue	Date	Time
2016-17	Sadanand Veg Treat, , Family Restaurant & Banquent Hall, Near, Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) - 401101	25th September, 2017	10.00 am
2017-18	Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) 401101	24th September, 2018	10.00 am
2018-19	Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) 401101	27th September, 2019	10.00 am

D. Disclosures:

a. Subsidiary Companies

The Company does not have any subsidiary Company during the Year under review.

b. Disclosures of transactions with Related Parties

No related party transactions occurred during the year.

c. Risk management

The Company has laid down procedures to inform Board Members about Risk assessment and minimization procedures and these procedures are periodically reviewed.

d. Proceeds from Public Issues, Rights Issue, Preferential Issue etc.

The Company has not raised any Money through Public Issue, Rights Issue, Preferential Issue etc, during the year there under.

e. Remuneration of Directors and details of Directors' Shareholding

Details of Directors Remuneration and their Shareholding in the Company are as under;

Name of the Director	Remuneration	No. of Equity Shares
Mr. Akshod Kumar Sharma (Whole Time Director)	Nil	Nil
Mr. Ashok Marwah (Non Executive Director)	Nil	Nil

The Company does not have any scheme for grant of stock options to its directors or employees.

f. Code of Business Conduct and Ethics for Directors and Management Personnel

The Code of business conduct and Ethics for Directors and Senior Managements has been circulated to all the Members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by Mr. Akshod Kumar Sharma, Whole Time Director is given below:

"I hereby confirm that the Company has obtained from all the Members of the Board and Senior Management affirmation that they have complied with the code of Business conduct and Ethics for Directors and Senior Management in respect of Financial Year 2019-2020"

g. Code for Prevention of Insider Trading Practices

In compliance with SEBI's Regulations on Prevention of Insider Trading the Company has instituted a comprehensive Code of Conduct for its designated employees. The Code lays down guidelines on procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of the consequences of violations.

h. Compliance of Regulatory requirements

The trading in the shares of the company continues to be suspended throughout the year. The Company is yet to comply with the norm of Minimum 25% Public shareholding as Mandated by Securities Exchange Board of India (SEBI).

Means of Communication

(a) Quarterly results:

The un-audited quarterly results are announced within 45 days from the end of the quarter and the audited annual results within two months from the end of the last quarter, as stipulated under the listing agreement with the BSE Limited.

(b) Newspapers wherein normally published :

The Company is a Sick Company, However, it is regularly publishing its Unaudited/ Audited Financial Results in newspapers.

(c) Any Website, wherein displayed : Yes

(d) Whether Website also displays official news releases: Yes

(e) Whether presentations made to institutional investors or to the

(f) analysts: No

E. The Management Discussion & Analysis Report

The Management Discussion and Analysis Report (MDA) have been attached to the Directors Report and forms part of this Annual Report.

F. Compliance with Mandatory requirements

Tentative Schedule	Likely Board Meeting Schedule
30 June, 2020	Within 45 Days of the end of the quarter
September 30, 2020	Within 45 Days of the end of the quarter
December 31, 2020	Within 45 Days of the end of the quarter
March 31, 2021	Within 60 Days of the end of the Financial
Registered Office	6/C, Ostwal Park, Building No. 4, CHSL Near Jesal Park, Jain Temple, Bhayander (East), Thane - 401105
Listing on Stock Exchange	BSE LIMITED
	Listing Fees have been paid for the year 2019-2020 & 2020-2021
Mumbai Stock Exchange Code	506373
Demat ISIN no. for NSDL and CDSL	INE795B01023
Registrar and Share Transfer Agents	Skyline Financial Services Pvt. Ltd D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020 Tel: 011 - 26812682 / 83

The Company has complied with all the mandatory requirements of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance.

G. General Shareholders

Distribution of Shareholding as on March 31, 2020

Nominal Value of Each Share : Rs. 2

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			**(Rs.)**	
1	2	3	4	5
Up To 5,000	5364	99.39	657980	0.25
5001 To 10,000	13	0.24	99630	0.04
10001 To 20,000	6	0.11	86050	0.03
20001 To 30,000	0	0	0	0
30001 To 40,000	1	0.02	34990	0.01
40001 To 50,000	3	0.06	128810	0.05
50001 To 1,00,000	1	0.02	100000	0.04
1,00,000 and Above	9	0.17	263083170	99.58
Total	**5383**	**100**	**264190630**	**100**

SHAREHOLDING PATTERN AS ON MARCH 31, 2020

	Category	No. of Shares held	Percentage of Shareholding
A	**Promoter's holding**		
1	Promoters		
	Indian Promoters	**2,63,33,049**	**99.67**
	Foreign Promoters		
2	Person Acting in concern		
	Sub Total	**2,63,33,049**	**99.67**
B	**Non-Promoters Holding**		
3	Institutional Investors		
a.	Mutual Funds and UTI		
b.	Banks, Financial Institutions, Insurance Companies Central/State Govt. Institutions/Non-government Institutions)		
c.	FIIs	1,074	0.01

	Sub Total	**1,074**	**0.01**
4.	Non-Institutions (Others) Private Corporate Bodies	2238	0.01
	Indian Public	77900	0.29
	NRIs/OCBs	1057	0.00
	HUF	2012	0.01
	Any other (Trust)	1733	0.01
	Any Other	1144	0.00
	Sub Total	84,920	0.33
	Grand Total	**264,19,063**	**100**

Stock Code: BSE Limited: 506373

Stock Market Data relating to Equity Share listed in India: No trading in shares due to Suspension of the Company.

Month 2019-20	**Price on BSE during each month**		**Volume Traded in Rs.**
	High	**Low**	
April	-	-	-
May	-	-	-
June	-	-	--
July	-	-	-
August	-	-	-
September	-	-	-
October	-	-	-
November	-	-	-
December	-	-	-
January	-	-	-
February	-	-	-
March	-	-	-

Suspended from 16/01/2013 due to penal reason.

Share Transfer System:

The Company has appointed Skyline Financial Services Pvt. Ltd as the share transfer agents. In order to ensure timely registration of transfer and return of certificates and also prompt redressal of Shareholders' Grievances, the Company monitors the Registrar's work closely on a day-to-day basis. The address of the Registrar is:

M/s. Skyline Financial Services Pvt.
Ltd, D-153-A, 1st Floor,
Okhla Industrial Area, Phase-
I, New Delhi - 110020

C. Investor Services:

No Complaints received during the year relating to Transfer, Transmission, Dividend, Interest, Demat & Remat and change of address etc.

D. Dematerialization of Shares and Liquidity:

12.48% Equity Shares have been dematerialized as on 31st March, 2020.

E. ISIN Number: INE795B01023

F. Investor Correspondence:

Registrar and Transfer Agents:
M/s. Skyline Financial Services Pvt.
Ltd, D-153-A, 1st Floor,
Okhla Industrial Area, Phase-
I, New Delhi - 110020
011 - 26812682 / 83

G. Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity.

There were no Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity during the year under review.

H. Plant Location:

Rishikesh, Uttaranchal.

DECLARATION

I declare that as provided under Clause of Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the Board Members and the Senior Management Personnel have individually affirmed compliance with the Code of Conduct for the year ended 31ST March, 2020.

Place: Mumbai
Date: 03.09.2020

Sd/-
Akshod Kumar Sharma
(Whole-time Director)
DIN: 02112607

CEO/CFO CERTIFICATION:

CEO / CFO Compliance Certificate

The Board of Directors,
CITURGIA BIOCHEMICALS LIMITED 6/C, OSTWAL PARK BUILDING NO. 4 CHSL, NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR EAST THANE MH 401105

Re: CEO / CFO Certificate

I, Akshod Kumar Sharma, Whole Time Director & Chief Executive Officer of Citurgia Biochemicles Limited do hereby certify the following:-

a) We have reviewed the standalone Financial Statements and Cash flow statements for the year ended 31st March, 2020 and that to the best of our knowledge and belief:

i) these statement do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading ;

ii) these statements together presents 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 our Knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2020, which are fraudulent, illegal or violative of the Company's Code of conduct

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which they are aware and the steps they have taken or proposes to take to rectify these deficiencies.

d) We hereby indicated to the Auditors and the Audit Committee,

i) Significant changes in Internal control over financial reporting during this 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) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Listed entity's internal control system over financial reporting.

Place: Mumbai
Date: 03.09.2020

Sd/-
Akshod Kumar Sharma
(Whole-time Director)
DIN: 02112607

To the Members of CITURGIA BIOCHEMICALS LIMITED

We have received the implementation of Corporate Governance produced by CITURGIA BIOCHEMICALS LIMITED, during the year ended 31st March, 2020 with the relevant records and documents maintained by the Company furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

Compliance with the condition of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, my opinion that the Company has complied with the conditions mentioned in the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as referred to in Regulations 15(2) of Listing Regulations for the period 1st April, 2019 to 31st March, 2020, However Company has not appointed CFO during the financial year..

We have to state that based on the report given by the Registrar of the Company to the Share Transfer and Shareholder/Investor Grievance Committee, there were no investor Complaints pending for action to be taken by the Company for a period of a month.

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

For G.P.KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
(GOPAL PRASAD KESHRI) PARTNER
MEMBERSHIP NO. 098476
FRN: 017251N
Date: 03.09.2020

ANNEXURE TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company's operations continued to be suspended throughout the year. The lock out declared at Rishikesh factory with effect from 29th September, 2003 continues to be In force till date. The production and sales were nil during the year under review. Material developments in industry structure have been dealt with in the directors report under the head 'Rehabilitation Scheme' and 'Future plans' which should be treated forming part of this Management Discussion and Analysis.

OUTLOOK, OPPORTUNITIES AND THREATS

Discussions on outlook & opportunities have already been dealt with in Directors Report which should be treated as forming part of the Management Discussion and analysis.

RISKS AND CONCERNS

This is not discussed in detail since the Company's operations continued to be suspended throughout the year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has not conducted internal audit for the year under report.

FINANCIAL PERFORMANCE

Discussion on financial performance with reference to operational performance has been dealt with in the Directors' Report which should be treated as forming part of this Management Discussion and Analysis.

HUMAN RESOURCES

Material development in human resources/ industrial relations front has been dealt with in the Directors' Report, under the head 'Operations' and 'Industrial Relations', which should be treated as forming part of this Management and Discussion Analysis. As at 31st March, 2020, the employee strength (on permanent rolls) of the Company was Nil.

CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates.

Place: Mumbai
Date: 03.09.2020

Sd/-
Akshod Kumar Sharma
(Whole-time Director)
DIN: 02112607

INDEPENDENT AUDITOR'S REPORT

To,
Board of Directors
M/S CITURGIA BIOCHEMICALS LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **CITURGIA BIOCHEMICALS LIMITED (CIN: L24100MH1974PLC017773)** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view 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 Company's Directors, as well as evaluating the overall presentation of the Ind AS financial

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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, of the state of affairs of the Company as at March 31, 2020, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:
   a) We have sought and 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 it appears from our examination of those books;
   c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act;
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report;

For G.P.Keshri & Associates.
Chartered Accountants
Sd-
(CA. Gopal Prasad Keshri)
Partner
FRN: 017251N
M.NO.: 098476

Place: New Delhi
Date: 27.07.2020

CITURGIA BIOCHEMICALS LIMITED

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) No immovable properties are held by the company.

2) (a) Company does not have any inventory at the end of the year.

(b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, No managerial remuneration is payable in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions, if any with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For G.P.Keshri & Associates.
Chartered Accountants
Sd-
(CA. Gopal Prasad Keshri)
Partner
FRN: 017251N
M.NO.: 098476

Place: New Delhi
Date: 27.07.2020

CITURGIA BIOCHEMICALS LIMITED

"Annexure B" to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CITURGIA BIOCHEMICALS LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G.P.Keshri & Associates.
Chartered Accountants
Sd-
(CA. Gopal Prasad Keshri)
Partner
FRN: 017251N
M.NO.: 098476
Place: New Delhi
Date: 27.07.2020

CITURGIA BIOCHEMICALS LIMITED

CIN: L24100MH1974PLC017773

Reg. Office: 6/C, Ostwal Park Building No. 4, CHSL, Near Jesal Park, Jain Temple, Bhayandar East, Thane Maharastra-401105

Balance Sheet as at 31st March 2020

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
1	2	3	4	
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	6	17,623,366.60	20,390,743.93	23,599,626.17
(b) Capital work-in-progress		-	-	-
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	2,000.00	2,000.00	2,000.00
(ii) Trade receivables				
(iii) Loans & Advances	8	19,544,700.00	20,109,700.00	20,259,700.00
(e) Deferred tax assets (net)	9	-	-	-
(f) Other non-current assets	10	-	-	-
(2) Current assets				
(a) Inventories				
(b) Financial Assets	11	80,663,250.00	80,663,250.00	80,391,250.00
(i) Investments	7	-	-	-
(ii) Trade receivables	12	-	-	-
(iii) Cash and cash equivalents	13	585,527.47	1,149,301.04	2,605,455.05
(v) Loans & Advances	8	302,210.00	302,210.00	302,210.00
(c) Current Tax Assets (Net)				
(d) Other current assets	10	1,008,000.00	1,008,000.00	1,008,000.00
Total Assets		**119,729,054.07**	**123,625,204.97**	**128,168,241.22**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	14	264,190,630.00	264,190,630.00	264,190,630.00
(b) Other Equity	15	(335,597,034.33)	(331,634,883.43)	(326,016,847.18)
(c) Money received against share warrants		25,000,000.00	25,000,000.00	25,000,000.00
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	16	64,495,980.00	64,495,980.00	64,195,980.00
(ii) Trade payables				
(b) Deferred tax liabilities (Net)		17,105,990.00	17,105,990.00	17,105,990.00
(c) Other non-current liabilities		1,172,620.00	1,172,620.00	1,172,620.00
Current liabilities				
(a) Financial Liabilities				

(i) Borrowings	16	340,000.00	340,000.00	340,000.00
(ii) Trade payables	17	36,311,905.00	36,311,905.00	36,311,905.00
(b) Other current liabilities	18	41,607,480.00	41,541,480.00	40,766,480.00
(d) Tax Liabilities (Net)	19	5,101,483.40	5,101,483.40	5,101,483.40
Total Equity and Liabilities		**119,729,054.07**	**123,625,204.97**	**128,168,241.22**
See accompanying notes to the financial statements	01-25	-	-	-

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.				
For G.P.KESHRI & ASSOCIATES			**ON BEHALF OF THE BOARD OF DIRECTORS**	
CHARTERED ACCOUNTANTS			**CITURGIA BIOCHEMICALS LIMITED**	
Sd-			**Sd-**	**Sd-**
(GOPAL PRASAD KESHRI)			**AKSHOD KUMAR SHARMA**	**REENA DEVI MANDAL**
PARTNER			**(Director)**	**(Director)**
MEMBERSHIP NO. 098476			**DIN: 02112607**	**DIN: 08092918**
FRN: 017251N				
PLACE : NEW DELHI				
DATE : 27.07.2020				

CITURGIA BIOCHEMICALS LIMITED

CIN: L24100MH1974PLC017773

Reg. Office: 6/C, Ostwal Park Building No. 4, CHSL, Near Jesal Park, Jain Temple, Bhayandar East, Thane Maharastra-401105

Statement of Profit and Loss for the period ended 31st March 2020

(Amount in Rupees)

	Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
I	Revenue From Operations	20	-	-
II	Other Income		-	-
III	**Total Income (I+II)**		**-**	**-**
IV	**EXPENSES**			
	Cost of materials consumed			
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods,			
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	21	995,800.00	1,333,500.00
	Finance costs	22	17,010.06	9,141.00
	Depreciation and amortization expense	23	2,767,377.84	3,208,881.25
	Other expenses	24	181,963.00	1,066,514.00
	Total expenses (IV)		**3,962,150.90**	**5,618,036.25**
V	Profit/(loss) before exceptional items and tax (I- IV)		(3,962,150.90)	(5,618,036.25)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(3,962,150.90)	(5,618,036.25)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Income tax Adjustment		-	-
	(4) Deferred tax Adjustment		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(3,962,150.90)	(5,618,036.25)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(3,962,150.90)	(5,618,036.25)
XIV	Other Comprehensive Income		-	-
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			

	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Other Comprehensive Income		-	-
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period		(3,962,150.90)	(5,618,036.25)
	Earnings per equity share (Face Value of Rs. 10/- each)	25		
	(1) Basic		(0.150)	(0.213)
	(2) Diluted		(0.150)	(0.213)
See accompanying notes to the financial statements		01-25		

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.			
For G.P.KESHRI & ASSOCIATES		**ON BEHALF OF THE BOARD OF DIRECTORS**	
CHARTERED ACCOUNTANTS		**CITURGIA BIOCHEMICALS LIMITED**	
Sd-		**Sd-**	**Sd-**
(GOPAL PRASAD KESHRI)		**AKSHOD KUMAR SHARMA**	**REENA DEVI MANDAL**
PARTNER		**(Director)**	**(Director)**
MEMBERSHIP NO. 098476		**DIN: 02112607**	**DIN: 08092918**
FRN: 017251N			
DATE : 27.07.2020			
Place: New Delhi			

CITURGIA BIOCHEMICALS LIMITED		
CIN: L24100MH1974PLC017773		
Reg. Office: 6/C, Ostwal Park Building No. 4, CHSL, Near Jesal Park, Jain Temple, Bhayandar East, Thane Maharastra-401105		
Cash Flow Statement for the year ended 31st, March 2020		
	Amounts Rs.	Amounts Rs.
Particulars	**As at 31.03.2020**	**As at 31.03.2019**
(A)CASH FLOW FROM OPERATING ACTIVITIES:-		
1.Net profit before tax	(3,962,151)	(5,618,036)
2.**Adjustment for:**		
Add: Depreciation & Amortisation Expenses	2,767,379	3,208,881
Add: Amortization Expenses / Written off	-	-
Less: Other Income	-	-
Operating Profit before Working capital changes	**(1,194,772)**	**(2,409,155)**
3.**Working Capital Changes:**		
Decrease (Increase) in Trade & Other Receivables	-	-
Decrease (Increase) in Inventories	-	(272,000)
Decrease (Increase) in Other Current Assets	-	-
Decrease (Increase) in Other Non Current Assets	-	-
Increase (Decrease) in Trade & Other Payables	-	-
Increase (Decrease) in Current Liabilities & Provisions	66,000	775,000
Increase (Decrease) in Other Current Liabilities	-	-
Net Changes in Working Capital	**66,000**	**503,000**
Cash Generated from Operations	**(1,128,772)**	**(1,906,155)**
Adjustment of Taxes	-	-
Net Cash Flow from Operating Activities (A)	**(1,128,772)**	**(1,906,155)**
(B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	-	-
Non Current Financial Assets		
(Increase) Decrease in Loans & Advances	565,000	150,000
Current Financial Assets		
(Increase) Decrease in Loans & Advances	-	-
Other Income	-	-
(Increase) Decrease in Current Investments	-	-
Net Cash Flow from Investing Activities (B)	**565,000**	**150,000**

(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of share capital and Proceeds from Share Application Money	-	-
Non Current Financial Assets		
Increase / (Decrease) in Borrowings	-	300,000
Current Financial Assets		
Increase / (Decrease) in Borrowings	-	-
Increase in Preliminery Expesnes	-	-
Net Cash Flow from Financing Activities (C)	**-**	**300,000**
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	**(563,772)**	**(1,456,155)**
Cash and cash equivalents at the beginning of the year / Period	**1,149,300**	**2,605,455**
Cash and cash equivalents at the end of the year/ Period	**585,528**	**1,149,300**
*** Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard**		
As per our report of even date attached.		
For G.P.KESHRI & ASSOCIATES	**ON BEHALF OF THE BOARD OF DIRECTORS**	
CHARTERED ACCOUNTANTS	**CITURGIA BIOCHEMICALS LIMITED**	
Sd-	**Sd-**	**Sd-**
(GOPAL PRASAD KESHRI)	**AKSHOD KUMAR SHARMA**	**REENA DEVI MANDAL**
PARTNER	**(Director)**	**(Director)**
MEMBERSHIP NO. 098476	**DIN: 02112607**	**DIN: 08092918**
FRN: 017251N		
PLACE : NEW DELHI		
DATE : 27.07.2020		

CITURGIA BIOCHEMICALS LIMITED					
CIN: L24100MH1974PLC017773					
Reg. Office: 6/C, Ostwal Park Building No. 4, CHSL, Near Jesal Park, Jain Temple, Bhayandar East, Thane Maharastra-401105					
Statement of Changes in Equity for the period ended 31st March 2020					
					(Amount in Rupees)
A. Equity Share Capital					
Balance as at 01.04.2017	**Changes in equity share capital during the year**	**Balance as at 31.03.2018**	**Changes in equity share capital during the year**	**Balance as at 31.03.2019**	
264,190,630.00	-	264,190,630.00	-	264,190,630.00	
B. Other Equity					
	Reserves and Surplus				**Total**
	Capital Reserve	**Capital Redemption Reserve**	**Special Reserve**	**Retained Earnings**	
Balance as at 01.04.2017	420,000.00	2,000.00	315,000.00	(321,208,865.49)	(320,471,865.49)
Profit / (Loss) for the year	-	-	-	(5,618,036.25)	(5,618,036.25)
Balance as at 31.03.2018	420,000.00	2,000.00	315,000.00	(326,826,901.75)	(326,089,901.75)
Profit / (Loss) for the year	-	-	-	(3,962,150.90)	(3,962,150.90)
Other Comprehensive Income for the year	-	-	-	-	-
Balance as at 31.03.2019	420,000.00	2,000.00	315,000.00	(330,789,052.65)	(330,052,052.65)

Note : 7 Investment				
Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
_	**Non Current**			
1	Investment in Equity Instrument	2,000.00	2,000.00	2,000.00
	Total	**2,000.00**	**2,000.00**	**2,000.00**
	Current			
1	Investment in Equity Instrument	-	-	-
	Total	**-**	**-**	**-**
Note : 8 Loan and Advances				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
_	**Non Current**			
1	Security Deposits - Secured, considered good	**5,426,000.00**	**5,426,000.00**	**5,426,000.00**
2	Loan & Advances - Secured, considered good	**1,659,700.00**	**2,224,700.00**	**2,374,700.00**
3	Other Loans & Advances	12,459,000.00	12,459,000.00	12,459,000.00
	Total	**19,544,700.00**	**20,109,700.00**	**20,259,700.00**
_	**Current**			
1	Securities	75,000.00	75,000.00	75,000.00
2	Loan & Advances	227,210.00	227,210.00	227,210.00
	Total	**302,210.00**	**302,210.00**	**302,210.00**
Note : 9 Deferred Tax Assets (Net)				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	Deferred Tax Assets	-	-	-
	Total	**-**	**-**	**-**
Note : 10 Other assets				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
_	**Non Current**			
1	Security Deposits	-	-	-
2	Advance Tax	-	-	-
3	Misc. Expenditure	-	-	-
	Total	**-**	**-**	**-**
_	**Current**			
1	TDS Receivable	-	-	-
2	Misc. Expenditure	1,008,000.00	1,008,000.00	1,008,000.00
	Total	**1,008,000.00**	**1,008,000.00**	**1,008,000.00**

Note : 11 Inventories				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	**Raw Material**	**123,000.00**	**123,000.00**	**123,000.00**
2	**Work-in-Progress**	**80,256,279.00**	**80,256,279.00**	**79,984,279.00**
3	**Finished Goods**	1,495.00	1,495.00	1,495.00
4	**Stock-in-Trade**	-	-	-
5	**Stores & Spares**	274,476.00	274,476.00	274,476.00
6	**Loose Tools**	-	-	-
7	**Fuel Stock (Valued at Cost)**	8,000.00	8,000.00	8,000.00
8	**Goods-in-transit**	-	-	-
	Total	**80,663,250.00**	**80,663,250.00**	**80,391,250.00**
Note : 12 Trade Receivable				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
_	**Current**			
_				
1	**Outstanding for more than six months**			
	Unsecured, Considered Good :	-	-	-
	Other			
	Unsecured, Considered Good :	-	-	-
	Total	**-**	**-**	**-**
Note : 13 Cash & Cash Equivalent				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	Cash-in-Hand			
	Cash Balance	29,328.39	416,128.90	696,127.90
	Sub Total (A)	29,328.39	416,128.90	696,127.90
2	Bank Balance			
	Bank Balance (With Schedule Bank)	291,739.08	468,712.14	1,644,867.15
	Bank Balance (With Schedule Bank)	264,460.00	264,460.00	264,460.00
	Sub Total (B)	556,199.08	733,172.14	1,909,327.15
	Total [A + B]	**585,527.47**	**1,149,301.04**	**2,605,455.05**

Note : 14 Share Capital				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	**AUTHORIZED CAPITAL**			
	Equity shares of Rs 10 each with voting rights	**270,000,000.00**	**270,000,000.00**	**270,000,000.00**
2	**ISSUED**			
	Equity shares of Rs 10 each with voting rights	**264,190,630.00**	**264,190,630.00**	**264,190,630.00**
3	**SUBSCRIBED & PAID UP CAPITAL**			
	Equity shares of Rs 10 each with voting rights	**264,190,630.00**	**264,190,630.00**	**264,190,630.00**
	Total	**264,190,630.00**	**264,190,630.00**	**264,190,630.00**
Sr. No	**Reconciliation of Number of Shares:**	**As at 31.03.2020**	**As at 31.03.2019**	
	Particulars	**Number**	**Number**	
1	*Shares outstanding at the beginning of the year*	26,419,063	26,419,063	
2	*Shares Issued during the year (Preferential Allotment)*	-	-	
3	*Shares bought back during the year*	-	-	
4	*Shares outstanding at the end of year*	26,419,063	26,419,063	
	Total	**26,419,063**	**26,419,063**	
Details of Shareholders holding more than 5% Shares				
	Particulars	**As at 31.03.2020**		
	Name of Shareholders	**No. of Shares held**	**% of Holding**	
1	SATEYA SHEEL ENGINEERS & MINERS PVT. LTD.	16,020,000	60.64%	
2	DEV VERSHA JETRO VALLEY PVT. LTD.	7,170,000	27.14%	
3	GANDHARVA HOLDING LTD.	1,530,000	5.79%	
4	GEMS INFOTECH SOLUTIONS LTD.	1,520,000	5.75%	

Note : 15 Other Equity				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	Capital Reserve	420,000.00	420,000.00	420,000.00
	Sub Total (A)	**420,000.00**	**420,000.00**	**420,000.00**
2	Capital Redemption Reserve	2,000.00	2,000.00	2,000.00
	Sub Total (A)	**2,000.00**	**2,000.00**	**2,000.00**
3	Special Reserve	315,000.00	315,000.00	315,000.00
	Sub Total (A)	**315,000.00**	**315,000.00**	**315,000.00**
5	**Surplus (Profit & Loss Account)**			
	Op. Balance of Profits & Loss A/C	(332,371,883.43)	(326,753,847.18)	(321,208,865.49)
	Current Year Profit & Loss A/C	(3,962,150.90)	(5,618,036.25)	(5,544,981.68)
	Sub Total (B)	(336,334,034.33)	(332,371,883.43)	(326,753,847.18)
	Total [A + B]	**(335,597,034.33)**	**(331,634,883.43)**	**(326,016,847.18)**

Note : 16 Borrowing				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
	Non Current			
1	Loans & Advances From Other Parties	27,569,000.00	27,569,000.00	27,569,000.00
2	Loans From Parties	36,926,980.00	36,926,980.00	36,626,980.00
	Total	**64,495,980.00**	**64,495,980.00**	**64,195,980.00**
	Current			
1	Deposits	340,000.00	340,000.00	340,000.00
	Total	**340,000.00**	**340,000.00**	**340,000.00**

Note : 17 Trade Payable				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
	Current			
1	Trade Payable	36,311,905.00	36,311,905.00	36,311,905.00
	Total	**36,311,905.00**	**36,311,905.00**	**36,311,905.00**

Note : 18 Other Current Liabilities				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	Audit Fees Payable	129,030.00	109,030.00	119,030.00
2	Expenses Payables	257,330.00	257,330.00	257,330.00
3	TDS Payable	22,500.00	22,500.00	22,500.00
4	Other Payable	41,192,620.00	41,152,620.00	40,367,620.00
5	Salary Payable	6,000.00	-	-
	Total	**41,607,480.00**	**41,541,480.00**	**40,766,480.00**
Note : 19 Current Tax Liabilities				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	**As at 31.03.2018**
1	Provision For Income Tax	4,897,000.00	4,897,000.00	4,897,000.00
2	Provision for Statutory liabilities	204,483.40	204,483.40	204,483.40
	Total	**5,101,483.40**	**5,101,483.40**	**5,101,483.40**
Note : 20 Revenue from Operations				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	
1	Income From Operations	-	-	
	Total	**-**	**-**	
Note : 21 Employment Benefit Expenses				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	
1	Salary	995,800.00	1,333,500.00	
2	Staff Welfare	-	-	
	Total	**995,800.00**	**1,333,500.00**	
Note :22 Financial Cost				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	
1	Bank Interest	17,010.06	9,141.00	
	Total	**17,010.06**	**9,141.00**	
Note : 23 Depreciation & Amortised Cost				
Sr. No	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**	
1	Depreciation	2,767,377.84	3,208,881.25	
	Total	**2,767,377.84**	**3,208,881.25**	
Note : 24 Other Expenses				

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019	
1	**Administrative Expenses:**			
	Legal & Professional	66,200.00	223,416.00	
	Security Expenses	-	238,000.00	
	Other Specified Expenses	64,151.00	350,907.00	
	Rent	-	50,000.00	
	Custodian Fees	29,000.00	103,125.00	
	Filling Fees	2,612.00	81,066.00	
	Payment to Auditors:			
	Audit Fees	20,000.00	20,000.00	
	Total	**181,963.00**	**1,066,514.00**	

Note : 25 Earning per Shares

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019	
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	(3,962,150.90)	(5,618,036.25)	
2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	26,419,063	26,419,063	
3	Dilutive potential Equity Shares (Nos.)	-	-	
4	Dilutive shares outstanding (Nos.) (C)	26,419,063	26,419,063	
5	Nominal value per Equity Shares (Rs./ Share)	10	10	
6	Basic Earnings per share (Rs./ Share) (A) / (B)	(0.150)	(0.213)	
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	(0.150)	(0.213)	

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

For G.P.KESHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

ON BEHALF OF THE BOARD OF DIRECTORS

CITURGIA BIOCHEMICALS LIMITED

Sd-	**Sd-**	**Sd-**
(GOPAL PRASAD KESHRI)	**AKSHOD KUMAR SHARMA**	**REENA DEVI MANDAL**
PARTNER	**(Director)**	**(Director)**
MEMBERSHIP NO. 098476	**DIN: 02112607**	**DIN: 08092918**
FRN: 017251N		

DATE : 27.07.2020

Place: New Delhi

Notes to the Financial Statements for the year ended March 31, 2020

1. General information:

M/s Citurgia Bio-Chemicals Limited, a Company registered under the Companies Act, 1956 having its registered office at 6/C, Ostwal Park Building No. 4, CHSL, Near Jesal Park, Jain Temple, Bhayandar East, Thane Maharastra-401105. The company manufactures citric acid, calcium carbonate and plasticizers. Citric acid is traditionally used in foods, soft drinks, confectionary and drugs. It is also used in chemicals, where it provides stable pH conditions for polyester and nylon. Acrylic print –curing and cotton- resist printing.

2. Significant accounting policies ;

2.1 The financial statements as at and for the year ended March 31, 2020 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

(i) Financial assets and financial liabilities measured at fair value;

(ii) Defined benefit and other long-term employee benefits, if any.

2.3 Functional Currency and Foreign currency

No Foreign currency transaction has taken place during the relevant period.

2.4 Use of Estimates and Judgments:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to Contingent Liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.5 **Revenue recognition**

2.5.1 Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accured on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5.2 Commission Income is recognized when it has accrued.

2.6 **Leases**

No Operating & Finance lease has taken by the company

2.7 **Cost recognition**

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

2.8 Income Tax

Tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing deference between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

2.9 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

2.9.1 Cash and cash equivalents: Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for

withdrawal and usage.

2.9.2 **Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.9.3 **Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

2.10 **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use

2.11 **Earnings per share**

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

3. Transition to Ind AS

Transition to Ind AS was carried out from Previous GAAP.

4. Related Party Disclosure

No Related Parties Transaction has taken place during the period.

5. Segment Reporting

Company is working in only one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

For G.P.KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd-

(GOPAL PRASAD KESHRI)
PARTNER
MEMBERSHIP NO. 098476
FRN: 017251N
PLACE : NEW DELHI
DATE : 27.07.2020

ON BEHALF OF THE BOARD OF DIRECTORS
CITURGIA BIOCHEMICALS LIMITED

Sd-

AKSHOD KUMAR SHARMA
(Director)
DIN: 02112607

Sd-

REENA DEVI MANDAL
(Director)
DIN: 08092918

CITURGIA BIOCHEMICALS LIMITED
Registered Office: 6/C, OSTWAL PARK BUILDING NO. 4, CHSL, NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR EAST, THANE, MH - 401105
CIN: L24100MH1974PLC017773
Email Id: citurgia_bio@yahoo.com, Website: http://citurgiabio.in

Form No. MGT-11
Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Shareholder	
Registered Address	
Email Id	
DP ID*	
Client Id*	
Folio No.	

*Applicable for Investors holding shares in Electronic Form

I/We, being the Member(s) of …….. shares of Citurgia Biochemicals Limited (the above named Company), hereby appoint

Name : _____ Address _____
Email id : _____ Signature_____

Or failing him/her

Name : _____ Address _____
Email id : _____ Signature_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45TH Annual General Meeting of the of Citurgia Biochemicals Limited will be held at Sadanand Veg Treat, Family Restaurant &Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W)- 401101 on Wednesday, 30th September, 2020 at 09:30 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No	Resolutions(s)	Vote	
		For	Against
1.	To Receive, consider and Adopt statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2020		
2.	To re-appoint Mr. Ashok Marwah as Director liable to retire by rotation.		

Signed this _____day of _____20_____
Signature of Shareholder(s)
Signature of Proxy holder(s)

Affix Revenue Stamp

Note :

1) **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.**
2) **Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.**

CITURGIA BIOCHEMICALS LIMITED
Registered Office: 6/C, OSTWAL PARK BUILDING NO. 4, CHSL, NEAR JESAL PARK, JAIN TEMPLE, BHAYANDAR EAST, THANE, MH - 401105
CIN: L24100MH1974PLC017773
Email Id: citurgia_bio@yahoo.com, Website: http://citurgiabio.in

ATTANDANCE SLIP

(To be handed over at the entrance of the meeting hall)

45th Annual General Meeting on Wednesday, September 30, 2020 at Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) - 401101 at 09.30 A.M.

Full name of the members attending
_____
(In block capitals)

Ledger Folio No./Client ID No. _____

No. of shares held:_____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the September 30, 2020 at Sadanand Veg Treat, Family Restaurant & Banquent Hall, Near Mahanagar Palika (MBMC), Church Street, Station Road, Bhayander (W) - 401101 at 09.30 A.M.

(Member's /Proxy's Signature)

Note:

1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2) A Proxy need not be a member of the Company.
3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Route-Map for Annual General Meeting

