

Regd. Off. : Plot No. 197/198,  
Bajiprabhu Nagar, Nagpur – 440033  
Contact : 0712-222 0027/222 1127  
Email : info@cianindustries.com  
Website : www.cianindustries.com  
CIN: L15142MH1985PLC037493



06<sup>th</sup> September, 2019

To,  
**The Manager - Corporate Service Dept.**  
**BSE Limited,**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

Scrp Code : 519477, SCRIP ID : CIANAGRO

**Sub: Submission of 32<sup>nd</sup> Annual Report of the Company**

Pursuant to regulation 34(1) of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') please find enclosed herewith Notice convening 32<sup>nd</sup> Annual General Meeting (AGM) of the Company and Annual Report of the Company for the Financial year 2018-19, which is being dispatched to the members of the Company by permitted mode(s).

The AGM will be held on Saturday, 28<sup>th</sup> September, 2019 at 11.00 a.m. at the "Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022.


Further, pursuant to the provisions of Section 91 of Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 21<sup>st</sup> September, 2019 to Saturday, 28<sup>th</sup> September, 2019 (both days inclusive) for the purpose of AGM. Intimation of book closure is already communicated.

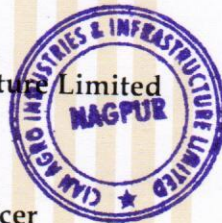
Kindly take the above on your record.

Thanking you,

Yours faithfully,

For CIAN Agro Industries & Infrastructure Limited

  
Shilpa A. Bhargava  
Company Secretary & Compliance Officer  
M. No. ACS: 36207







# Behind The Cover Page



committed to continuous and sustainable growth of itself with the help of its shareholders, customers, partners, employees and the society at large. Human needs are a driving force for innovation at Cian. By understanding the hierarchy of needs a goal directed behaviour of the company is achievable and is definitely a continuous process. The hierarchy of needs is a well known theory of psychology which is a classic pyramidal depiction of human motivation. The needs at lower level are satisfied prior to the needs high up. We say Cian is "meta motivated" i.e. to go beyond the scope of basic needs and strive for constant betterment of the lives of people. With this in mind each of our brands have a different story .

We place **AMRUTDHARA** oils and **CIAN SPICES** as basic physiological needs.

The next level is safety and security needs **amrino** and **Klaren** are placed here for healthcare and sanitation needs.

Once an individual rises above these levels relationships and a sense of belongingness are of utmost importance to him



the bath and body products range are sure to give a beautiful skin and an impressive persona.

Rising up one more level prestige needs develop a concern . People often engage in activities to gain recognition. These actions give the person a sense of contribution **NEU** is an eco-friendly venture of detergents and home care range made by replacing petroleum origin raw material with sugar. Thus an esteemed initiative.

Self actualisation in today's definition is realization and giving back to the society that gives us endlessly. In a move to achieve this we extract amino acid from human hair which goes in the bio-fertilisers and micronutrients bottled under



which improves farmers' yield and in turn empowers the most significant part of the Indian Economy.



*Creating best brands over the decades.*



## *MESSAGE FROM THE MANAGING DIRECTOR'S DESK*

Dear Shareholders

We are pleased to present you this Annual Report for the financial year 2018-19 on successfully completing yet another satisfying year for your Company. The Company not only created wealth for its shareowners but also consistently achieved high revenue and robust growth throughout the year. In the last couple of years CIAN have added various products to our Company's product portfolio, ranging from Spices, Sanitary Napkins and hygiene care range, Cosmetics, Personal care and Home care products and many more, which now consist of more than 100 SKUs (Stock Keeping Units). We take pride in being one of the FMCG Companies in Maharashtra, Chhattisgarh, Madhya Pradesh, New Delhi, Kerala and other parts of India having achieved remarkable growth over the last four years. We are also venturing into different geographical territories through tie ups with Super Markets and distribution network to bolster our market presence.

The Company has attained prominence as leader in the field of FMCG through competence, competitiveness and timely delivery with highest quality standards and recognized safety performance. The Company is significantly contributing to the development of the country.

CIAN aims to contribute to the society by offering them products that are revolutionary in the way they are manufactured: research driven, empowering local rural produce, fair trade policies, purity, environment friendly. Right through our journey, we have placed paramount importance on developing and nurturing deep and lasting relationships. Our products are not a simple commodity, but a means to satiate, comfort and delight the souls of our customers and create an everlasting bond that lasts for generations, social responsibility and environmental sustainability drive our every move.

As we look to the years ahead we renew our pledge to remain committed to excellence, keeping abreast with the vision of sustaining and focusing on agrarian Economy for our Development, Skill Development, creativity and innovations, adopt better management and techniques and successfully overcome all challenges before us.

We would like to take this opportunity to thank each and every one of our employees, whose commitment and hard work helped deliver another successful year. It has been appreciable journey and CIAN will continue to strive towards the future growth and meet the expectations of the various stakeholders.

**Managing Director**





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## BOARD OF DIRECTORS

**Mrs. Gouri Chandrayan**  
Chairperson  
Independent Director

**Mr. Nikhil Gadkari**  
Managing Director

**Mr. Anandrao Raut**  
Independent Director

**Mr. Ravindra Boratkar**  
Director

## KEY MANAGERIAL PERSONS

**Mr. Suneet Pande**  
Chief Executive Officer

**Miss. Shilpa Bhargava**  
Company Secretary &  
Compliance Officer

**Mr. Rajendra Zade**  
Chief Financial Officer

**Statutory Auditor**  
P.G. Joshi & Co.  
Chartered Accountants

**Secretarial Auditor**  
Mr. Kaustubh Moghe  
Practicing Company Secretary

### Bankers

- Yes Bank Limited
- Samruddhi Co-Operative Bank Limited

**Registrar & Transfer Agent**  
Big Share Services Private Limited

### Stock Exchange

- Bombay Stock Exchange (BSE)
- Scrip Code – 519477
- Scrip Name – CIANAGRO
- ISIN – INE052V01019

### Registered Office

Plot No. 197/198, Baji Prabhu Nagar, Nagpur-440033

Tel. No.: (+)91-712- 2220027/ 2221127 | Website: [www.cianindustries.com](http://www.cianindustries.com) | Email: [info@cianindustries.com](mailto:info@cianindustries.com)

## PLANT LOCATIONS

**Oil Division**  
At Village Kolari Tahsil Chimur  
Dist. Chandrapur-442903

**Spices Division**  
(Subsidiary Company)  
At Village Kolari Tahsil Chimur  
Dist. Chandrapur-442903

**Metal Works**  
(Subsidiary Company)  
Plot no. A-1/1, Kalmeshwar  
Industrial Area, Tah. Kalmeshwar,  
Dist. Nagpur - 441501

## NOTICE

**NOTICE** is hereby given that the (32<sup>nd</sup>) Thirty-Second Annual General Meeting (AGM) of the members of CIAN Agro Industries & Infrastructure Limited, will be held on Saturday, September 28, 2019 at 11.00 A.M. at the "Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022, to transact the following business:

### ORDINARY BUSINESS:

#### 1 TO RECEIVE, CONSIDER AND ADOPT:-

- a. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 together with the Reports of the Board of Directors' and the Auditors thereon; and
  - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 together with the Report of the Auditors there on.
2. To appoint a Director in place of Mr. Nikhil Gadkari (DIN:00234754), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:-

#### 3. RATIFICATION OF THE REMUNERATION OF COST AUDITOR OF THE COMPANY FOR FY 2019-20:-

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as **AN ORDINARY RESOLUTION:-**

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jyotsna Rajpal, Cost Accountants, Nagpur (Membership No.:-14520) re-appointed as the Cost Auditor of the Company by the Board of Directors, for conducting the audit of the cost records of the Company for the financial year 2019-20, be paid a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding out of pocket expenses and GST as applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Nagpur  
Date: 29<sup>th</sup> August, 2019

**Registered Office:**  
Plot No. 197/ 198,  
Bajiprabhu Nagar,  
Nagpur 440033  
Maharashtra

By Order of the Board of Director  
For **CIAN Agro Industries & Infrastructure Limited**

**Shilpa Bhargava**  
**Company Secretary & Compliance Officer**  
**M. No.: ACS 36207**

## NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE 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 and such person shall not act as a proxy for any other person or shareholder.
- 2) Corporate members are requested to send their duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 (“the Act”) authorizing their representative to attend and vote at the Annual General Meeting (including through remote e-voting) or any adjournment thereof.
- 3) Member / Proxy should bring the Attendance Slip enclosed herewith, duly filled in, for attending the meeting.
- 4) The proxy shall not have the right to speak at the meeting.
- 5) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Businesses to be transacted at the meeting is annexed hereto.
- 6) Brief resume of the Directors proposed to be appointed/re-appointed at the ensuing AGM in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI) is annexed to the Notice. The Company is in receipt of relevant disclosures/consent from the Directors pertaining to their appointment/re-appointment.
- 7) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 21<sup>st</sup> September, 2019 to Saturday, 28<sup>th</sup> September, 2019 (both days inclusive). In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 read with SEBI press release PR No.: 51/2018 dated 3<sup>rd</sup> December, 2018, effective from 1<sup>st</sup> April, 2019, Company's shares can be transferred in dematerialized form only. Hence members, who hold shares in physical form, are requested to dematerialize their shares, so they can transfer their shares in future, if so desire.
- 8) All relevant documents referred in the Explanatory Statement shall be open for inspection, upto two days prior to the said meeting, at the Registered Office of the Company on all working days during 12.00 PM to 02.00 PM and at the meeting.
- 9) Members holding shares in physical form are requested to address all their correspondences including change of address, mandates etc. to the Registrar and Transfer Agents (RTA) viz. M/s. Bigshare Services Pvt Ltd, office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra and the Members holding shares in dematerialized form are requested to approach their respective Depository Participants for the same.
- 10) Since shares of the Company are traded on the Stock Exchanges compulsorily in demat mode, shareholders holding shares in physical mode are strictly advised to get their shares dematerialized.
- 11) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA by sending an e-mail at [investors@bigshareonline.com](mailto:investors@bigshareonline.com). The Annual Report of the Company and other documents proposed to be sent through e-mail will also be made available on the Company's website i.e. [www.cianindustries.com](http://www.cianindustries.com). Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website [www.cianindustries.com](http://www.cianindustries.com)
- 12) The Notice of the 32<sup>nd</sup> Annual General Meeting and instructions for remote e-voting, along with the Attendance slip and Proxy Form, are being sent by electronic mode to all members whose e-mail addresses are registered with the Company/ Depository Participant(s) unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by courier.



- 13) Route Map for the venue of the proposed AGM of the company, is appearing as an Annexure to this Annual Report.
- 14) **E-Voting:**
- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amended Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice of the 32<sup>nd</sup> AGM of the Company dated 29<sup>th</sup> August, 2019.
  - ii. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.
  - iii. However, the Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM.
  - iv. **Voting rights of the member/ beneficial owners (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the member/ beneficial owners as on the cut-off date i.e. 21<sup>st</sup> September, 2019. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.**
  - v. The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the Agency to provide e-voting facility.
  - vi. The Board of Directors has appointed Mr. Kaustubh Onkar Moghe (ACS No. 31541) Practicing Company Secretary, Nagpur as the Scrutinizer for conducting the process of remote e-voting and voting through poll paper at the AGM in a fair and transparent manner and he have communicated his willingness to be appointed for the said purpose.
  - vii. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, not later than forty eight hours of conclusion of the Meeting, will make a consolidated scrutinizers' report and submit the same to the Chairman/ a person duly authorised by the Chairman in this regards, who shall declare the results. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company viz. [www.cianindustries.com](http://www.cianindustries.com) and on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchanges.

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

- a) The voting period begins on 25th September, 2019 at 10.00 a.m. and ends on 27th September, 2019 at 05.00 p.m. During this period shareholders of the Company, as on cut-off date i.e. 21<sup>st</sup> September, 2019, may cast their votes electronically. The e-voting module shall be disabled by CDSL thereafter. Once the vote on resolutions is cast by the shareholder, he shall not be allowed to change it subsequently.
- b) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2019.
  - i. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
  - ii. To cast the vote through remote e-voting, shareholders are requested to log on to [www.evotingindia.com](http://www.evotingindia.com).
  - iii. Click on Shareholders.
  - iv. Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - v. Enter the Image Verification as displayed and Click on Login.
  - vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted earlier for any company, then your existing password is to be used for log in.
  - vii. If you are a first time user, please follow the steps given below

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>In the PAN field, members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number.</li> <li>The sequence number is printed on the address label affixed to the annual report and will also be mentioned in an e-mail to be sent to the shareholders whose e-mail ID's are registered.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<ul style="list-style-type: none"> <li>Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.</li> </ul>

After entering these details appropriately, click on "SUBMIT" tab.

- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. If members are holding shares in DEMAT form and logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted vote earlier for EVSN of any company then the existing login id and password are to be used.
- xi. Click on the EVSN for 'CIANAGRO INDUSTRIES & INFRASTRUCTURE LIMITED
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx.** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

**Item No. 03:-**

On the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on 14<sup>th</sup> August, 2019 has approved the re-appointment and remuneration of Mrs. Jyotsna Rajpal (Membership No.:- 14520), Practicing Cost Accountant, Nagpur to conduct the audit of cost records of the Company for the financial year ending March 31, 2020 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding out of pocket expenses and GST as applicable in connection with the aforesaid audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 3 of accompanying Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on March 31, 2020.

In view of the above, the Board recommends the resolution at Item No. 3 of this Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in passing the said resolution mentioned at Item No. 3 of this Notice.

By Order of the Board of Director  
For **CIAN Agro Industries & Infrastructure Limited**

**Place :** Nagpur  
**Date :** 29<sup>th</sup> August, 2019

**Shilpa Bhargava**  
**Company Secretary & Compliance Officer**  
**M. No.: ACS 36207**

**Registered Office:**

Plot No. 197/ 198,  
Bajiprabhu Nagar,  
Nagpur 440033  
Maharashtra

**ANNEXURE TO NOTICE DATED 29.08.2019**

In pursuance of the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI), details of Director retiring by rotation seeking re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Nikhil Gadkari
Age	33 years
Qualification	Master of Business Administration (MBA)
Experience, brief resume of the Director & Nature of his expertise	Mr. Nikhil N. Gadkari has an overall diverse experience of more than 15 years in the Financial Markets, Project Planning, Budgeting, Funding & Liasoning. He has worked with Constructions, Infrastructure Sector and has been involved extensively in the Agro Based Industry. He leads the regulatory affairs, general administration, banking and finance of the Company.
Terms & Conditions of Appointment/Re-appointment along with details of Remuneration sought to be paid	Five years with effect from 01 <sup>st</sup> January, 2017 and Retirement by rotation.
Remuneration last drawn	Rs. 96,39,564.00 P.A
Relationship with other directors and Key Managerial Personnel	Not related to any Director of the Company.
List of Directorship held in other Listed Companies	Nil
List of Chairmanship and Membership in other Listed Companies	Nil
Number of Board Meetings attended during FY 2018-19	11
Date of first appointment on the Board of the Company	01-01-2017
Shareholding in the Company as on 31.03.2019	Nil



## DIRECTORS' REPORT

To,  
The Members,

Your Board of Directors ("**Board**") is pleased to present the Thirty-Second Annual Report of CIAN Agro Industries & Infrastructure Limited ("CIAN" or "the Company" or "your Company"), for the financial year ended March 31, 2019 ("the year under review" or "the year" or "FY19").

In compliance with the applicable provisions of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations"), this report covers the financial results and other developments during the financial year April 1, 2018 to March 31, 2019 and upto the date of the Board meeting held on August 29, 2019 to approve this report, in respect of CIAN and CIAN Consolidated comprising CIAN and its subsidiary companies. The consolidated entity has been referred to as "CIAN Group" or "Your Group" or "the Group" in this report.

### 1. Financial Performance :

Financial results for the year ended March 31, 2019 are presented in the table below:-

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	2018-19	2017-18	2018-19	2017-18
Revenue from Operations	13,307.63	19,684.95	15,615.47	19,810.65
Other income	43.59	229.82	39.70	287.89
<b>Total Income</b>	<b>13,351.22</b>	<b>19,914.77</b>	<b>15,655.17</b>	<b>20,098.54</b>
Depreciation	243.64	197.88	477.31	224.61
Interest & Financial Expenses	647.47	353.23	1032.07	392.89
<b>Total Expenses</b>	<b>12,783.18</b>	<b>19,633.54</b>	<b>15,377.83</b>	<b>19,843.43</b>
Profit before Exceptional items and tax	568.04	281.23	277.34	255.12
<b>Profit /(Loss) Before Tax</b>	<b>568.04</b>	<b>281.23</b>	<b>277.34</b>	<b>255.12</b>
Tax expense	107.21	110.0291	169.37	144.69
<b>Profit /(Loss) After Tax</b>	<b>460.83</b>	<b>171.1996</b>	<b>107.97</b>	<b>112.13</b>
Other comprehensive income	214.82	2,146.09	379.93	3,206.40
<b>Total comprehensive income</b>	<b>675.65</b>	<b>2,317.2917</b>	<b>487.90</b>	<b>3,318.54</b>

### 2. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on 31<sup>st</sup> March, 2019, there are two (2) wholly-owned subsidiary Companies of the Company viz. Jairam Infracore Private Limited and Purti Agrotech Limited.

A separate statement containing the salient features of the financial statements of Wholly-owned subsidiary Companies of the Company in form AOC-1 is appended as "**ANNEXURE-A**" forms part of this report.

The financial statements of the wholly-owned subsidiary companies and their related information are uploaded on the website of your Company and can be accessed using the link <http://www.cianindustries.com/investors> documentation and the same are available for inspection by the Members at the Registered Office of your Company during business hours on all working days except Saturdays and Sundays up to the date of the 32<sup>nd</sup> Annual General Meeting ("32<sup>nd</sup> AGM"), as required under Section 136 of the Act. Any Member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office Address.

### 3. OPERATIONS OF THE COMPANY:-

The Standalone Gross Revenue from operations for FY 2018-19 is Rs. 13,307.62 Lakhs (Previous Year Rs. 19,684.95). The Net profit for the year stood at 568.04 Lakhs against Rs. 281.23 Lakhs reported in the Previous Year.

The Consolidated Gross Revenue from operations for FY 2018-2019 is Rs. 15,615.47 Lakhs (Previous Year: Rs. 19,810.65 Lakhs), The Consolidated Net Profit stood at Rs. 277.34 Lakhs (Previous Year: Rs. 255.12 Lakhs).

Your Company delivered another year of resilient performance despite heightened competitive intensity, elevated input costs, gestation costs of new products/categories and challenging operating environment, the Company recorded robust growth in Profitability which is increased sharply by 50.49% to its highest level of Rs. 568.04 Lakhs as Company continuously focusing on its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls process efficiencies which has strengthened its cost position and now focusing on strengthening its Financial position along with the steady Growth.

Segment wise reviews of operations of the Company are as follows:-

**i) Agro Division:-**

During the Financial year 2018-19 under review, revenue from Agro Division of the Company is Rs. 10,458.11 Lakhs as compared to previous financial year of Rs. 14,423.97 Lakhs.

CIAN is committed to delivering superior and differentiated products that create value for the Indian consumer. Some of the differentiated products of best international standards include CIAN Spices offering consumers and future generations a safer and better product. Your Company's FMCG brands have achieved impressive market standing in a relatively short span of time.

The Company has expanded its reach to new states like of Karnataka & Delhi and straightens its existing Market hold in the state like Maharashtra, Madhya Pradesh, Chhattisgarh and Gujarat. The Spices products of the Company are manufactured through its Wholly-owned subsidiary Purti Agrotech Limited.

**ii) Health and Personal Care Division:-**

During financial Year 2018-19 under review, Revenue from operation of Healthcare division of the Company is Rs. 257.23Lakhs. as compared to previous year of financial year of Rs. 2,417.42 Lakhs.

Further, Company has diversified operation of Personal care division by introducing sanitary products under the brand "Klaren" & cosmetic products under the brand "O'IR" and a range of eco-friendly home care products under the brand named "NEU". Aforesaid division of the Company has strong potential for expansion in recent future and to build strong fundamentals of the Company.

During financial year 2018-19 under review, Revenue from personal care division of the Company is Rs. 245.14 Lakhs as compares to previous year of financial year of Rs. 57.94 Lakhs. Your Company is well positioned to seize the emerging Opportunities.

**iii) Infra Division:-**

During Financial Year 2018-19 under review, Infrastructure Division has recorded turnover of Rs. 2,592.28 Lakhs. Company also operates Aluminum processing unit and hot rolling mill through its wholly-owned subsidiary Jairam Infraventure Pvt. Ltd. (the "Jairam"). The Plant of the Jairam is located at MIDC, Kalmeshwar, Dist. Nagpur and has a strategic geographical location, which allows us to tap a vast area of the market and serve our customer better across India.

The Company is currently manufacturing Aluminium hot rolled sheets coils and sheets of 8 mm to 140 mm thickness. The Company through this custom processing arrangement is targeting supply of Ferro Nickel Ingots to steel manufacturing industries. Alongwith said products JIPL is also focusing on manufacturing of Aliminium Billets, Aluminium Ingots, alongwith the Processing/ Marketing/ Trading of Aluminum and Nickel.

**4. CHANGE IN NATURE OF BUSINESS:**

There are no material changes and commitments affecting the financial position of your Company, which have occurred between the end of the Financial Year 2018-19 and the date of this report. Further, there has been no change in the nature of business of the Company.

**5. SHARE CAPITAL :**

As at March, 31, 2019, the Authorised Share Capital of the Company was Rs. 30,00,00,000/-. The paid-up Share Capital of the Company is Rs. 27,98,58,950/- divided into 2,79,85,895 Equity shares of face value of Rs. 10/- each.

**6. DIVIDEND:**

In order to conserve the resources for future growth of the Company, your Directors do not recommend any dividend for the year under review.

**7. TRANSFER TO RESERVES:**

There is no amount proposed to be transferred to the Reserves.

**8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

**9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :**

All contracts or arrangements entered into by the Company with its related parties during the financial year 2018-19 were in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All such contracts or arrangements were on arm's length basis and in the ordinary course of business, and have been approved by the Audit Committee. No material contracts or arrangements with related parties were entered into during the year under review. Details thereof in the prescribed Form AOC-2 is appended as "ANNEXURE-B" to the Board's report, in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

## 10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

With respect to Particulars of Energy Conservation, Technology Absorption required under the Companies (Accounts) Rules, 2014, a separate statement of Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo is appended as “**ANNEXURE-C**” to the Board's report.

## 11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

### a) *Director's Retiring by Rotation:-*

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Nikhil Gadkari (DIN: 00234754), Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The Board recommends the re-appointment of aforesaid Director.

Brief resume of the Director proposed to be re-appointed as stipulated under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are given in the Notice convening the 32<sup>nd</sup> Annual General Meeting of the Company.

Pursuant to the provisions of section 149 of the Act, the independent directors have submitted declarations confirming that each of them meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

### b) *Resignation/Appointment of Key Managerial Personnel:*

During Financial Year under review, Mr. Rohan Deshpande (Membership No.: A41901), has tendered his resignation from the post of Company Secretary & Compliance Officer of the Company with effect from 09<sup>th</sup> March, 2019. Ms. Priya Dalane (Membership No.: A57915) has been appointed as the Company Secretary & Compliance Officer of the Company with effect from 24<sup>th</sup> April, 2019 and she resigned from the post with effect from 12<sup>th</sup> June, 2019. The Board places on record its appreciation for their valuable contribution.

Further, in accordance with the provisions of section 203 of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Ms. Shilpa Bhargava (Membership No. A36207) has been appointed as the Company Secretary & Compliance Officer with effect from 12<sup>th</sup> June, 2019 and is designated as “Key Managerial Personnel” of the Company in terms of Sections 2(51) of the Companies Act 2013.

### c) *Key Managerial Personnel:*

Pursuant to the Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013, the following existing executives of the Company were designated as the Key Managerial Personnel of the Company by the Board in term of 2(51) of the Companies Act 2013.

Mr. Nikhil Gadkari, Managing Director

Mr. Suneet Pande, Chief Executive Officer

Mr. Rohan Deshpande, Company Secretary & Compliance Officer (upto 09<sup>th</sup> March, 2019)

Ms. Priya Dalane, (from 24<sup>th</sup> April, 2019 upto 12<sup>th</sup> June, 2019)

Ms. Shilpa Bhargava, Company Secretary & Compliance Officer (appointed w.e.f. 12<sup>th</sup> June, 2019)

Mr. Rajendra Zade, Chief Financial Officer

## 12. MANAGEMENT'S DISCUSSION AND ANALYSIS:

In terms of the provisions of Reg. 34 of the SEBI (LODR) Regulations 2015, the Management's discussion and analysis is set out in this Annual Report is appended as “**Annexure - D**” to the Board's report.

## 13. EVALUATION OF BOARD'S PERFORMANCE:

In terms of applicable provisions read with Schedule IV of the Companies Act, 2013 and rules framed thereunder and Regulation 17 of Listing Regulations read with Part D of Schedule II of the Listing Regulations, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board along with performance evaluation of each Director to be carried out on an annual basis.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the evaluation of the Board and its own performance, the directors individually and the working of its Audit, Nomination & Remuneration and Stakeholders' Relationship Committee of the Company was carried out by the Board. During the year under review, the Nomination and Remuneration Committee reviewed the performance of the executive and non-executive directors. A separate meeting of the Independent Directors was held for evaluation of performance of non-independent Directors, performance of the Board as a whole and performance of the Chairman.



**14. DIRECTORS' RESPONSIBILITY STATEMENT:-**

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

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis and
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**15. BOARD MEETINGS :**

The Board meets at regular intervals to discuss and decide on Company/ Business policy and strategy apart from other Board business. During the year under review, 12 (Twelve) Board Meetings were held and the intervening gap between the meetings did not exceed the period prescribed under the Act, the details of which are given in the Corporate Governance Report, which forms an integral part of this report.

The notice of Board/Committee meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Nagpur. The Agenda of the Board/Committee Meetings is set by the Company Secretary in consultation with the Chairman, the Managing Director and CEO of the Company.

**16. MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR & DATE OF REPORT :**

The Company proposed to Merge its wholly owned subsidiaries in a single entity, which will provide several benefits including synergy, economies of scale, attain efficiencies and cost competitiveness. For this on May 30, 2019, the Board of Directors of the Company approved the Scheme of Merger by absorption ("**Scheme**") of Jairam Infraventure Private Limited (a wholly owned subsidiary of CIAN), Purti Agrotech Limited (a wholly owned subsidiary of CIAN) and Jupiter Metal Products Private Limited ( a wholly owned subsidiary of Purti Agrotech Limited) with CIAN Agro Industries & Infrastructure Limited and their respective shareholders as per the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013, subject to regulatory approvals and fulfillment of closing conditions.

The aforesaid Application Scheme is admitted under the provisions of Section 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and as per the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with the National Company Law Tribunal (NCLT), Mumbai Bench for obtaining its approval/ sanction to the said Scheme of Merger as the Tribunal may deem fit.

**17. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Internal financial Control of the Company has been designed to provide reasonable assurance with regard to recording and providing reliable Financial and operational information, complying with applicable Accounting Standards. Company periodically conducts physical verification of inventory, fixed Assets, and cash on hand and matches them with the Books of Accounts. Explanations are sought for any variances noticed from the respective functional heads.

The Company's internal control systems with reference to the financial statements are adequate and commensurate with the nature of its business and the size and complexity of its operations and ensure that all its assets are safeguarded and protected against losses.

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board of Directors of the Company, appointed M/s T. P. Dable & Co, Chartered Accountants, as the Internal Auditor of the Company to conducts the audit on regular basis, the checks & controls to prevent, detect and correct any irregularities in the operations have been laid down by the Company. The Internal Auditor directly reports to the Audit Committee for functional matters. The findings of the Internal Auditor are discussed on an on-going basis in the meetings of the Audit Committee and various steps have been taken to implement the suggestions of the said Internal Auditor. The Company undertakes corrective action in the respective areas and strengthens the levels of Internal Financial and other operational controls. The Audit Committee in its quarterly meetings periodically reviews the internal audit and controls reports.

**18. OUTLOOK FOR NEW SEASON:**

This year will look to re-build Edible Oil division under the Brand name “AMRUTDHARA”, the Company is also focused on increasing its turnover revenue in the healthcare sector from “O’IR”, “KLAREN” and “NEU” with new product launches and product improvement through R & D. This will enable the Company to expand its reach in the markets & consolidates its position.

The Company is also in talks with many of the supermarket to increase its market presence on a nationwide scale

The Company is also looking forward to handsome trading turnover from Healthcare and Infrastructure Division in the financial year 2019-20.

**19. COMMITTEES**

The Company has total three Committees namely Audit Committee, Stakeholders Relationship cum Share transfer Committee & Nomination and Remuneration Committee. The details of which are given in the Corporate Governance Report, which forms an integral part of this report.

**20. REPORT ON CORPORATE GOVERNANCE :**

Your Company is committed to achieve the highest standards of Corporate Governance. Pursuant to Regulation 34(3) read with Schedule V of Listing Regulations, Report on Corporate Governance have been made a part of this Annual Report.

Auditor's Certificate regarding compliance with conditions of Corporate Governance are attached along with this report –“Annexure- E”.

**21. PARTICULARS OF EMPLOYEES & REMUNERATION :**

Pursuant to provisions of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of remuneration paid to all the Directors/Employees and the details of the ratio of remuneration of each Director to the median employee's remuneration is provided in “Annexure F”.

Further, the information as required as per the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended to this report as “Annexure G”.

**22. INFORMATION TECHNOLOGY :**

Your Company has been implementing Enterprises Resource Planning (ERP) System in all plants, depots, and head office of the Company enabling alignment of strategies and operations, better supply chain control at operational level and access to consolidated data of the Company through integrated system.

**23. HUMAN RESOURCES :**

Several innovative people - focused initiatives have been instituted at the Group level, and these are translated into action at all of the Group Companies. Our basic objective is to ensure that a robust talent pipeline and a high-performance culture, centered around accountability is in place. We feel this is critical to enable us retain our competitive edge.

**24. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :**

Your Company has duly constituted Internal Complaint Committee (ICC) to provide protection against sexual harassment of woman at workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto as per the requirements of the Section 4 of The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (No. 14 of 2013). All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. The summary of complaints received & disposed off during the year has been disclosed in the Corporate Governance Report forming part of this Annual report.

**25. EXTRACT OF ANNUAL RETURN :**

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT-9 as a part of this Annual Report is appended as “Annexure-H”

Further, pursuant to the provisions of Section 134(3)(a), the same is also being made available on the website of the company viz. [www.cianindustries.com](http://www.cianindustries.com)

**26. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES :**

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of Listing Regulations, the Company has devised a Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud, mismanagement and unethical behavior, if any. The employees of the Company have the right/option to report their concern /grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

We affirm that during the financial year 2018-19, no employee or director or any other person was denied access to the Audit Committee.

**27. RISK MANAGEMENT POLICY AND REPORT :**

A detailed review of business risks and the Company's plans to mitigate them is assessed and considered by the Company's Board of Directors. The Board has adopted the Risk Management Policy and Guidelines to mitigate foreseeable risks, avoid events, situations or circumstances, which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Risk evaluation is an ongoing and continuous process within the Company and it is regularly updated to the Board of the Company.

**28. AUDIT & AUDITOR REPORT :****a) Statutory Audit:-**

M/s. P.G. Joshi & Company, Chartered Accountants, Nagpur (FRN: 104416W) were appointed as the Statutory Auditors of the Company for a period of 5 years in the 29<sup>th</sup> Annual General Meeting ('AGM') of the Company held in the year 2016 to hold office from the conclusion of 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM.

Members are informed that the provision relating to ratification of appointment of the Auditors as per Companies (Amendment) Act, 2017 which was notified on 7<sup>th</sup> May, 2018 has been obliterated. As such, no requirement of ratification/confirmation shall henceforth be necessary for the appointment of the Auditors for their remainder period of appointment. Accordingly, no resolution is being propose for ratification of appointment of statutory auditors at the ensuing AGM.

The report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

**b) Cost Audit:-**

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of Mrs. Jyotsna Rajpal (Membership No.:- 14520), Practicing Cost Accountants, Nagpur as the Cost Auditor of the Company to conduct cost audits pertaining to relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 for the year ending March 31, 2020. The Board of Director on recommendation of the Audit Committee approved remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding s out-of-pocket expenses and GST as applicable subject to the ratification of the said fees by the shareholders at the ensuing 32<sup>nd</sup> Annual General Meeting.

A resolution regarding ratification of remuneration payable to Mrs. Jyotsna Rajpal, Practicing Cost Accountants, Nagpur forms part of the Notice convening the 32<sup>nd</sup> Annual General Meeting of the Company.

**c) Secretarial Audit :**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Director appointed Mr. Kaustubh Moghe, Practicing Company Secretary to conduct the Secretarial Audit of the Company for year ended March 31, 2019. The Secretarial Audit report in Form MR-3 for the financial year 2018-19 forms part of the annual report is appended as "Annexure-I" to the Boards Report.

**Reply to the Observations made in the Secretarial Auditor's Report:**

The Secretarial Auditor reported that the under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, except delay of a few days in paying the Annual Listing Fees to the Exchange in accordance with SEBI (LODR) Regulations and Rules, Bye-laws and Regulations of the Exchange, filing of Forms with The Registrar of Companies, Mumbai i.e. a Form No. MGT-14(Section 117(1)) and Form No. MGT-15(Section 121(2)).

During the period the Company continued to be on revival curve & faced some Financial Stress because of which the payment of Annual Listing Fees was delayed. However the Company has paid the Annual Listing Fees alongwith the interest. Also the said delay in filing of Forms was inadvertent and unintentional in nature and was caused due to procedural aspects involved in the said process.

**29. CORPORATE SOCIAL RESPONSIBILITY :**

Section 135 of the Companies Act, 2013 has imposed Corporate Social Responsibility mandate on companies having minimum threshold limit of net worth, turnover or net profit as prescribed. Since your company has reported Net Profit of Rs. 568.04 Lakhs for the FY 2018-19. Your Company needs to comply aforesaid section within stipulated time period. Further, the Board has initiated required actions to comply the Section 135 of the Companies Act, 2013.

In line to comply the aforesaid section, the CSR Committee of the Board formed under the aegis of Section 135 and Schedule VII of the Companies Act, 2013 and the provisions of the CSR Rules, 2014 on 2% average net profits for immediately preceding 3 financial years on CSR. The CSR Committee comprises of 3 members, of the Board and chaired by an Independent Director. The roles and responsibilities of the CSR Committee are to formulate a CSR Policy and recommend to the Board. This committee also informs the Board regarding the activities to be undertaken by the Company as specified in Schedule VII to the Act, or as may be prescribed by the Rules thereto, as well as propose expenditure to be incurred on the activities referred and monitor mechanism.

**30. OTHER DISCLOSURES:**

- a) During the year under review, the Company has not accepted any deposit within the meaning of Sections 73, 74 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (Including any Statutory Modification(s) or re-enactment(s) thereof for the time being in force);
- b) The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors and General Meetings;
- c) There are no significant material order passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future;
- d) The Managing Director and CEO of the Company has not received any remuneration or commission from any of subsidiaries of the Company as specified under section 197(14) of the Companies Act, 2013;
- e) None of the Auditors of the Company have reported any fraud as specified under the second proviso of section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force.);
- f) During Financial year under review, there has been no revision of financial statement in the relevant financial year.
- g) The Company does not have any scheme or provision of money for the purchase of its own shares by employees/Directors or trustee for the benefit employees/ Directors; and
- h) The Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise.

**31. APPRECIATION & ACKNOWLEDGMENT :**

Your Directors would like to place on record their gratitude for all the support and co-operation received from its shareholders, customers, suppliers as well as vendors, banks, business associates and other government & regulatory agencies. Your Directors would also like to take this opportunity to express their appreciation for the hard work, solidarity, co-operation and dedicated efforts put in by the employees and look forward to their continued contribution and support.

Place: Nagpur

Date: 29<sup>th</sup> August 2019

For and on behalf of the Board of Directors  
**Gouri Chandrayan**  
 Chairperson  
 DIN: 07143914



**Annexure - A**  
**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**Part "A": Subsidiaries**

(Amount in Rs.Lakhs)

Sr. No.	1	2
Name of the Subsidiary	Jairam Infraventure Private Limited	Purti Agrotech Limited
Financial Year ending on	31/03/2019	31/03/2019
Reporting Currency	Indian Rupee	Indian Rupee
Exchange Rate on the last day of the financial year	-	-
Share Capital	1,175	202.49
Reserves & Surplus	(286.68)	323.89
Total Assets	2,196.21	6,740.24
Total Liabilities	1,307.90	6213.87
Investments (excluding Investments made in subsidiaries)	12.56	-
Turnover	365.00	1,998.44
Profit/(Loss) before tax	(385.10)	94.08
Provision for tax	-	-
Profit/(Loss) after tax	(385.10)	94.08
Proposed Dividend	-	-
% of shareholding	100%	100%

**Part "B": Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

<b>Sr. No.</b>	N.A.
Name of Associates/Joint Ventures	N.A.
1. Latest audited Balance Sheet Date	N.A.
2. Shares of Associates /Joint Ventures held by the company on the year end	N.A.
No.	N.A.
Amount of Investment in Associates/ Joint Ventures	N.A.
Extend of Holding %	N.A.
3. Description of how there is significant influence	N.A.
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	N.A.
6. Profit/(Loss) for the year	N.A.

For and on behalf of the Board of Directors

For P. G. Joshi & Co  
Chartered Accountants  
FRN 104416W

**Nikhil Gadkari**  
Managing Director  
DIN : 00234754

**Anandrao Raut**  
Director  
DIN : 01936684

**Suneet Pande**  
CEO  
PAN : AXDPP6425G

**Rajendra Zade**  
CFO  
PAN: AAEPZ0760G

**Priya Dalane**  
Company Secretary  
Mem. No. A57915

**Ashutosh Joshi**  
Partner  
Mem. No. 038193

**Annexure B**  
forming part of Director's report  
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

CIAN Agro Industries & Infrastructure Limited has not entered into any contracts or arrangements or transactions with its related parties, which are not at arm's length during Financial Year 2018 - 19.

**2. Details of material contracts or arrangement or transactions at arm's length basis**

A	b	c	d	e	f
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Purti Marketing Private Limited	Sale of Goods	Going Concern	Sale of refined Edible oils & Spices (consumers packs) of Rs. 4076.79 Lacs During the FY 2018-19	N.A.	N.A.
Jairam Infraventure Private Limited Wholly -Owned Subsidiary Purti Marketing Pvt. Ltd. Purti Enterprises	Purchase of Good	N.A.	Purchase of Ferro Nickel Ingots of Rs. 43.20 Lakhs During the FY 2018-19. Purchase of Organic Manure & DOC of Rs. 1627.15/- During the FY 2018-19. Purchase of Agri Products of Rs. 11.72 During the FY 2018-19	18/02/2017	N.A.
Jairam Infraventure Private Limited Wholly -Owned Subsidiary	Transfers under finance arrangements	N.A.	Transfers under finance arrangements of Rs. 470.17Lacs	18/02/2017	N.A.
Purti Agrotech Limited Wholly -Owned Subsidiary	Transfers under finance arrangements	N.A.	Transfers under finance arrangements of Rs. 783.72Lacs		
Purti Agrotech Limited Wholly -Owned Subsidiary	Purchase of Goods	N.A.	Purchase of Goods of Rs. 0.36/- (in Lakh s)	22/04/2017	N.A.
Purti Agrotech Limited Wholly -Owned Subsidiary	Job work agreement	Going Concern	Services received under job work for processing of spices of Rs. 13.96 Lacs	N.A.	N.A.
Purti Enterprises	Job work agreement	Going Concern	Services received under job work for processing of Human Hair Fertilizer of Rs. 13.92Lacs		
Chaitanya Constructions Pvt. Ltd.	Service	Going Concern	Rent received of Rs. 1.03 Lacs during the FY 2018-19		

For and on behalf of the Board of Directors

**Gouri Chandrayan**  
Chairperson  
DIN: 07143914

**ANNEXURE C****Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

*(Information as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)*

**a) Conservation of Energy:-**

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

The Company works towards minimizing the impact of its operations on the environment and is committed to take effective measures to conserve energy, promote the use of renewable energy and drive energy efficiency in its operations. During the year under review, several steps were taken for conservation of energy, some of which are listed below:

- Reuse of Treated effluent
- Re-circulation of cooling tower water
- Use of energy efficient CFL and LED lamps in all plants
- Thermal energy (steam) was purchased from other power generation units at lower cost thereby reducing usage of coal to some extent in its own boilers & helped in reducing carbon foot print.

Additional investments and proposals, if any, being implemented for reduction in consumption of energy: Manufacturing process improvements to reduce overall cycle

**b) Technology Absorption:-**

- The Company is continuously focusing on upgrading its products and manufacturing technology as well as acquiring new and advanced technology to meet the emerging expectations of the customers. The activities are in full consonance with the Company's objective of utilizing the most advanced energy efficient solutions at minimum cost.
- The Company has carried out R&D work for developing new products and for improvement in the quality of the existing products of the company.
- The continuous improvement through R&D activities in the process to manufacture different products has helped the Company to launch its new products and expand its market.
- Expenditure incurred on research and development are charged under primary heads of accounts and not allocated separately.

**c) Foreign Exchange Earnings and Outgo:-**

For the Year	F.Y. 2018-19	F.Y. 2017-18
Foreign Exchange used	Nil	88,760,919
Foreign Exchange earned	Nil	Nil

Place: Nagpur

Date: 29<sup>th</sup> August 2019

For and on behalf of the Board

**Gouri Chandrayan**  
Chairperson  
DIN: 07143914

## Annexure D Management Discussion & Analysis Report

### **OVERVIEW**

This Management Discussion & Analysis report presents the key performance highlights of the year 2018-19 pertaining to the Company's business. This review should be read in conjunction with the Integrated Report presented in the earlier sections of this Annual Report, the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in this Annual Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), complying with the requirements of the Company's Act 2013 and the guidelines issued by Securities and Exchange Board of India (SEBI).

### **Company Background**

The Company is engaged in the processing of Soybean/ other oilseeds, marketing of edible oils in domestic market and de-oiled cakes in domestic and international markets. The Company has a Solvent Extraction Plant & Refinery located at Village Kolari, Tahsil Chimur, Dist. Chandrapur (Maharashtra).

The Company has also started to establish itself into Healthcare & Hygiene segment by sanitary napkins of various range under own its brand name of "Klaren".

The Company has strengthened its infrastructure sector and through its subsidiary Company, Jairam Infraventure Private Limited aims to become one of the prominent manufacturers and suppliers of an extensive range of Aluminum Sheets in Central India.

The Company has also diversified into Home-care products under the brand name "NEU" which are effective as well as eco-friendly, based on Sugar Polymers.

### **Current Scenario**

Fast moving consumer goods (FMCG) are the 4th largest sector in the Indian economy. There are three main segments in the sector – food and beverages which accounts for 19 per cent of the sector, healthcare which accounts for 31 per cent and household and personal care which accounts for the remaining 50 per cent.

The sector is projected to grow 11-12 per cent in 2020. It witnessed growth of 16.5 per cent in value terms between September-December 2018; supported by moderate inflation, increase in private consumption and rural income. It is forecasted to grow at 12-13 per cent between April– June 2019. FMCG's urban segment is expected to have a steady revenue growth at 8 per cent in FY 19-20 and the rural segment is forecasted to contribute 15-16 per cent of total income in FY 19-20.

Growing awareness, easier access, and changing lifestyles are the key growth drivers for the consumer market. The focus on agriculture, MSMEs, education, healthcare, infrastructure and tax rebate under the Union Budget 2019-20 is expected to directly impact the FMCG sector. These initiatives are expected to increase the disposable income in the hands of the common people, especially in the rural area, which will be beneficial for the sector.

Spices, Infrastructure Sector, Home care products and Healthcare & Hygiene Sector has witnessed strong expansion into existing and new regions of the country. The Company is now a gradually evolving into a Fast Moving Consumer Goods distributor company.

### **Industry Structure & Developments**

The FMCG Industry continues to see robust growth as a consequence of continued economic progress. We expect therefore that the Foods business which is the primary focus of your Company will continue to show strong momentum driven by new consumers entering these categories.

Key to capturing the benefits of this economic growth will be on the one hand distribution capabilities to reach out to consumers across the breadth of India and on the other a low cost structure in terms of Capital and Operating Costs. This will enable Companies to benefit from the scale of acquiring millions of consumers at the entry level while also using the scale to deliver innovation to improve Margin.

### **Opportunities**

The continued growth of the FMCG market represents an enormous opportunity for a steady growth in Revenues and Profits.

To capture this opportunity, your Company has steadily built up a powerful portfolio by adding various variants in Spices range which are registering steady growth enabling your Company to maintain a Revenue CAGR of c 17% over the last decade. Going forward, the intention is to continue to grow the current businesses while accelerating growth through entry into new but related categories where we believe we have competitive advantage and a "right to win".

In the light of the financial turmoil in the developed countries and subsequent impact in India and more specifically in the Commodity prices your Company has taken steps to strengthen its position and seek out opportunities in adversity. The approach has been on containing costs and growing brands.

The Company has been taking measures to keep its brands relevant to the customers and also ensuring that they remain competitively priced. It is also exploring all possible avenues to reduce costs of inputs and raw materials without compromising on the quality of the product.

### **Threats & Challenges**

For the FMCG industries especially for the edible oils division, the biggest challenges being faced are now are policy related. As edible oils are not governed by the antidumping regulation and with consumption far superseding domestic production, imports are a necessity in this industry. As a result of which margins of edible oil manufacturers and refiners are quite low. Your company is taking necessary steps to address this issue.



Business segments like Spices products and Healthcare products are highly competitive with several larger multi-national companies now present in India with world renowned brands. Competing for a piece of the pie will be an uphill battle, but it is one your company is well geared to take on.

### **Road Ahead**

Rural consumption has increased, led by a combination of increasing incomes and higher aspiration levels; there is an increased demand for branded products in rural India. The rural FMCG market in India is expected to grow to US\$ 220 billion by 2025 from US\$ 23.6 billion in FY20. In FY20, FMCG's rural segment contributed an estimated 10 per cent of the total income and it is forecasted to contribute 15-16 per cent in FY 20.

On the other hand, with the share of unorganised market in the FMCG sector falling, the organised sector growth is expected to rise with increased level of brand consciousness, also augmented by the growth in modern retail.

Online portals are expected to play a key role for companies trying to enter the hinterlands. The Internet has contributed in a big way, facilitating a cheaper and more convenient means to increase a company's reach. It is estimated that 40 per cent of all FMCG consumption in India will be online by 2020. The online FMCG market is forecasted to reach US\$ 45 billion in 2020 from US\$ 20 billion in 2017.

### **Audit and Internal Controls**

An extensive program of internal audit conducted by the internal audit team, reviewed by the Audit Committee, and requisite guidelines and procedures augment the internal controls. The internal control system is designed to ensure that financial and other records are reliable for preparing financial statements and other information. These procedures ensure that all transactions are properly reported and classified in the financial records.

### **Human Assets**

Success of any organization depends upon the engagement and motivation levels of its employees. In Human Resources, our emphasis is to give autonomy to people at different levels and create a sense of ownership in order to unleash their potential

The Human Resources Department is playing an important role in achieving the overall business objectives by creating a vision, building capability amongst people and more importantly, with a view to motivating and retaining talent and providing growth opportunities for them in their respective work areas, identified talent has been given new challenges through engagement, mobility and special projects.

### **Forward Looking Statement-Cautious Statement**

Forward-looking statements in the 'Management Discussion and Analysis' section are based on certain assumptions/expectations of future events and are stated as required by applicable laws and regulations. Actual results could differ materially from those expressed or implied. Major factors that could make the difference to the Company's operations could be agro-climatic conditions, government policy, domestic & international market conditions and such other factors, which are beyond control of the management.

**For and on behalf of the Board**

**Place:** Nagpur

**Date:** 29<sup>th</sup> August 2019

**Gouri Chandrayan**  
**Chairperson**  
**DIN: 07143914**

**ANNEXURE E**  
**REPORT ON CORPORATE GOVERNANCE**  
*(Pursuant to Reg. 34 of the SEBI (LODR) Regulations 2015)*

**1. Company's Philosophy on Code of Governance:**

The vision and mission statement of the Company is to be a world class Agro Industry. Sound Corporate Governance is critical for enhancing and retaining investor trust. Your corporation believes that Corporate Governance is a key element in improving the economic efficiency of a firm. Good Corporate Governance also helps to ensure that organization take into account the interests of a wide range of constituencies, as well as communities. Your Company abide by transparency and full accountability of Management on various issues pertaining to the Company's business thereby protecting the interest of the shareholders. Your Company believes that sound ethical practices, transparency in operations and timely disclosures go a long way in enhancing long-term shareholders value while safeguarding the interest of all the stakeholders. Good governance enables the Company to operate in an ethical manner, meet business expectations and fulfill its social responsibilities.

As per the requirements of Regulation 34 read with Chapter IV and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'), the Directors thereby present the Report on Corporate Governance for the year ended 31<sup>st</sup> March, 2019.

**2. Board of Directors :**

The Board of Directors of the Company consists of Professionals and Technically qualified Individuals. The Board works through its various committees constituted to oversee specific operational areas. There are three (3) committees constituted by the Board of Directors namely Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship and Share Transfer Committee. The total strength of Board as on March 31, 2019 is four (4) Directors including One (1) Promoter Directors, One (1) non promoter non independent director and two (2) Independent Directors.

**a) Composition:** The Board of Directors of the Company as of March 31, 2019 consisted of:

Non-Executive Directors	Executive Directors
Mr. Ravindra Boratkar - Non-Promoter/Director	Mr. Nikhil Gadkari – Managing Director
Mr. Anandrao Raut - Independent Director	
Mrs. Gouri Chandrayan - Independent Woman Director	

**b) Meetings of the Board of Directors :**

The Board of Directors met 12 times during the year under review on following dates:

(i) 16 <sup>th</sup> April, 2018	(ii) 11 <sup>th</sup> May, 2018	(iii) 30 <sup>th</sup> May, 2018
(iv) 12 <sup>th</sup> July, 2018	(v) 14 <sup>th</sup> August, 2018	(vi) 18 <sup>th</sup> August, 2018
(vii) 31 <sup>st</sup> August, 2018	(viii) 26 <sup>th</sup> September, 2018	(ix) 14 <sup>th</sup> November, 2018
(x) 24 <sup>th</sup> December, 2018	(xi) 14 <sup>th</sup> February, 2019	(xii) 09 <sup>th</sup> March, 2019

The meetings are conducted in compliance with the provisions of Secretarial Standard-1 on "Meetings of the Board of Directors", issued by the Institute of Company Secretaries of India (ICSI).

The details of BOD's attendance at each Board Meeting and at the previous Annual General Meeting (AGM) along with the number of Directorships and Memberships/Chairmanships held in various Committees, in other Public companies as on 31<sup>st</sup> March, 2019 is given below:

Name of the Directors	No. of Board Meetings		Attendance at Last AGM	No. of Directorships in other Public Companies		No. of Committee position held in other Public Companies		No. of shares/ convertible instruments held	Inter se relation among Directors
	Held	Attended		Chairman	Member	Chairman	Member		
Mr. Nikhil Gadkari Managing Director	12	11	Yes	0	1	0	0	0	Not Related
Mr. Ravindra Boratkar Director	12	12	Yes	0	1	0	0	500	Not Related
Mr. Anandrao Raut Independent Director	12	12	Yes	0	0	0	0	0	Not Related
Mrs. Gouri Chandrayan Independent Director	12	12	Yes	0	0	0	0	0	Not Related

**NOTE:**

1. Directorships held by Directors in respect of Private Limited companies, companies incorporated under Section 8 of the Companies Act, 2013 and foreign companies have not been included.
2. Position in Audit Committee and Stakeholder's Relationship Committee alone are considered for the purpose.
3. None of the Directors is a member of more than Ten Committees and Chairman of more than Five Committees [as specified in Regulation 26 of Listing Regulations] across all the companies in which they are directors.
4. None of the Independent Director serves as an Independent Director in more than seven listed companies [as specified in Regulation 25 of Listing Regulations].
5. The necessary quorum was present for all the meetings.
6. During the year, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.
7. As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2, particulars of Directors seeking appointment/re-appointment at this AGM are given in the Annexure to the Notice of this AGM.

**3. Committees :**

With an objective of efficient and smooth operations, the Board has constituted various Committees. These committees are responsible to decide upon and execute various routine matters and such other decisions as the Board may authorize. The draft minutes of the proceedings of each Committee meeting duly initiated by the Chairman of the respective Committee Meeting are circulated to the members of the respective Committee for their comments and thereafter, confirmed by the respective Committee in its next meeting. The terms of reference of each committee has been approved by the Board.

Currently the Company has the following Three (3) Committees of the Board :

- i) Audit Committee
- ii) Nomination & Remuneration Committee
- iii) Stakeholder's Relationship Committee

**4. Audit Committee :**

The Audit Committee of the Directors considers matters generally specified in the SEBI (LODR) Regulations 2015 i.e. suggesting to the Board of Directors, the accounting policies and procedures, Accounting Standards to be implemented.

The Audit Committee held 4 (four) meetings during the financial year under review on 30.05.18, 14.08.18, 14.11.18, 14.02.19. The composition, meetings and attendance of members of the Committee at meetings are as follows:

Name of Member	Status	Designation	No. of Meetings	
			Held	Attended
Mr. Anandrao Raut	Independent Non Executive Director	Chairman	4	4
Mrs. Gouri Chandrayan	Independent Non Executive Director	Member	4	4
Mr. Ravindra Boratkar	Non-Independent Non Executive Director	Member	4	4

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee. The Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company.

***Extract of Terms of Reference:***

The Committee is constituted in terms of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations which exercises the powers and discharges the functions as stipulated under the applicable laws. The Committee also undertakes and reviews such matters as may be delegated by the Board from time to time.

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon submission to the Board for approval.
- Evaluation of internal financial controls and risk management systems
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.

#### 5. Nomination and Remuneration Committee

The Board of Directors has constituted a Remuneration Committee for the purpose of deciding appointment/ re-appointment of Managing Directors/ Whole Time Directors etc and remuneration and compensation payable to them.

During the financial year under review there was 1 (one) meeting of Nomination & Remuneration Committee held on 22.03.2019. The composition, meetings and attendance of members of the Committee at meetings are as follows:

Name of Member	Status	Designation	No. of Meetings	
			Held	Attended
Mr. Anandrao Raut	Independent Non Executive Director	Chairman	1	1
Mrs. Gouri Chandrayan	Independent Non Executive Director	Member	1	1
Mr. Ravindra Boratkar	Non-Independent Non Executive Director	Member	1	1

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

#### *Extract of Terms of Reference:*

The Committee is duly constituted as per the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Committee is empowered to formulate the Remuneration Policy which includes the criteria for qualifications, experience, independence and remuneration of Directors, KMP and employees and criteria for evaluation of Independent Directors and to recommend the appointment/re-appointment.

- Recommend to the Board the setup and composition of the Board and its Committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
- Oversee familiarization programs for Directors.

#### *Performance Evaluation Criteria for Independent Directors:*

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

#### *Details of Remuneration/Sitting Fees paid to Directors during the Financial Year 2018-19:*

Names	Salary	Perquisites	Others	Sitting Fees	Total
Mr. Nikhil Gadkari	96,39,564.00	—	—	—	96,39,564.00
Mr. Ravindra Boratkar	—	—	—	—	—
Mr. Anandrao Raut	—	—	—	—	—
Mrs. Gouri Chandrayan	—	—	—	—	—
<b>Total</b>	<b>96,39,564.00</b>	—	—	—	<b>96,39,564.00</b>

In order to conserve the resources of the company to further strengthen the financial position of the Company, Directors have waived of their sitting fees for year 2018-19. Also presently, the Company does not have any scheme to grant stock options either to the Executive Directors or to Employees of the Company.

#### 6. Stakeholder's Relationship Committee

This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. Especially it looks after grievances of shareholders and investors Complaints like dematerialisation / rematerialisation of shares, transfer of shares, transmission of shares, non-receipt of share certificates and/or balance sheet, dividend(s) etc. and timely redressal of their grievance thereto.

During the year under review, the Committee held 17 (Seventeen) meetings on 20.04.18, 27.04.18, 04.05.18, 11.05.18, 18.05.18, 09.07.18, 27.07.18, 17.08.18, 07.09.18, 30.11.18, 14.12.18, 21.12.18, 28.12.18, 11.01.19, 25.01.19, 08.02.19, and 22.03.19 for the approval of transfer of shares. The composition, meetings and attendance of members of the Committee at meetings are as follows:



Name of Member	Status	Designation	No. of Meetings	
			Held	Attended
Mr. Anandrao Raut	Independent Non Executive Director	Chairman	17	17
Mrs. Gouri Chandrayan	Independent Non Executive Director	Member	17	17
Mr. Ravindra Boratkar	Non-Independent Non Executive Director	Member	17	17

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

**Extract of Terms of Reference :**

The Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations.

- Consider and resolve the grievances of security holders.
- Ensure proper controls at Registrar and Share Transfer Agents;
- Review movement in shareholdings profile.
- Approve transfers, transmissions, issue of duplicate certificates, change of names etc., and to do all such acts, deeds, matters and things as connected therewith.

**7. Status of Investors' Complaints (As on 31<sup>st</sup> March, 2019):**

At the beginning of the year	Received during the year	Resolved during the year	Pending at the End of the year
0	1	1	0

**8. Separate Meeting of Independent Directors**

As stipulated by the Code of Independent Directors under Schedule IV of the Act and Regulation 25(3) of Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 15<sup>th</sup> February, 2019 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole and to ensure the system devised for checking the flow of information between the Board and the Management is operating effectively and vice versa.

**9. GENERAL BODY MEETINGS :**

*i) The details of location & time of last three Annual General Meetings of the Company are as follows:*

Year	Venue	Date	Time
2017-18	Sidhivinayak Celebration, Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur - 440022	28 <sup>th</sup> September, 2018	11:00 A.M.
2016-17	07 <sup>th</sup> Floor, B wing, Shriram Shyam Tower, Kingsway, Sadar, Nagpur - 440001	29 <sup>th</sup> September, 2017	10.00 A.M.
2015-16	07 <sup>th</sup> Floor, B wing, Shriram Shyam Tower, Kingsway, Sadar, Nagpur - 440001	29 <sup>th</sup> September, 2016	10.00 A.M.

*ii) Details of Special Resolutions passed in the previous three Annual General Meetings are as under:*

Date	Purpose of Special Resolution
28 <sup>th</sup> September, 2018	<ol style="list-style-type: none"> <li>1. Special Resolution for Alteration in Memorandum of Association.</li> <li>2. Special Resolution for Alteration in Articles of Association.</li> <li>3. Special Resolution for re-appointment of Mrs. Gouri Chandrayan as an Independent Director.</li> <li>4. Special Resolution for re-appointment of Mr. Anandrao Raut as an Independent Director.</li> <li>5. Special Resolution for approval to make investment, give loan, or provide security/guarantee by the company.</li> </ol>
29 <sup>th</sup> September, 2017	<ol style="list-style-type: none"> <li>1. Special Resolution to appoint Mr. Nikhil N. Gadkari as Managing Director of the Company.</li> <li>2. Special Resolution to ratify the remuneration of Mr. Nikhil N. Gadkari, Managing Director.</li> <li>3. Special Resolution to approve redemption of preference shares.</li> <li>4. Special Resolution to re-classify the status of certain persons/entities of Promoter &amp; Promoter Group.</li> <li>5. Special Resolution to approve the terms &amp; conditions of the financial facilities availed from Yes Bank Limited.</li> <li>6. Special Resolution to grant approval for related party transactions.</li> </ol>
29 <sup>th</sup> September, 2016	<ol style="list-style-type: none"> <li>1. Special Resolution to amend the Main Objects of the Company.</li> </ol>

No Special Resolution was proposed through Postal Ballot during the financial year 2018-19. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a Special Resolution through Postal ballot. No Extra-ordinary General Meeting was held during the financial year 2018-19.

**10. Certificate by CEO/CFO:**

As required under Regulation 17(8) of Listing Regulations, a certificate from the CEO and CFO of the company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is Annexed to and forms part of the Annual Report. The said certificate is enclosed as an Annexure to this Report.

**11. Certificate from Company Secretary in Practice:**

As required under Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, a certificate has been received from Kaustubh Moghe, Practising Company Secretaries, that none of the Directors on the Board of the Company has 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 statutory authority. The certificate is enclosed as an Annexure to this Report.

**12. Recommendation by Committee:**

The Board has accepted all recommendations from all the committees of the Board, which is mandatorily required, during the financial year under review.

**13. Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account:**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus /right issues as at 31st March, 2019. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

**14. Details of Total Fees paid to Statutory Auditors:**

M/s. P G Joshi & Co., Chartered Accountants, Nagpur (Firm Registration No. 104416W) have been appointed as the Statutory Auditor of the Company. The particular of payment of Statutory Auditors' fees, on consolidated basis is given below:

(Rs. in Lakh)	
Particulars	Amount
Services as statutory auditors (including quarterly audits)	6.67
Tax audit	1.00
Re-imbursment of out-of-pocket expenses	-
<b>Total</b>	<b>7.67</b>

**15. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

- a. Number of complaints Filed during the financial year - Nil
- b. Number of complaints Disposed off during the financial year - NA
- c. Number of complaints Pending as on end of the financial year- Nil

**16. Directors Familiarization Programme:**

Pursuant to Regulations 25(7) and 46 of the Listing Regulations, details of familiarization program imparted to Independent Directors are available on the Company's website.

**17. Confirmation on Independent Directors:**

In the opinion of the Board, the independent directors of the Company fulfill the conditions specified in the Listing Regulations and are independent from the management of the Company.

**18. Detailed reasons for the Resignation of an Independent Director:**

During the year under review, no Independent Director has resigned from the Board of the Company.

**19. DISCLOSURE :**

**A. Related Party Transactions:**

The Company has formulated a Policy on Related Party Transactions and on dealing with Related Party Transactions, in accordance with relevant provisions of the Companies Act, 2013 read with the provisions of Regulation 23 of the SEBI Listing Regulations.

The related party transactions during the financial year 2018-19 were on Arm's Length Basis and in Ordinary course of Business. The transactions with the related parties, as per the requirements of the Indian Accounting Standard (Ind-AS) 24, are disclosed in the Notes on Accounts, forming part of the Annual Report. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

Audit Committee had identified the related parties with whom transactions which are of frequent/ regular/ repetitive nature are transacted in normal course of business of the Company. Audit Committee have granted standing pre-approval/ omnibus approval for transactions with such related parties to be entered during the year under review. Transactions entered with related parties during the year under review under the said pre-approval/ omnibus approval were reviewed by the Audit Committee. Weblink of our Company's policy on dealing with related party transactions is (<http://cianindustries.com/pdf/policy-on-dealing-with-related-party-transaction.pdf>)

**B. Subsidiary Companies**

The Company does not have any material non-listed Indian Subsidiary companies, whose turnover or net worth (paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the Company. The requirements with respect to subsidiaries in terms of Regulation 24 of the Listing Regulations have been complied with by the Company. The major updates about the unlisted subsidiary companies are regularly presented to the Audit Committee and the Board in addition to the key points which are taken up in the audit committee/ board meeting of subsidiaries.

Weblink of our Company's policy on dealing with related party transactions is (<http://cianindustries.com/pdf/policy-on-material-subsiary.pdf>)

**C. Disclosure of Accounting Standards:**

Pursuant to SEBI Circular dated 5th July, 2016, the Company has adopted Indian Accounting Standards ("Ind AS") and accordingly the financial statements have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

**D. Statutory Compliance, Penalties and Strictures related to Capital Market:**

There were no instances of material non-compliance and no strictures or penalties were imposed on the Company either by SEBI, Stock Exchanges or any statutory authorities on any matter related to capital markets during the last three years.

**E. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

The Company has complied with all other Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this report.

The Company has complied with all mandatory requirements laid down by Listing Regulations. The Company has also complied with the requirements of Part C (Corporate Governance Report) of sub-para (2) to (10) of Schedule V of the Listing Regulations.

The Company has also complied with some of the non mandatory requirements such as Separate posts of Chairman and Managing Director, Reporting of Internal Auditor directly to the Audit Committee.

The Auditors Certificate on Compliance with provisions related to Corporate Governance as stipulated in Schedule V (E) of Listing Regulations by the Company is also annexed to this report.

**F. Vigil Mechanism / Whistle Blower Policy:**

The Company promotes ethical behavior in all its business activities and hence formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This will ensure fraud-free work & ethical environment.

We affirm that during the financial year 2018-19, no employee or director was denied access to the Audit Committee.

**20. Means of Communication:**

Your Company disseminates timely information about its operations, business and financial performance to stock exchanges, shareholders and society at large. The quarterly/half yearly/yearly Financial Results are sent to BSE Limited immediately after they are approved by the Board in their meeting. Financial Results are generally published in the national Daily newspaper "Indian Express" in English and Local Marathi Daily "Loksatta", which are widely circulated. The Company does not furnish the information to each shareholder individually. The results are posted on Company's website and BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com).

The Company's website <http://www.cianindustries.com/> is updated periodically to include information on new developments. The Company has not made any presentations / press release to Institutional Investors or to the Analysts during the year under review.

**21. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32 (7a):**

During the financial year 2018-19, the Company has not raised any funds through preferential allotment or qualified

**22. General Shareholders' Information:****a) Annual General Meeting :**

Annual General Meeting of the Company will be held on 28<sup>th</sup> day, September, 2019 at 11.00 a.m., at Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022.

**b) Financial Year :** 1<sup>st</sup> April to 31st March**c) Financial Calendar (Tentative):**

Results for Quarter ended on June 2019	:	14 <sup>th</sup> August 2019
Annual General Meeting	:	28 <sup>th</sup> September 2019
Results for the Quarter ending on September 2019	:	Second Week of November 2019
Results for the Quarter ending on December 2019	:	Second Week of February 2020
Results for the quarter ending on March 2020	:	Forth Week of May 2020

**d) Date of Book Closure:**

Saturday, 21<sup>st</sup> September 2019 to Saturday, 28<sup>th</sup> September 2019 (both days inclusive) for the purpose of Annual General Meeting.

**e) Listing on Stock Exchange:**

The Company's Shares have been listed on the Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 519477.

The Company has paid listing fees to the stock exchanges and annual custodial fees to the depositories for the financial year 2018-19.

**f) Dematerialisation of Securities:**

The Company is registered with both NSDL & CDSL for Dematerialisation of its shares and have obtained ISIN INE052V01019 for its equity shares listed on BSE Limited.

**g) Share Transfer System:**

At present, Majority of the shares of the Company are in Demat mode and activities relating to transfer of shares are handled by Big Share Services Private Limited our RTA i.e. Registrar & Transfer Agent. On receipt of the transfer request, our RTA, verifies the request & documents received. If the transfer deeds along with Share certificates in physical form are found in order, it is submitted to Share Transfer Committee of the Directors for its consideration. Upon approval by the committee, necessary correction is made in Members' Register and then the Share Certificates are dispatched to the transferees by our RTA. For this purpose, near about 15 days period is taken for completion of the transfer. For this purpose the SEBI Guidelines, provisions of SEBI (LODR) Regulation 2015 and of Companies Act, 2013 and Articles of Association of the Company are generally followed. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchange.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

**h) Shareholding Pattern:****i Categories of Shareholding as on March 31, 2019:**

Category	As on 31 <sup>st</sup> March 2019			
	No. of Shareholders	% of Shareholder	No. of Shares held	% of Share holding
Promoters	81	1.35	25,597,895,	91.47
Mutual Funds, FI, FIs, FPIs	5	0.083	55,800	0.20
Individual Shareholders	5543	92.21	1,870,700	6.69
Bodies Corporate	37	0.615	384,100	1.37
NRI's & Overseas Corporate Bodies	340	5.656	67,900	0.24
Public Others (Clearing Members)	5	0.083	9,500	0.03
<b>Total</b>	<b>6011</b>	<b>-</b>	<b>27,985,895</b>	<b>100</b>



ii) Distribution of Shareholding (in Rs.) as on 31st March, 2019 was as follows:-

Shareholding of Nominal	Number of	Percentage of	Share Amount	Percentage	
Rs. to	Rs. From	Shareholders	Total No. Shares	of Total Amount	
1	5000	5404	89.8421	7729000	2.77
5001	10000	348	5.7855	3128000	2.1177
10001	20000	127	2.1114	2013000	0.7193
20001	30000	45	0.7481	1157000	0.4134
30001	40000	12	0.1995	439000	0.1569
40001	50000	13	0.2161	631000	0.2255
50001	100000	20	0.3325	1588000	0.5674
100001	999999999	46	0.7648	263173950	94.0381

i) Market Price Data: High/ low, Number of shares traded during each month in the year 2018-19:

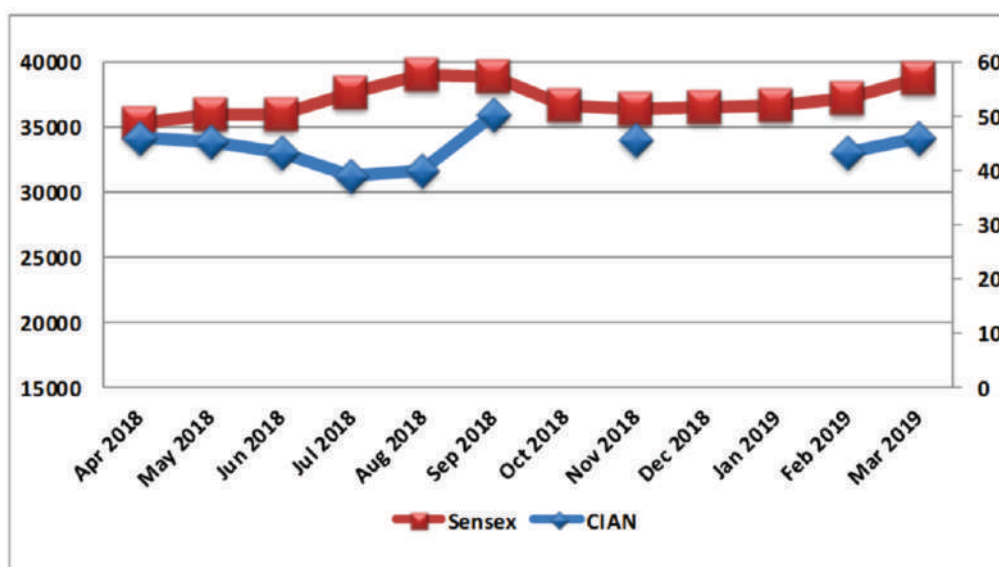
Month	Open Price	High Price	Low Price	Close Price	Traded Quantity
April-18	41.8	45.9	41.8	43.65	4200
May-18	45.45	45.45	45.45	45.45	100
Jun-18	43.2	43.2	41.05	41.05	1200
Jul-18	39	39	36.1	37.9	900
Aug-18	36.05	40	29.45	38.8	37500
Sep-18	36.9	50.2	36.9	48	8400
Oct-18					
Nov-18	45.6	45.6	45.6	45.6	100
Dec-18					
Jan-19					
Feb-19	43.35	43.35	43.35	43.35	900
Mar-19	41.2	46.05	37.2	45	73300

\*Note: Shares of the Company were not traded during the month of October 18, December 18 & January 2019; Data for the same is not available on website of BSE.

Source – Websites : BSE Ltd. (www.bseindia.com)

Performance of the Share Price of the Company in comparison to the BSE Sensex :

INDEX COMPARISON



\*Note: Shares of the Company were not traded during the month of October 18, December 18 & January 2019; Data for the same is not available on website of BSE.

Source – Websites : BSE Ltd. (www.bseindia.com)

- j) **Registrar and Share Transfer Agent :-** M/s. Bigshare Services Private Limited, is acting as the Registrar and Share Transfer Agents for the shares of the Company held in both physical and electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Share Registrar and Transfer Agents at the address given below:- Big share Services Private Limited Address: Bharat Tin Works Building, 1<sup>st</sup> Floor, Opp. Vasant Oasis, Marol Maroshi Road, Andheri – East, Mumbai – 400059 Maharashtra India.
- k) **ADRs/ GDRs:** As on 31<sup>st</sup> March, 2019, the Company has not issued any GDR/ADR/Warrants or any convertible instruments/securities.
- l) **Works (Plant Location):** The Solvent Extraction Plant and Vegetable Oil Refinery of the Company are located at Village Kolari, Tah. Chimur, Dist. Chandrapur, Maharashtra, 80 KMs. from Nagpur on the Nagpur – Nagbhir – Chandrapur State Highway.
- m) **Service of documents through electronic mode :**  
As a part of Green Initiative, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agents, Bigshare Services Pvt Ltd or to the Company at 'info@cianindustries.com' or fill up the Email Updation Form and send to the Company.

### 23. Matrix setting out the core skills/expertise/competence of the Board of Directors of the Company

#### INDUSTRY KNOWLEDGE & EXPERIENCE

- Understanding of the relevant laws, rules, regulation policies applicable to the organisation/ industry/ sector and level/ status of compliances thereof by the organization.
- Understanding of the best corporate governance practices, relevant governance codes, governance structure, processes and practices followed by the organization.
- Understanding of business ethics, ethical policies, codes and practices of the organization.
- Understanding of the structures and systems which enable the organisation to effectively identify, asses and manage risks and crises

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively, are available with the Board.

### 24. Address for Correspondence/ Compliance Officer:

**Ms. Shilpa Bhargava**

Company Secretary & Compliance Officer

Registered Office: Plot No. 197/ 198 Bajiprabhu Nagar Nagpur 440010

Ph. No. 0712-2220027/1177, Website: www.cianindustries.com

E-mail: info@cianindustries.com.

**Place:** Nagpur

**Date:** 29<sup>th</sup> August, 2019

**For and on behalf of the Board**

**Gouri Chandrayan**

**Chairperson**

DIN: 07143914

**Part of Annexure E****CERTIFICATION BY CHIEF EXECUTIVE OFFICER & CHIEF FINANCIAL OFFICER**  
*[Under Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]*

To,  
The Board of Directors  
**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**

We hereby certify that for the financial year 2018-19 annual accounts, we have reviewed the financial statements and the cash flow and that to the best of my knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent, illegal or violative.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have not noticed any deficiency that need to be rectified or disclosed to the auditors and the Audit Committee
5. We further certify that :
  - a. there have been no significant changes in internal control over financial reporting during the year;
  - b. there are no significant changes in accounting policies during the year ; and
  - c. there have been no instances of significant fraud, of which we have become aware, involving management or an employee having significant role in the Company's internal control systems.

**Date:** 29<sup>th</sup> August 2019

**Place:** Nagpur

**Suneet Pande**  
**Chief Executive Officer**

**Rajendra Zade**  
**Chief Financial Officer**

**Part of Annexure E****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**

**CIAN Agro Industries & Infrastructure Ltd.**

Plot No. 197/198, Baji Prabhu Nagar,

Nagpur-440033

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CIAN Agro Industries & Infrastructure Ltd. having CIN L15142MH1985PLC037493 and having registered office at Plot No. 197/198, Baji Prabhu Nagar, Nagpur-440033 (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](http://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, 2019 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.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Nikhil Nitin Gadkari	00234754	01-01-2017
2.	Ravindra Vidyadhar Boratkar	00299351	25-03-2002
3.	Anandrao Motiram Raut	01936684	30-03-2015
4.	Gouri Dilip Chandrayan	07143914	30-03-2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company.

My 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.

**Date:** 25.08.2019

**Place:** Nagpur

**Kaustubh Moghe**

Practicing Company Secretary

ACS: 31541, COP No.: 12486

**Part of Annexure E****Auditor's Certificate on Corporate Governance**

To,

**The Members of**

**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**

I have examined the compliance of conditions of Corporate Governance by CIAN Agro Industries & Infrastructure Limited, for the year ended on 31<sup>st</sup> March 2019, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and the Listing Agreement of the said Company with Stock Exchange.

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

1. In our opinion and to the best of our information and according to explanations given to us, and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2019, except for the observations made under the Secretarial Audit Report.

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

**Place:** Nagpur

**Date:** 25<sup>th</sup> August, 2019

**Kaustubh Moghe**

**Practicing Company Secretary**

ACS: 31541, COP No.: 12486



**ANNEXURE F**  
**PARTICULARS OF EMPLOYEES**

The information required under Section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Directors	Designation	Ratio to Median Remuneration of the employees of the Company
Mr. Nikhil Gadkari	Managing Director	535.53

b) The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Sr. No.	Name of Director (Executive)/ KMP	Designation	% of increase in remuneration
1	Mr. Nikhil Gadkari	Managing Director	Nil
2	Mr. SuneetPande	Chief Executive Officer	Nil
3	Mr. RajendraZade	Chief Financial Officer	30%
4	Mr. Rohan Deshpande	Company Secretary	(Note 1)

**Note 1:** Mr. Rohan Deshpande resigned as Company Secretary w.e.f. 09/03/2019.

c) The percentage increase in the median remuneration of employees in the financial year:

During the financial year Company continued to be on revival curve and company has continued to increase its employee strength. Therefore although there is considerable increase in the Company's performance it cannot be compared with increase in remuneration of its employees as number of employees in employment of the Company continues to change during the year.

d) The Company has 71 permanent Employees on the roll of the Company as on 31<sup>st</sup> March, 2019

e) 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:

During the financial year Company continued to be on revival curve and company has continued to increase its employee strength. Therefore although there is considerable increase in the Company's performance it cannot be compared with increase in remuneration of its employees as number of employees in employment of the Company continues to change during the year and there was no change in the salary of Directors. Increase in the salaries of Key Managerial personnel is in correlation with the improved performance of the Company.

f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

**ANNEXURE G**  
**Information as required under Rule 5(2) of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**I Names of the top ten employees of the Company in terms of remuneration drawn**

Sr. No	Name of employee	Designation of the employee	Remuneration received	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age	Last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of Clause(iii) of sub-rule(2) Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Nikhil Gadkari	Managing Director	9639564	Whole Time	MBA	01-01-2017	33	-	Nil	N.A
2	Suneet Pande	Chief Executive Officer	900000	Whole Time	C. S.	01-03-2016	34	Mahatma Sugar & Power Ltd., Nagpur	Nil	N.A
3	Amit Sagdeo	General Manager	843600	Whole Time	MBA (Marketing)	07-02-2018	40	Hindustan Unilever Limited	Nil	N.A
4	Kishor Kshirsagar	General Manager	782400	Whole Time	M. Com	01-04-2015	55	Avinash Fuels Pvt. Ltd., Nagpur	Nil	N.A
5	Devanand Kokate	Plant Manager	650116	Whole Time	M. TECH (Oil Technology)	16-07-2016	32	Shalimar Nutrients Pvt. Ltd., Nagpur	Nil	N.A
6	Nitin Bedekar	General Manager	512680	Whole Time	M. Com	21-08-1992	54	Umred Agro Complex Limited	Nil	N.A
7	Swapnil Berad	Asst Plant Manager	384117	Whole Time	B.E. (Mechanical)	05-01-2017	29	Shalimar Nutrients Pvt. Ltd., Nagpur	Nil	N.A
8	Rajendra Zade	Manager (Accounts)	374924	Whole Time	B. Com	01-12-2016	55	Avinash Fuels Pvt. Ltd., Nagpur	Nil	N.A
9	Jayant Mangrulkar	Manager (Commercial)	365140	Whole Time	Master of Arts	09-06-2016	45	Indorama Synthetics (I) Ltd., Nagpur	Nil	N.A
10	Ashish Mahajan	Manager (Accounts)	360159	Whole Time	M. Com	01-11-2017	38	PE ELECTRONICS LTD, NAGPUR	Nil	N.A

II Name of employees who were employed throughout the Financial Year 2018-19 and were paid remuneration not less than 1 Crore 2 lakhs Rupees per annum.: NIL

III Name of employees who were employed in part during the Financial Year 2018-19 and were paid remuneration not less than 8 lakhs 50 thousand per month.: NIL

IV Name of employees who were employed throughout the Financial Year 2018-19 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company.: NIL

## Annexure- H

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
as on financial year ended on 31.03.2019  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L15142MH1985PLC037493
ii	Registration Date	13/09/1985
iii	Name of the Company	CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED
iv	Category/Sub-category of the Company	Indian Non-Government Company
v	Address of the Registered office & contact details	Plot No. 197/198, Bajiprabhu Nagar, Nagpur - 440033
vi	Whether listed company	Listed Company
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Big Share Services Private Limited. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059 Tel: 91-22-40430200 Fax: 91-22-2847 5207 Email: investor@bigshareonline.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Seeds	01640	47.77%
2	Vegetable Oils	10402	21.95%
3	Infra Division	25999	12.72%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY	% OF SHARES HELD	APPLICABLE SECTION
1	Jairam Infraventure Private Limited	U27100MH2015PTC261997	SUBSIDIARY	100	2(87)
2	Purti Agrotech Limited	U01110MH2001PLC131338	SUBSIDIARY	100	2(87)

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	1856300	344400	2200700	7.86%	1840700	331900	2172600	7.76%	-0.10%
b) Central Govt.or State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corporates	23325295	100000	23425295	83.71%	23325295	100000	23425295	83.71%	0.00%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL:(A) (1)</b>	<b>25181595</b>	<b>444400</b>	<b>25625995</b>	<b>91.57%</b>	<b>25165995</b>	<b>431900</b>	<b>25597895</b>	<b>91.47%</b>	<b>-0.10%</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other...	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>25181595</b>	<b>444400</b>	<b>25625995</b>	<b>91.57%</b>	<b>25165995</b>	<b>431900</b>	<b>25597895</b>	<b>91.47%</b>	<b>-0.10%</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	10000	10000	0.04%	0	9900	9900	0.04%	0.00%
b) Banks/FI	0	26800	26800	0.10%	0	26800	26800	0.10%	0.00%
c) Central govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIS	0	19300	19300	0.07%	0	19100	19100	0.07%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>56100</b>	<b>56100</b>	<b>0.20%</b>	<b>0</b>	<b>55800</b>	<b>55800</b>	<b>0.20%</b>	<b>0.00%</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	183100	204900	388000	1.39%	179800	204300	384100	1.37%	-0.01%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	117900	1321400	1439300	5.14%	156600	1259500	1416100	5.06%	-0.08%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	73100	334400	407500	1.46%	132900	321700	454600	1.62%	0.17%
c) Others (specify)									
Non Resident Indians	0	68300	68300	0.24%	0	67900	67900	0.24%	0.00%
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Nationals	0	0	0	0.00%	0	0	0	0.00%	0.00%
Clearing Members	700	0	700	0.00%	9500	0	9500	0.03%	0.03%
Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Bodies-D R	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (B)(2):</b>	<b>374800</b>	<b>1929000</b>	<b>2303800</b>	<b>8.23%</b>	<b>478800</b>	<b>1853400</b>	<b>2332200</b>	<b>8.33%</b>	<b>0.10%</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>374800</b>	<b>1985100</b>	<b>2359900</b>	<b>8.43%</b>	<b>478800</b>	<b>1909200</b>	<b>2388000</b>	<b>8.53%</b>	<b>0.10%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>25556395</b>	<b>2429500</b>	<b>27985895</b>	<b>100.00%</b>	<b>25644795</b>	<b>2341100</b>	<b>27985895</b>	<b>100.00%</b>	<b>NA</b>

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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 encumbered to total shares	
1	AVINASH FUELS PRIVATE LIMITED	7313290.00	26.13%	0	7313290	26.13%	0	0.00%
2	GREENEDGE CONSTRUCTIONS PRIVATE LIMITED	5472005	19.55%	0	5472005	19.55%	0	0.00%
3	PURTI MARKETING PRIVATE LIMITED	4520000	16.15%	0	4520000	16.15%	0	0.00%
4	PURTI CONTRACT FARMING PVT LTD	3870000	13.83%	0	3870000	13.83%	0	0.00%
5	CHAITANYA CONSTRUCTIONS AND BUILDERS PVT LTD	2150000	7.68%	0	2150000	7.68%	0	0.00%
6	UDAY SHANKAR KAMAT	378000	1.35%	0	378000	1.35%	0	0.00%
7	SUNIL PEDGAONKAR	339700	1.21%	0	339700	1.21%	0	0.00%
8	ARVIND WAMAN BAKDE	303000	1.08%	0	303000	1.08%	0	0.00%
9	PRAKASH S KAMAT	178900	0.64%	0	178900	0.64%	0	0.00%
10	AMRUT KESHAV LAMBAT	175500	0.63%	0	175500	0.63%	0	0.00%
11	SALILA UDAY KAMAT	154000	0.55%	0	154000	0.55%	0	0.00%
12	SHRAWAN G PARATE	139400	0.50%	0	139400	0.50%	0	0.00%
13	ANAND SHANKAR KAMAT	103500	0.37%	0	103500	0.37%	0	0.00%
14	Mm-Activ Scitech Communications Pvt. Ltd.	100000	0.36%	0	100000	0.36%	0	0.00%
15	GEETA SUNIL PEDGAONKAR	94300	0.34%	0	94300	0.34%	0	0.00%
16	PRANAY SHRAWANJI PARATE	42500	0.15%	0	42500	0.15%	0	0.00%
17	SHAKUNTALA S PARATE	39100	0.14%	0	39100	0.14%	0	0.00%
18	PUSHPA AMRUT LAMBAT	34600	0.12%	0	34600	0.12%	0	0.00%
19	ABHAY SHRAWAN PARATE	33800	0.12%	0	32000	0.11%	0	-0.01%
20	PRASHANT SURESH JOSHI/ MEGHA JOSHI	31100	0.11%	0	31100	0.11%	0	0.00%
21	WAMANRAO DOMAJI BAKDE	14600	0.05%	0	14600	0.05%	0	0.00%
22	PUSHPA GAIDHANE	12500	0.04%	0	0	0.00%	0	-0.04%
23	LAXMIBAI KESHAORAO LAMBAT	10000	0.04%	0	10000	0.04%	0	0.00%
24	NITIN KRISHNAKANT MUDHOLKAR	8200	0.03%	0	8200	0.03%	0	0.00%
25	NANDA SHIRISH HARODE	7500	0.03%	0	7500	0.03%	0	0.00%
26	BHAURAO GHANSHYAMJI KHARBIKAR	5000	0.02%	0	0	0.00%	0	-0.02%
27	CHANDRASHEKHAR S DEOLIKAR	4500	0.02%	0	4500	0.02%	0	0.00%
28	MANORAMA PRABHAKAR PATIL	4500	0.02%	0	4500	0.02%	0	0.00%
29	ASHA DEORAO BAKDE	3500	0.01%	0	3500	0.01%	0	0.00%
30	PRADEEP WAMAN BAKDE	3500	0.01%	0	3500	0.01%	0	0.00%
31	PRAVIN WAMAN BAKDE	3000	0.01%	0	3000	0.01%	0	0.00%
32	NIKHIL TUKARAM MENDHEKAR	2500	0.01%	0	2500	0.01%	0	0.00%
33	RAJENDRA AWASTHI	2500	0.01%	0	2500	0.01%	0	0.00%
34	PRAKASH PANDURANGJI PAUNIKAR	2500	0.01%	0	0	0.00%	0	-0.01%
35	ALKA CHANDRABHAN SADAWARTI	2500	0.01%	0	2500	0.01%	0	0.00%
36	SHANKAR GYANDEO SADAWARTI	2500	0.01%	0	2400	0.01%	0	0.00%
37	DEODATTA DHANANJAY BAKDE	2500	0.01%	0	2500	0.01%	0	0.00%
38	PANDURANG DASHRATH KALAMKAR	2500	0.01%	0	2500	0.01%	0	0.00%
39	SUSHMA SUNIL RAMBHAL	2500	0.01%	0	2500	0.01%	0	0.00%
40	SHIVANI RAVI JOSHI	2300	0.01%	0	2300	0.01%	0	0.00%
41	PREETU AMRUT LAMBAT	2000	0.01%	0	2000	0.01%	0	0.00%
42	RAJESH MANUSMARE	2000	0.01%	0	2000	0.01%	0	0.00%
43	RAJAN DATTATRAYA MAHAJAN	2000	0.01%	0	2000	0.01%	0	0.00%
44	SUSHIL TUKARAM KOHADE	2000	0.01%	0	2000	0.01%	0	0.00%
45	RAVI DATTATRAYA MAHAJAN	2000	0.01%	0	2000	0.01%	0	0.00%
46	MANGALA ABHAY PARATE	2000	0.01%	0	0	0.00%	0	-0.01%
47	SANGEETA SHANKAR SADAWARTI	2000	0.01%	0	2000	0.01%	0	0.00%
48	KALPANA TRILOKCHAND SORTE	1800	0.01%	0	1800	0.01%	0	0.00%
49	RAVI SHRIRAM JOSHI	1800	0.01%	0	1800	0.01%	0	0.00%
50	RAM DINKAR PATHAK	1500	0.01%	0	1500	0.01%	0	0.00%
51	PRAKASH VINAYAK BEDEKAR	1500	0.01%	0	1500	0.01%	0	0.00%
52	VIJAY VITTHAL JOSHI	1500	0.01%	0	1500	0.01%	0	0.00%
53	ASHOK BABURAOJI SAPATE	1500	0.01%	0	0	0.00%	0	-0.01%
54	KESHAV PANDURANG MANUSMARE	1500	0.01%	0	1500	0.01%	0	0.00%
55	SUMEDHA RAM PATHAK	1500	0.01%	0	1500	0.01%	0	0.00%
56	INDUMATI NARENDRA SORTE	1200	0.00%	0	0	0.00%	0	0.00%
57	SUDHER SHRIHARI VODITEL	1000	0.00%	0	1000	0.00%	0	0.00%
58	VIKRAM PRABHAKAR NENE	1000	0.00%	0	1000	0.00%	0	0.00%
59	VIJAY RADHESHYAM PANDIT	1000	0.00%	0	1000	0.00%	0	0.00%
60	DATTU BALAJI KALAMKAR	1000	0.00%	0	1000	0.00%	0	0.00%
61	DATTU PANDURANG MANUSMARE	1000	0.00%	0	1000	0.00%	0	0.00%
62	HIRA RAVI MAHAJAN	1000	0.00%	0	1000	0.00%	0	0.00%
63	PAPPUSINGH JAMAITSINGH BAGGA	1000	0.00%	0	1000	0.00%	0	0.00%
64	BHANU RAJAN MAHAJAN	1000	0.00%	0	1000	0.00%	0	0.00%
65	VIJAY VISHWANATH SORTE	1000	0.00%	0	1000	0.00%	0	0.00%
66	KEJU GOPALRAO BARAPATRE	1000	0.00%	0	0	0.00%	0	0.00%
67	KISHORE AMANMAL JASHNANI	1000	0.00%	0	1000	0.00%	0	0.00%



68	RAMESH AMANMAL JASHNANI	1000	0.00%	0	1000	0.00%	0	0.00%
69	KANJIBHAI HARILAL WEGAD	1000	0.00%	0	1000	0.00%	0	0.00%
70	JAIRAM MORESHWAR TELANG	1000	0.00%	0	1000	0.00%	0	0.00%
71	MANDEEP PAPPUSINGH BAGGA	1000	0.00%	0	1000	0.00%	0	0.00%
72	NANDA SONKUSARE	1000	0.00%	0	1000	0.00%	0	0.00%
73	MANDA KESHAVRAO SONKUSARE	1000	0.00%	0	1000	0.00%	0	0.00%
74	BABURAO RAMAJI BOKDE	1000	0.00%	0	1000	0.00%	0	0.00%
75	BHASKAR RAMAJI THAKARE	1000	0.00%	0	1000	0.00%	0	0.00%
76	MEENAKSHI PRADEEP BAKDE	1000	0.00%	0	1000	0.00%	0	0.00%
77	NANDA KIRANRAO DESHPANDE	800	0.00%	0	800	0.00%	0	0.00%
78	KESHAO BHASKARRAO CHANDLE	500	0.00%	0	500	0.00%	0	0.00%
79	UDAY AMRUT LAMBAT	500	0.00%	0	500	0.00%	0	0.00%
80	RAOJIBHAI MANAJI PATEL	500	0.00%	0	500	0.00%	0	0.00%
81	GUNDERAO GULABRAO KADU	500	0.00%	0	500	0.00%	0	0.00%
82	SUNIL VISHWANATH SORTE	500	0.00%	0	500	0.00%	0	0.00%
83	SMITA VIJAY JOSHI	500	0.00%	0	500	0.00%	0	0.00%
84	SHUBHANGI SURESH PATHAK	500	0.00%	0	0	0.00%	0	0.00%
85	SHIVJI GANGADAS PATEL	500	0.00%	0	500	0.00%	0	0.00%
86	BHAIYA KONDBAJI PONGDE	500	0.00%	0	500	0.00%	0	0.00%
87	DAYARAM BHAGWANJI NARNAWARE	500	0.00%	0	500	0.00%	0	0.00%
88	SUNDARTAI MAHADEO KHARBIKAR	500	0.00%	0	500	0.00%	0	0.00%
89	PANJABRAV L AMBHORE	100	0.00%	0	100	0.00%	0	0.00%
			0.00%	0		0.00%	0	0.00%
			0.00%	0		0.00%	0	0.00%
			0.00%	0		0.00%	0	0.00%
	<b>Total</b>	<b>2,56,25,995</b>	<b>91.57%</b>		<b>2,55,97,895</b>	<b>91.47%</b>		<b>-0.10%</b>



## (iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No	Shareholder Name	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	Abhay Shrawan Parate				
	At the beginning of the year	33,800	0.12%	33,800	0.12%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	1,800	0.01%	1,800	0.01%
	At the end of the year	32,000	0.11%	32,000	0.11%
2	Mangala Abhay Parate				
	At the beginning of the year	2,000	0.01%	2,000	0.01%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	2,000	0.01%	2,000	0.01%
	At the end of the year	0	0.00%	0	0.00%
3	Shankar Gyandeo Sadawarti				
	At the beginning of the year	2,500	0.01%	2,500	0.01%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	100	0.00%	100	0.00%
	At the end of the year	2,400	0.01%	2,400	0.01%
4	Pushpa Gaidhane				
	At the beginning of the year	12,500	0.04%	12,500	0.04%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	12,500	0.04%	12,500	0.04%
	At the end of the year	0	0.00%	0	0.00%
5	BHAURAO GHANSHAM KHARBIKAR				
	At the beginning of the year	5,000	0.02%	5,000	0.02%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	5,000	0.02%	5,000	0.02%
	At the end of the year	0	0.00%	0	0.00%
6	PRAKASH PANDURANGJI PAUNIKAR				
	At the beginning of the year	2,500	0.01%	2,500	0.01%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	2,500	0.01%	2,500	0.01%
	At the end of the year	0	0.00%	0	0.00%
7	Indumati Narendra Sorte				
	At the beginning of the year	1,200	0.00%	1,200	0.00%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	1,200	0.00%	1,200	0.00%
	At the end of the year	0	0.00%	0	0.00%
8	ASHOK BABURAO SAPATE				
	At the beginning of the year	1,500	0.01%	1,500	0.01%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	1,500	0.01%	1,500	0.01%
	At the end of the year	0	0.00%	0	0.00%
9	KEJU GOPALRAO BARAPATRE				
	At the beginning of the year	1,000	0.00%	1,000	0.00%
	Bought/Allotted during the year	0	0.00%	0	0.00%

	Sold/Transferred during the year	1,000	0.00%	1,000	0.00%
	At the end of the year	0	0.00%	0	0.00%
10	SHUBHANGI SURESH PATHAK				
	At the beginning of the year	500	0.00%	500	0.00%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	500	0.00%	500	0.00%
	At the end of the year	0	0.00%	0	0.00%

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sr. No	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	Ajay Kumar Kayan				
	At the beginning of the year	2,00,000	0.71%	200000	0.71%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	2,00,000	0.71%	200000	0.71%
2	Amrex Marketing Pvt Ltd				
	At the beginning of the year	1,50,000	0.54%	1,50,000	0.54%
	Bought/Allotted during the year	300	0.00%	300	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	1,50,300	0.54%	1,50,300	0.54%
3	Yash S. Bharnarkar jointly with Shivam S. Bhanarkar				
	At the beginning of the year	0	0	0	0
	Bought/Allotted during the year	43,200	0.15%	43,200	0.15%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	43,200	0.15%	43,200	0.15%
4	Maheshkumar Pillai				
	At the beginning of the year	0	0	0	0
	Bought/Allotted during the year	40,800	0.15%	40,800	0.15%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	40,800	0.15%	40,800	0.15%
5	Landmarc Leisure Corporation Limited				
	At the beginning of the year	40,000	0.14%	40,000	0.14%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	40,000	0.14%	40,000	0.14%
6	Kishore Ramchandra Kotamkar				
	At the beginning of the year	33,900	0.12%	33,900	0.12%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	33,900	0.12%	33,900	0.12%
7	Sheshrao Natthuji Hood				
	At the beginning of the year	30,000	0.11%	30,000	0.11%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%

	At the end of the year	30,000	0.11%	30000	0.11%
8	Seabird Electricals Pvt Ltd				
	At the beginning of the year	22600	0.08%	22600	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	22600	0.08%	22600	0.08%
9	Sabarmati Garments Pvt Ltd				
	At the beginning of the year	22600	0.08%	22600	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	22600	0.08%	22600	0.08%
10	Long Island Textiles Pvt Ltd				
	At the beginning of the year	22600	0.08%	22600	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	22600	0.08%	22600	0.08%
11	Kanta Devi Samdaria *				
	At the beginning of the year	22,200	0.08%	22200	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	22,200	0.08%	22200	0.08%
	At the end of the year	0	0.00%	0	0.00%

Note: The shares of the Company are traded on daily basis and hence date wise increase/decrease in

(v) **Shareholding of Directors & KMP**

Sr. No	For Each of the Directors & KMP	Shareholding at the end 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
<b>A.</b>	<b>Directors</b>				
1	Nikhil Nitin Gadkari				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
2	Gauri Dilip Chandrayan				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
3	Ravindra Vidyadhar Boratkar				
	At the beginning of the year	500	0.002	500	0.002
	Increase/Decrease during the year	0	0.000	0	0
	At the end of the year	500	0.002	500	0.002
4	Anandrao Motiramji Raut				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
<b>B.</b>	<b>KMP</b>				
5	Suneet Vishwas Pande				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
6	Rajendra Balkrishnarao Zade				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
7	Rohan Shashishekhar Deshpande *				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0

\* Rohan Shashishekhar Deshpande upto 09th March, 2019.

## V INDEBTEDNESS

(Amt. in Rs. Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3617.30	-	-	3,617.30
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	34.16	-	-	34.16
<b>Total (i+ii+iii)</b>	<b>3,651.46</b>	-	-	<b>3,651.46</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	2,682.22	-	-	2,682.22
Reduction	12.60	-	-	12.60
<b>Net Change</b>	<b>2,694.82</b>	-	-	<b>2,694.82</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6,281.73	-	-	6281.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	64.55	-	-	64.55
<b>Total (i+ii+iii)</b>	<b>6,346.28</b>	-	-	<b>6,346.28</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole time director and/or Manager:

(Amount in Rs.)

Sr.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	<b>Gross salary</b>	Mr. Nikhil Gadkari - Managing Director	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	96,39,564.00	96,39,564.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	96,39,564.00	96,39,564.00
	<b>Ceiling as per the Act</b>	As per the provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act.	

## B. Remuneration to other directors:

Sr.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	Mrs. Gouri Chandrayan Mr. Anandrao Raut	
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Director Remuneration	-	-
	Director Remuneration	-	-
	<b>Total (1)</b>	-	-
2	Other Non Executive Directors	Mr. Ravindra Boratkar	
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify.	-	-
	<b>Total (2)</b>	-	-
	<b>Total (B)=(1+2)</b>	-	-
	<b>Total Managerial Remuneration</b>	-	-
	<b>Overall Ceiling as per the Act.</b>	As per the provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act.	



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

Sr.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	*Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	9,00,000.00	3,38,497.00	3,74,924.00	16,13,421.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>9,00,000.00</b>	<b>3,38,497.00</b>	<b>3,74,924.00</b>	<b>16,13,421.00</b>

\* Company Secretary upto 09.03.2019

**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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place: Nagpur  
Date: 29th August 2019

For and on behalf of the Board

**Gouri Chandrayan**  
Chairperson  
DIN: 07143914

**Annexure I**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED  
CIN: L15142MH1985PLC037493  
Reg Add: Plot No. 197/198, Baji Prabhu Nagar  
Nagpur-440033

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cian Agro Industries & Infrastructure Limited** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2019 ('Audit Period') generally 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, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the company during the audit period)**;
- (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) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (up to 10th November, 2018) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (with effect from 11th November, 2018) **(Not applicable to the company during the audit period)**;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **(Not applicable to the company during the audit period)**.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period)**
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **(Not applicable to the company during the audit period)**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **(Not applicable to the company during the audit period)**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **(Not applicable to the company during the audit period)**, and
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. The Management has identified and confirmed the following laws as specifically applicable to the Company:( As confirmed by the Company **No other specific law was applicable to the company**)

- (i) The Hazardous Wastes (Management and Handling) Rules, 1989;
- (ii) Factories Act, 1948 and Rules made there under
- (iii) Payment of Bonus Act 1965, & Rules, 1965
- (iv) Air (Prevention and Control of Pollution) Act 1981
- (v) Water (Prevention and Control of Pollution) Act 1974
- (vi) Payment of Wages Act 1936
- (vii) Employees State Insurance Act 1948
- (viii) Employees PF & Miscellaneous Provisions Act 1952
- (ix) Payment of Gratuity Act, 1972
- (x) Food Safety and Standards Act, 2006 and Rules 2011 with allied rules and regulations.
- (xi) The Prevention of Food Adulteration Act, 1954;
- (xii) The Drugs and Cosmetics Act, 1940;

**I have also examined compliance with the applicable clauses of the following**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges and The 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 delay of a few days in paying the Annual Listing Fees to the Exchange in accordance with SEBI (LODR) Regulations and Rules, Bye-laws and Regulations of the Exchange, filing of Forms with The Registrar of Companies, Mumbai i.e. a Form No. MGT-14(Section 117(1)) and Form No. MGT-15(Section 121(2)).

**I further report that,**

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Independent Directors and Woman Directors.
- 2) No changes in the composition of the Board of Directors took place during the period under review.
- 3) Adequate notice is given to all Directors to schedule the Board /Committee Meetings, agenda and detailed notes on agenda were sent in advance
- 4) A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 5) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report that,** based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s).

**I 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.

As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**I further report that,** during the audit period the Company had no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

**Date :** 25th August, 2019

**Place:** Nagpur

Sd/-  
Kaustubh Moghe  
Practicing Company Secretary  
ACS: 31541, COP No.: 12486

This Report is to be read with my letter of even date which is annexed as Annexure - I and forms an integral part of this report.

**ANNEXURE - I**  
**(to the Secretarial Audit Report)**

To,  
The Members,  
CIANAGRO INDUSTRIES & INFRASTRUCTURE LIMITED  
CIN: L15142MH1985PLC037493  
Reg Add: Plot No. 197/198, BajiPrabhu Nagar  
Nagpur-440033

My Secretarial Audit Report for the financial year 31st March, 2018 is to be read along with this letter.

- 1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Date :** 25<sup>th</sup> August, 2019  
**Place :** Nagpur

Sd/-  
Kaustubh Moghe  
Practicing Company Secretary  
ACS: 31541, COP No.: 12486

शुद्धता का नाम, स्वादिष्ट और कम दाम !

# AMRUTDHARA

The eternal oil,  
for the eternal life!

Good for Health

उत्तम आणि चविष्ट  
व्यजनांकरीता  
एकमेव पर्याय  
**अमृतधारा**

REFINED  
**SOYABEAN OIL**  
A HEALTHY COOKING MEDIUM



FILTERED  
**GROUNDNUT OIL**  
A HEALTHY COOKING MEDIUM

REFINED  
**RICE BRAN OIL**  
A HEALTHY COOKING MEDIUM



REFINED  
**SUNFLOWER OIL**  
A HEALTHY COOKING MEDIUM







स्वादीष्ट मसाले  
सीयान मसाले



**Premium Mirch Powder**  
50g / 100g / 200g / 500g / 1Kg



**Mirch Powder**  
50g / 100g / 200g / 500g / 1Kg



**Haldi Powder**  
50g / 100g / 200g / 500g / 1Kg



**Garam Masala**  
50g / 100g / 200g / 500g / 1Kg



**Dhaniya Powder**  
50g / 100g / 200g / 500g / 1Kg



**Jeera Powder**  
50g / 100g / 200g / 500g / 1Kg



**Deghie Mirch Powder**  
50g / 100g / 200g



**Waigaon Haldi Powder**  
50g / 100g / 200g



**Sambhar Masala**  
50g / 100g



**Chhole Masala**  
50g / 100g



**Chicken Masala**  
50g / 100g



**Amchur Powder**  
50g / 100g



**Kitchen Queen Masala**  
50g / 100g



**Biryani Masala**  
50g / 100g



**Chat Masala**  
50g / 100g



**Mutton Masala**  
50g / 100g



## Independent Auditor's Report

**To the Members of  
CIAN Agro Industries & Infrastructures Limited  
Report on the Standalone Ind AS Financial Statements**

### OPINION

We have audited the accompanying (Standalone) financial statements of **CIAN Agro Industries & Infrastructures Limited** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, including Ind AS, of the state of affairs of the Company as at March 31, 2019, and its Profit & Loss and its Cash Flow for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the SAs specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statement section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the FS under the provisions of Companies Act 2013 and the rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the FS of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Key Audit Matters (KAM)

Sr. No.	Description of Key Audit Matter	Why the matter was considered to be one of most significance in the audit	How the matter was addressed in the audit
1	<b>Investments in shares of subsidiaries:</b> The investments are carried at the cost less impairment provision, if any. The Company is responsible for assessing the investments for any indicators of impairment. However, in the light of proposed merger of subsidiaries the management has considered it prudent not to provide for the impairment.	As at 31st March 2019, the carrying value of investment in subsidiaries was Rs. 1311.08.00 lacs (as at 31st March 2018: Rs.1323.69 lacs), as given in Note 3 of the Financial Statements. These investments form 10.73% (14.31%) of the total assets of the Company, and are hence considered to be of one of most significant matters in the audit.	We have verified the existence and the rights of the Company on the investments in shares of subsidiaries. The Company has initiated a plan of merger of its subsidiaries viz Jai Ram Infra ventures Pvt. Ltd and Purti Agro tech Ltd. with itself as such, management considers the Investment in subsidiary companies as unimpaired.  We have reviewed the management's process of identifying indicators of impairment of investments.
2	<b>Inventory of stores and Spares.</b>	As at 31st March 2019, the carrying value of Inventory of stores and spares was Rs.2859.72 lacs (as at 31st March 2018: Rs.34.19 lacs), as given in Note 7 of the Financial Statements. These investments form 23.41% (0.37%) of the total assets of the Company, and are hence considered to be of one of most significant matters in the audit.	We have verified the documents of ownership of the items listed under stores and spares. As mentioned in Note 2(a) of Annexure A to the Independent Audit Report, the physical verification of the inventory has been carried out and certified by the management.  We have verified the valuation of the inventory which is in line with the accounting policy of the Company.



Sr. No.	Description of Key Audit Matter	Why the matter was considered to be one of most significance in the audit	How the matter was addressed in the audit
3	<b>Non-Current Liabilities : Secured Loans</b>	As at 31st March 2019, the carrying value of Term Loan from Yes Bank was Rs.1211.83 lacs (as at 31st March 2018: Rs.NIL lacs), as given in Note 17 of the Financial Statements. These investments form 9.92% (NIL%) of the total Liabilities of the Company, and are hence considered to be of one of most significant matters in the audit.	The Term Loan from Yes Bank utilised as follows : 1. Purchase of immovable property Rs.565.00 Lacs appearing as advance to seller (pending legal formalities for sale), grouped under sundry creditors. 2. Rs. 635.00 Lacs paid towards construction advance to Vendor Company.

#### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, as amended, 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:
3. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - 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 Standalone Ind AS Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

**Ashutosh Joshi**  
Partner  
M. No.: 038193  
Place: Nagpur  
Date: 30<sup>th</sup> May 2019

### “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, 2019:

#### 1) In respect of Fixed Assets:

- (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 one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, 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, as confirmed by the management.
- (c) The title deeds of immovable properties are held in the name of the company.

#### 2) In respect of Inventory:

- (a) The stocks have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
  - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
  - (c) On the basis of our examination of the inventory records of the company, we are of the opinion that, the company is maintaining proper records of its inventory. As informed to us, there were no material discrepancies noticed on physical verification between the physical stock and the book records. Minor discrepancies were appropriately adjusted in the books.
- 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 186 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, Goods & Service Tax (GST) 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, 2019 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, goods & service 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 defaulted in the repayment of dues to banks. The Company has taken Term Loans from Banks and outstanding as on 31<sup>st</sup> March 2019 is as follows:

1.	Nagpur Nagrik Sahakari Bank	Rs. 9,79,264.00
2.	Samruddhi Co-Op Bank	Rs. 4,43,044.00
3.	Yes Bank	Rs. 8,88,67,945.00
4.	Yes Bank	Rs. 3,23,15,616.00
5.	HDFC Vehicle loan	Rs. 76,53,134.67.00

- 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. Term Loans taken from Banks have been utilised for the purpose they were raised.
- 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, the managerial remuneration has been paid or provided 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 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 any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 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 and on behalf of  
**P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

**Ashutosh Joshi**  
Partner  
M. No.: 038193  
Place: Nagpur  
Date: 30<sup>th</sup> May 2019



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of CIAN Agro Industries & Infrastructures Limited**

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

We have audited the Internal financial controls over financial reporting of **CIAN Agro Industries & Infrastructures Limited** as of March 31, 2019 in conjunction with our audit of the standalone 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 judgment, 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. However, properly documented processes/policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc., were not available for our verification.

**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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

**Emphasis of Matter**

Attention is drawn to non-availability of properly documented processes/ policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc. Tracking of processes to confirm controls was not possible in absence of such documentation. Attention is also drawn in respect of accounting software where no controls are in place and everyone is allowed to pass and rectify the entries in the system. Log regarding the changes made in the system not maintained. However, our opinion is not qualified on the above matters.

**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 March 31, 2019, 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 and on behalf of

**P. G. Joshi & Co**

Chartered Accountants

FRN: 104416W

**Ashutosh Joshi**

Partner

M. No.: 038193

Place: Nagpur

Date: 30<sup>th</sup> May 2019



**CIAN Agro Industries & Infrastructure Ltd.**  
Balance Sheet as at 31st March 2019

(Rs.in Lacs)

Particulars	Note no.	As at 31-Mar-19	As at 31-Mar-18
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	1	2,990.75	3,090.85
(b) Capital Work-in-Progress		-	-
(c) Goodwill		-	-
(d) Other Intangible assets	2	12.99	-
(e) Intangible assets under development		-	-
(f) Financial Assets			
(i) Investment	3	1,317.92	1,343.02
(ii) Loans	4	133.49	124.80
(iii) Other non-current financial assets	5	5.73	11.87
(g) Deferred Tax Assets (net)	34	-97.38	-33.69
(h) Other Non-current assets	6	3.41	-
<b>Total non-current assets</b>		<b>4,366.90</b>	<b>4,536.85</b>
<b>(2) Current Assets</b>			
(a) Inventory	7	4,194.41	687.06
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	8	1,298.17	2,711.30
(iii) Cash and cash equivalents	9	-109.37	115.57
(iv) Bank Balances other than (iii) above	10	105.67	-
(v) Loans	11	783.72	-
(vi) Others	12	1,216.47	523.83
(c) Current Tax Assets (Net)	13	59.02	7.84
(d) Other current assets	14	302.48	664.85
<b>Total current assets</b>		<b>7,850.57</b>	<b>4,710.46</b>
<b>TOTAL ASSETS</b>		<b>12,217.46</b>	<b>9,247.31</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity share capital	15	2,798.59	2,798.59
(b) Other equity	16	1,553.90	1,059.23
(c) Non Controlling Interests		-	-
<b>Total equity</b>		<b>4,352.49</b>	<b>3,857.82</b>
<b>(2) Non current liabilities</b>			
(a) Financial liabilities			
- Borrowings	17	1,188.02	35.28
(b) Provisions	18	36.36	10.77
(c) Deferred tax liabilities (Net)		-	-
<b>Total non-current liabilities</b>		<b>1,224.38</b>	<b>46.05</b>
<b>(3) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	19	5,158.27	3,616.18
(ii) Trade Payables	20	1,367.71	1,564.07
(iii) Other financial liabilities	21	75.49	38.07
(b) Other current liabilities	22	33.71	121.18
(c) Provisions	23	5.42	3.94
<b>Total Current liabilities</b>		<b>6,640.60</b>	<b>5,343.44</b>
<b>Total liabilities</b>		<b>7,864.97</b>	<b>5,389.49</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,217.46</b>	<b>9,247.31</b>

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant Accounting Policies

Notes to the financial statements

The notes referred to above form an integral part of the financial statements.

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1-46

As per our report of even date

For P. G. Joshi & Co.

FRN :104416W

For and on behalf of Board of Directors

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
PAN:AXDPP6425G

**Rajendra Zade**  
Chief Financial Officer  
PAN :AAEPZ0760G

**Priya Dalane**  
Company Secretary  
PAN : EQWPD9770E

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur  
Date : 30 May 2019

**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of profit and loss for the period ended 31st March 2019**

(Rs.in Lacs)

Particulars	Note no.	For the Year 18-19	For the Year 17-18
I. Revenue from Operations	24	13,307.63	19,684.95
II. Other income	25	43.59	229.82
<b>III. Total Income (I+II)</b>		<b>13,351.22</b>	<b>19,914.77</b>
<b>IV. Expenses</b>			
Cost of Material Consumed	26a	5,173.74	11,918.94
Purchase of Stock in trade	26b	5,198.53	5,766.53
Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	26c	(665.71)	0.03
Employee Benefits Expenses	27	430.68	218.42
Finance costs	28	647.48	353.23
Depreciation, Depletion, Amortisation	1	243.64	197.88
Other Expenses	29	1,754.82	1,178.51
<b>Total Expenses (IV)</b>		<b>12,783.18</b>	<b>19,633.54</b>
<b>V. Profit/(loss) before Exceptional Items and Tax</b>		<b>568.04</b>	<b>281.23</b>
<b>VI. Exceptional Items</b>		-	
<b>VII. Profit/(loss) before Tax</b>		<b>568.04</b>	<b>281.23</b>
<b>VIII. Tax expense:</b>			
1. Current Tax		-	2.19
2. Deferred Tax	34	107.20	107.84
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>		<b>460.84</b>	<b>171.20</b>
<b>X. Other comprehensive income</b>	30		
(i) Items that will not be reclassified to profit or loss		171.31	2,782.52
(ii) Income tax related to items that will not be		43.51	-636.43
		<b>214.82</b>	<b>2,146.09</b>
<b>XI. Total comprehensive income for the period</b>		<b>675.66</b>	<b>2,317.29</b>
<b>XII. Earnings per equity share</b>			
1. Basic		1.65	0.61
2. Diluted		1.65	0.61

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant Accounting Policies

A

Notes to the financial statements

1-46

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi & Co.

FRN :104416W

**Nikhil Gadkari**  
 Managing Director  
 DIN.00234754

**Anandrao Raut**  
 Director  
 DIN 01936684

**Suneet Pande**  
 Chief Executive Officer  
 PAN:AXDPP6425G

**Rajendra Zade**  
 Chief Financial Officer  
 PAN :AAEPZ0760G

**Priya Dalane**  
 Company Secretary  
 PAN : EQWPD9770E

**Ashutosh Joshi**  
 (Partner)  
 (Mem No: 038193)

Place : Nagpur  
 Date : 30 May 2019

CIAN Agro Industries & Infrastructure Ltd.  
Statement of Cash flows for the year ended 31st March 2019

(Rs.in Lacs)

Particulars	For the period ended 31-Mar-19	For the period ended 31-Mar-18
<b>A Cash Flow from Operating Activities</b>		
Profit After Tax	675.66	2,317.29
Add:		
Prior Period Rectification	-	1.21
Deferred Tax Asset	63.69	744.27
Current Tax	-	2.19
Effect of Revaluation	-167.35	-2,782.05
Depreciation, Depletion, Amortisation	244.85	197.88
Finance costs	647.48	353.23
Interest Element of Loan to Subsidiary Company	-12.60	-
Interest Element of Fair Valuation of Security Deposit	-0.12	-
Gain/Loss Form Forex	-2.12	-
<b>Operating Profit / (Loss) before Working Capital changes</b>	<b>1,449.47</b>	<b>834.02</b>
Working capital adjustments:		
(Increase) / Decrease in Inventory	-3,507.35	-159.09
(Increase) / Decrease in Trade Receivables	1,413.13	-1,040.40
(Increase) / Decrease in Other current financial assets	-692.63	-484.10
(Increase) / Decrease in Other current assets	307.79	101.54
Increase / (Decrease) in Trade Payables	-196.36	856.32
Increase / (Decrease) in Other current financial liabilities	37.42	-58.64
Increase / (Decrease) in Provisions	1.48	0.18
Increase / (Decrease) in Non Current Provisions	25.59	-53.21
Increase / (Decrease) in Other current liabilities	-87.47	-29.91
<b>Cash generated / (used) from operations</b>	<b>-1,248.93</b>	<b>-33.29</b>
Income tax (paid) / refunds (net)		
<b>Net cash flow from / (used in) operating activities</b>	<b>-1,248.93</b>	<b>-33.29</b>
<b>B Cash Flow from Investing Activities</b>		
Addition to Property, Plant and Equipment	-156.52	-77.84
Investment in share capital of Other Entities	12.50	-1,196.06
Deposit with banks	6.14	-10.51
Loan / Deposit given	-779.81	-107.52
<b>Net Cash Flow from/(used) in Investing Activities</b>	<b>-917.69</b>	<b>-1,391.93</b>
<b>C Cash Flow from Financial Activities</b>		
Proceeds from long-term borrowings	1,152.75	-
Repayment of long-term borrowings	-	-891.55
Redemption of Shares	-	-5.00
Unsecured Loans from Related Parties	-	-
Finance Cost	-647.48	-353.23
<b>Net Cash Flow from/(used) in Financing Activities</b>	<b>505.27</b>	<b>-1,249.78</b>
<b>D Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>-1661.36</b>	<b>-2,675.00</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>-3500.61</b>	<b>-825.61</b>
Bank Balance		
<b>Cash and cash equivalents at the end of the year</b>	<b>-5161.97</b>	<b>-3,500.61</b>
Bank Balance		
<b>Net increase in Cash and Cash equivalents</b>	<b>-1661.36</b>	<b>-2,675.00</b>

Notes to the financial statements

1-46

The notes referred to above form an integral part of the financial statements.

As per our report of even date

For P. G. Joshi &amp; Co.

FRN :104416W

For and on behalf of Board of Directors

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
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Chief Financial Officer  
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**Priya Dalane**  
Company Secretary  
PAN : EQWPD9770E

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur  
Date : 30 May 2019

**Note 1 : SIGNIFICANT ACCOUNTING POLICIES****Corporate Information**

CIAN Agro Industries & Infrastructure Ltd. referred to as "CIAN" or "The Company" was incorporated on 13th Day of September 1985 under the name of Umred Agro Complex Ltd. It was renamed to its present name in the year 2015. It is listed on the BSE Limited in India. The Company is primarily engaged in three divisions – Agro, Healthcare and Infrastructure.

**1.1 Basis for preparation of accounts****Statement of compliance**

The accounts have been prepared in accordance with Ind AS and Disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

Up to financial year ended on 31st March, 2017, the company had prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2018 are the first to have been prepared in accordance with IND AS.

**1.2 Use of Estimates**

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

**1.3 First time adoption of IND AS**

The Company has adopted Ind AS w.e.f. 1st April, 2017 with a transition date of 1st April, 2016. Accordingly, financial statements for the year ended 31st March, 2018 together with the comparative information for the year ended 31st March, 2017 and opening Ind AS balance sheet as at 1st April, 2016 have been prepared in accordance with accounting policies as set out in Note 1 - "Significant Accounting Policies". The Company has prepared its opening Ind AS balance sheet as at 1st April, 2016 by recognizing assets and liabilities whose recognition is required by Ind AS, derecognizing assets and liabilities which are not permitted by Ind AS, reclassifying assets and liabilities as required by Ind AS, and applying Ind AS measurement principles, subject to certain optional exemptions and mandatory exemptions. The resulting difference between the carrying values of the assets and liabilities as at the transition date under Ind AS and Previous GAAP have been adjusted directly against "Other Equity". The policies & exemptions followed & availed in transition to Ind AS by Company is set out below:-

**1.4 Property, Plant and Equipment**

- A. These tangible assets are held for use in production, supply of goods or for administrative purposes. These are recognised and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.
- B. Cost includes freight, duties, taxes (other than those recoverable by the entity) and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
- C. When a major inspection/repair occurs, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is de recognised.
- D. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.
- E. Spare parts which meet the definition of Property, Plant and Equipment are capitalized as Property, Plant and Equipment. In other cases, the spare parts are inventorised on procurement and charged to Statement of Profit and Loss on consumption.
- F. On the date of transition to Ind AS i.e 1st April 2016, the Company has elected to continue with the carrying value of the Property, Plant and Equipment existing as per previous GAAP and use that as its deemed cost.

**1.5 Recognition of Income and Expenses**

1. Revenue from the sale of goods shall be recognized when all the following conditions have been satisfied:
  - a. the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - b. the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - c. the amount of revenue can be measured reliably;
  - d. it is probable that the economic benefits associated with the transaction will flow to the entity; and
  - e. the costs incurred or to be incurred in respect of the transaction can be measured reliably.



2. Sales are measured at the fair value of consideration received or receivable. Sales recognised is net of Sales tax, Service tax, Goods and Services tax (GST), rebates and discount but gross of Excise Duty.
3. Other incomes have been recognised on accrual basis in financial statements.
4. Interest income is recognised using effective interest rate (EIC) method.

### 1.6 Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk. The Company regularly reviews significant unobservable inputs and valuation adjustments. If the third-party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 : inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 : inputs for the assets or liability that are not based on observable market data (unobservable inputs)

Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When quoted price in active market for an instrument is available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there are no quoted prices in an active market, then the Company uses a valuation technique that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price.

Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

### 1.7 Financial Instruments

#### 1.7.1 Financial Assets

##### 1. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

##### 2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

##### a. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is

- To hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

**b. Debt instruments at Fair value through Other Comprehensive Income (FVOCI)**

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- Collecting contractual cash flows and selling financial assets
- Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit and Loss. Other net gains and losses are recognised in other comprehensive Income.

**c. Debt instruments at Fair value through profit and loss (FVTPL)**

Fair value through profit and loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL. After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment loss and other net gains and losses are recognised in the Statement of Profit and Loss.

**1.7.2 Financial Liabilities**

**1. Initial recognition and measurement**

Financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value net off, for a financial liability not at fair value through profit and loss, transaction costs that are directly attributable to the respective financial liability.

**2. Subsequent measurement**

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss.

**a. Financial Liabilities measured at amortised cost**

After initial recognition, financial liabilities other than those which are classified fair value through profit and loss are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

**b. Financial Liabilities at fair value through profit and loss (FVTPL)**

A financial liability is classified as at fair value through profit and loss if it is misclassified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit and Loss.

**1.7.3 Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**1.8 Classification of Assets and Liabilities as Current and Non-Current**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

**1.9 Inventories**

Inventories comprises of raw materials, stock-in-progress, finished goods and consumable stores. Inventories are valued at cost or estimated net realizable value after providing for obsolescence and other losses, where considered necessary. The cost of inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventories to their present location and condition. In the case of raw materials, stores and spares, and finished goods, cost is determined on the First-In-First-Out (FIFO) basis.

### 1.10 Income Tax and Deferred Tax

1. Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.
2. Current Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
3. Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
4. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.
5. Deferred tax assets are recognized 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 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 tax asset to be utilized.
6. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
7. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
8. Deferred Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
9. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### 1.11 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

#### 1.11.1 Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

#### 1.11.2 Post Separation Employee Benefit Plans

##### i. Defined Benefit Plan:

Gratuity Liability is calculated using projected unit credit method as prescribed by IND AS-19. Liability recognized in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield on government bonds that have terms approximate to the terms of the related obligation. The interest cost is calculated by applying the discount rate to the Opening Balance of the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

##### ii. Defined Contribution Plans:

Company contributes its share of contribution to Employees Provident Fund in a scheme notified by Central Government and same is recognized in Statement of Profit and Loss Account as Employee Benefits.

### 1.12 Provisions, Contingent Liability and Contingent Assets

1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.
2. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

### 1.13 Operating Segments

According to the Ind AS 108, The Company has three segments- Agro, Healthcare and Infrastructure. These segments are categorized based on items that are individually identifiable to that segment. The entity has disclosed information required by it as per PARA 31 of Ind AS-108. Management believes that it is not practical to provide segmental disclosure relating to certain cost and expenses that are not specifically allocable to the segments, & accordingly these expenses are separately disclosed as “Unallocated” & adjusted against the total income of the company.

The Company has identified the Chief Operating Decision Maker (CODM) as its Managing Director.

The CODM reviews the performance of the segments’ business on an overall business.

### 1.14 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### 1.15 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, overdrafts with financial institutions, deposits held at call with financial institutions, other shorter highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 1.16 Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

### 1.17 Foreign Currency Transactions

#### 1.17.1 Monetary items:

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss either as profit or loss on foreign currency transaction.

#### 1.17.2 Non– Monetary items :

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

### 1.18 Classification of Income / Expenses

1. Prepaid expenses are charged to revenue as and when incurred.
2. Incomes/expenditures in aggregate pertaining to prior year(s) are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and/or restating the opening Balance Sheet.

**CIAN Agro Industries & Infrastructure Ltd.**  
**Notes forming part of the Financial Statement**  
**Note 1 Property, Plant and Equipment**

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2019:

(Rs.in Lacs)

Description	Land*	Plant and Machinery*	Office Equipment	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Cylinder	FURNITURE & FIXTURE	Total
Cost as at April 1, 2018	946.08	2,139.44	1.90	145.79	34.10	0.97	1.56	56.68		-	3,326.52
Additions due to Revaluation	-	9.93	16.30	-	27.65	2.03	-	114.71	-	-	170.61
Deletions	-	-	-	-	14.09	-	-	-	-	-	14.09
**Reclassification to Intangible Asset	-	-	-	-	12.99	-	-	-	-	-	12.99
<b>Cost as at March 31, 2018 (A)</b>	<b>946.08</b>	<b>2,149.37</b>	<b>18.20</b>	<b>145.79</b>	<b>34.67</b>	<b>3.00</b>	<b>1.56</b>	<b>171.39</b>	<b>-</b>	<b>-</b>	<b>3,470.05</b>
Accumulated depreciation as at April 1, 2018	-	207.76	0.40	14.62	4.92	0.16	0.29	7.51	-	-	235.66
Depn Q1	-	50.56	0.09	1.83	4.11	0.03	0.04	4.71	-	-	61.35
Depn Q2	-	50.56	0.78	1.83	4.18	0.03	0.04	5.09	-	-	62.50
Depn Q3	-	50.69	0.86	1.83	4.30	0.03	0.04	5.09	-	-	62.82
Depn Q4	-	50.24	0.86	1.83	3.68	0.07	0.04	5.09	-	-	61.80
Depreciation for the year 18-19	-	202.04	2.59	7.31	11.42	0.15	0.15	19.97	-	-	243.64
Deletions	-	-	-	-	4.85	-	-	-	-	-	4.85
<b>Accumulated depreciation as at March 31, 2019 (B)</b>	<b>-</b>	<b>409.80</b>	<b>2.99</b>	<b>21.93</b>	<b>16.34</b>	<b>0.31</b>	<b>0.44</b>	<b>27.48</b>	<b>-</b>	<b>-</b>	<b>479.30</b>
<b>Net carrying amount as at March 31, 2019 (A) - (B)</b>	<b>946.08</b>	<b>1,739.57</b>	<b>15.21</b>	<b>123.86</b>	<b>18.33</b>	<b>2.69</b>	<b>1.12</b>	<b>143.91</b>	<b>-</b>	<b>-</b>	<b>2,990.75</b>

**Revaluation of Fixed Assets**

\* The Company has opted for Revaluation model in respect of certain classes of Property, Plant and Equipment i.e. Land and Plant & Machinery. Accordingly, the Company has revalued the same on 1st April, 2017. The Cost as on 1st April, 2017 is taken at revalued amount and accumulated depreciation as on 1st April, 2017 is taken nil. Residual value for calculation of depreciation is taken at 5% of Original Cost. Also company has adopted the balance useful life of certain plant and machinery to be 10 years instead of the previous balance of 4 years and effected the same prospectively as a change in accounting estimate.

\*\*During the Financial Year 2018-19, Assets (Computer Software) amounting Rs. 12,98,914.83 has been re classified under other Intangible asstes

During the year 2017-18 Computer for Rs. 15,30,000/- was capitalised on the basis of Proforma Invoice and again on the basis of Tax Invoice. This has been reversed. Also Depreciation of Rs. 484,500 charged during that year has been reversed, out of which Rs. 1,21,125 related to previous year

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018:

(Rs.in Lacs)

Description	Land*	Plant and Machinery*	Office Equipment	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Total
Coast as at April 1, 2017	4.46	442.75	1.25	145.79	1.88	0.97	1.56	36.54	635.19
Additions due to Revaluation	941.62	1,673.08	0.00	0.00	0.00	0.00	0.00	0.00	2,614.70
Additions	-	23.61	0.65	0.00	32.22	0.00	0.00	20.14	76.63
Deletions	-	-	-	-	-	-	-	-	-
<b>Cost as at March 31, 2017 (A)</b>	<b>946.08</b>	<b>2,139.44</b>	<b>1.90</b>	<b>145.79</b>	<b>34.10</b>	<b>0.97</b>	<b>1.56</b>	<b>56.68</b>	<b>3,326.52</b>
Accumulated depreciation as at April 1, 2017	-	27.17	0.09	7.31	0.41	0.07	0.14	1.38	36.57
Depreciation for the year	-	180.59	0.31	7.31	3.30	0.09	0.15	6.13	197.88
Deletions	-	-	-	-	1.21	-	-	-	-
<b>Accumulated depreciation as at March 31, 2018 (B)</b>	<b>-</b>	<b>207.76</b>	<b>0.40</b>	<b>14.62</b>	<b>4.92</b>	<b>0.16</b>	<b>0.29</b>	<b>7.51</b>	<b>235.66</b>
<b>Net carrying amount as at March 31, 2018 (A) - (B)</b>	<b>946.08</b>	<b>1,931.68</b>	<b>1.50</b>	<b>131.17</b>	<b>29.18</b>	<b>0.81</b>	<b>1.27</b>	<b>49.17</b>	<b>3,090.85</b>

**Deemed cost exemption**

The Company has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition to Ind AS from IGAAP .

During the Financial year 2017-18, Excess depreciation has been charged by INR 1,21,125. The same has been restated in 2017-18 closing figures of PPE and retained earnings.

## Notes forming part of the Financial Statement

2	Note 2 Other Intangible assets	(Rs.in Lacs)	
		As at 31-Mar-19	As at 31-Mar-18
	Lighthouse (ERP)	9.54	-
	Amrino (Website)	3.45	-
		12.99	-

During the Financial Year 2018-19, Assets (Computers) amounting Rs.12.99 Lacs has been re classified under other Intangible assets.

3	Note 3 Investment	(Rs.in Lacs)	
		As at 31-Mar-19	As at 31-Mar-18
	<b>Unquoted equity instruments</b>		
	<b>A) Investment in Subsidiary</b>		
	(i) Shares of Jairam Infraventure Pvt. Ltd. (1,17,50,000 Equity shares of Rs.10 each fully paid up)	1,175.00	1,175.00
	(ii) Investment in Jairam Infraventure Pvt. Ltd on fair valuation of interest free Loan	113.59	126.20
	(iii) Shares of Purti Agrotech Ltd. (Equity shares of Rs.10 each fully paid up)	22.50	22.50
	<b>B) Investments in other entities</b>		
	Shares of Yavatmal Urban Co. Op. Bank	-	12.50
	Shares of Samruddhi Urban Co.Op. Bank	1.46	1.46
	Shares of Wardha Nagari Sahakari Bank	5.00	5.00
	Shares of Nagpur Nagrik Sahakari Bank Ltd.	0.37	0.37
		1,317.92	1,343.02

Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	1,317.92	1,343.02
Aggregate amount of impairment in the value of investments	-	-

During the Financial Year 2017-18, The Company had acquired a company "Purti Agrotech Pvt Ltd" by making an investment of Rs.22.50 Lacs in equity capital of the acquired company.

During the Financial Year 2016-17, The Company had acquired a company "Jairam Infraventure Pvt Ltd" by making an investment of Rs.1,175 Lacs in equity capital of the acquired company.

Note 4 Loans	(Rs.in Lacs)	
	As at 31-Mar-19	As at 31-Mar-18
<b>Security deposits</b>		
(a) Loans Receivables considered good - Secured	13.61	17.52
(b) Loans Receivables considered good - Unsecured	-	-
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired.	-	-
<b>Loan to related parties</b>		
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured	119.88	107.27
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired.	-	-
<b>Others</b>		
(a) Loans Receivables considered good - Secured (Jairam Loan)	-	-
(b) Loans Receivables considered good - Unsecured	-	-
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired.	-	-
	133.49	124.80

Security Deposit includes Rs. 1.59 Lacs being fair value of interest free deposit given to related party.

Note 5 Other non-current financial assets	(Rs.in Lacs)	
	As at 31-Mar-19	As at 31-Mar-18
Fixed deposits with Axis Bank	-	6.79
Fixed deposits with YES Bank	5.43	5.08
Fixed deposits with NNSB	0.30	-
	5.73	11.87



## Notes forming part of the Financial Statement

(Rs.in Lacs)

<b>Note 6 Other non-current assets</b>	<b>As at 31-Mar-19</b>	<b>As at 31-Mar-18</b>
Prepaid rent on Fair valuation	3.41	-
	<b>3.41</b>	<b>-</b>

During the Financial Year 2018-19, the Company had paid Security deposit against rent for INR 5 Lacs. The same has been fair valued as per IND AS 109 "Financial Instruments", the difference between Present value and amount of Security Deposit has been classified as above.

<b>Note 7 Inventory</b>	<b>As at 31-Mar-19</b>	<b>As at 31-Mar-18</b>
Stores and spares	2,859.72	34.19
Material (Incl. Packing Material)	219.56	197.68
Chemicals/Hexane/ Coal/ Rice Husk	2.20	-
Finished Goods (incl. by-products)	32.57	256.20
Work-in-progress	9.44	6.08
Closing stock-in-trade of	1,030.36	143.89
Consumables	40.56	49.01
	-	-
	<b>4,194.41</b>	<b>687.06</b>

**Valuation Technique** - Inventory is valued at lower of cost and net realisable value.

(Rs.in Lacs)

<b>Note 8 Trade Receivables</b>	<b>As at 31-Mar-19</b>	<b>As at 31-Mar-18</b>
Trade Receivables	-	-
Secured, Considered Good	-	-
Unsecured, Considered Good (*)	1,298.17	2,711.30
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
	<b>1,298.17</b>	<b>2,711.30</b>

(\*) Trade Receivables is net of Rs. 2,348.71 Lacs being purchases made from the debtor.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses.

(Rs.in Lacs)

<b>Note 9 Cash and cash equivalents</b>	<b>As at 31-Mar-19</b>	<b>As at 31-Mar-18</b>
<u>Balances with Banks:</u>	-	-
On Current Account	-121.09	105.16
Demand deposits with Banks with original maturity of less than three months	-	-
Cash in Hand	6.08	10.41
Fixed deposits with Axis Bank	5.64	-
	<b>-109.37</b>	<b>115.57</b>

(Rs.in Lacs)

<b>Note 10 Other bank balances</b>	<b>As at 31-Mar-19</b>	<b>As at 31-Mar-18</b>
Fixed deposits with banks with original maturity of less than twelve months	-	-
Fixed deposits with Axis Bank	1.58	-
Fixed deposits with YES Bank	104.09	-
	<b>105.67</b>	<b>-</b>

(Rs.in Lacs)

<b>Note 11 Loan</b>	<b>As at 31-Mar-19</b>	<b>As at 31-Mar-18</b>
<b>Security deposits</b>		
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured	-	-
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired.	-	-
<b>Loan to related parties</b>		
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured (Purti Agrotech)	783.72	-
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - credit impaired.	-	-

(Rs.in Lacs)		
Note 11 Loan	As at 31-Mar-19	As at 31-Mar-18
<b>Others</b>		
(a) Loans Receivables considered good - Secured (Jairam Loan)		
(b) Loans Receivables considered good - Unsecured		
(c) Loans Receivables which have significant increase in Credit Risk		
(d) Loans Receivables - credit impaired.		
	783.72	-

(Rs.in Lacs)		
Note 12 Other current financial assets	As at 31-Mar-19	As at 31-Mar-18
Receivable from Subsidiary Companies	236.70	5.37
Other Loans and advances	978.73	465.11
Margin Money (Futures)	1.04	10.00
Margin Money (LC)	-	43.36
	-	-
	1,216.47	523.83

During the year 2018-19, advance against purchase of land has been given to "Purti solar system Pvt Ltd." amounting Rs. 4,17.27 Lacs.

(Rs.in Lacs)		
Note 13 Current Tax assets (net)	As at 31-Mar-19	As at 31-Mar-18
TDS Receivable	59.02	7.84
	59.02	7.84

(Rs.in Lacs)		
Note 14 Other current assets	As at 31-Mar-19	As at 31-Mar-18
<b>A) Short Terms Loans and advances</b>	-	-
Advance to suppliers	237.00	611.16
<b>B) Other Current Assets</b>	1.50	2.00
Prepaid Expenses	-	-
Other Debit Balances(Unused credit of Taxes)	-	-
Other Claims Charges Receivable	52.50	47.63
Vat Refund	-	4.06
Prepaid Rent	11.48	-
	-	-
	302.48	664.85

(Rs.in Lacs)		
Note 15 Equity Share Capital	As at 31-Mar-19	As at 31-Mar-18
<b>Authorised</b>		
<b>Issued, subscribed and paid-up</b>	2,798.59	2,798.59
	2,798.59	2,798.59

The Company has only one class of shares namely equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

#### Reconciliation of No. of Equity Shares

(No. in Lacs)

	31-Mar-19	31-Mar-18
A. Opening Balance	2,798.59	2,798.59
B. Shares Issued	-	-
C. Closing Balance	2,798.59	2,798.59
<b>Details of shareholders holding more than 5% shares</b>		
Name of shareholder	31-Mar-19 No. of shares	31-Mar-18 No. of shares
Chaitanya Constructions and Builders Pvt Ltd	21.50	21.50
Purti Marketing Pvt Ltd	45.20	45.20
Avinash Fuels Pvt. Ltd.	73.13	73.13
Purti Contract Farming Pvt. Ltd.	38.70	38.70
Greenedge Construction Pvt. Ltd.	51.72	51.72

## Notes forming part of the Financial Statement

(Rs.in Lacs)

Note 16 Other Equity	As at 31-Mar-19	As at 31-Mar-18
<b>(a) Share application money pending allotment</b>		
Opening balance	-	-
Add: Application money received during the year	-	-
Less: Shares allotted during the year	-	-
Closing balance	-	-
<b>(a) Retained earnings</b>		
Opening balance	-	-
	-1,987.97	-1,688.88
Increase/(Decrease) under Ind AS	-	-
Excess depreciation charged related to previous year	1.21	-
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	460.84	169.99
Add : Other Comprehensive income for the year as per Statement of Profit and Loss	214.82	-469.08
Add : Transfer from equity component of loan	-	-
Add:Provision For Income Tax Reversed	-	-
Less : Interest Element of Jairam Loan	-12.60	-
Less : Interest Element of SD	-0.12	-
Add : Gain/Loss Form Forex	-2.12	-
Closing balance	-1,325.94	-1,987.97
<b>(b) Capital reserve</b>		
Opening balance	277.46	277.46
Less : Transfer made during the year to retained earnings	-	-
Closing balance	277.46	277.46
<b>(c) Securities Premium</b>		
Opening balance	321.93	321.93
Less : Transfer made during the year to retained earnings	-	-
Closing balance	321.93	321.93
<b>(d) Revaluation Reserve</b>		
Opening balance	-	-
Add: Created on account of revaluation	2,447.81	2,615.17
Less: Transfer made during the year via OCI to retained earnings	-167.35	-167.35
Closing balance	2,280.46	2,447.81
<b>(e) Central Investment Subsidy</b>		
Opening balance	-	-
Increase/(Decrease) under Ind AS	-	-
Less : Transfer made during the year to retained earnings	-	-
Closing balance	-	-
<b>Total Other Equity</b>	<b>1,553.90</b>	<b>1,059.23</b>

During the Financial Year 2018-19, the Company had paid security deposit against rent of Rs. 5 Lacs which had been Fair valued as per IND AS 109 "Financial Instruments", the notional interest accruing had been treated as other income and the same had been adjusted against Retained Earnings.

**Nature and purpose of components of other equity****(a) Retained earnings**

Retained earnings is created out of profits over the years and shall be utilised as per the provisions of the Act. On transition to Ind AS, the following adjustments have been made in balance on 1st April, 2016:

Particulars	(Rs.in Lacs)
Central Investment Subsidy	12.75
DTA created	713.52
<b>Total</b>	<b>726.27</b>

**(b) Capital reserve**

Capital reserve is a fund or account set aside for major long term investment projects or other anticipated expenses.

**(c) Securities Premium**

Securities Premium Reserve is created on recording of premium on issue of shares.

**(d) Revaluation Reserve**

It was created in accordance with the Company's policy of measurement of specific classes of Property, Plant and Equipment i.e. Plant & Machinery and Land, by Revaluation model. Revaluation was carried out on 1st April, 2017.

**(e) Central Investment Subsidy**

It was received to square off bridge loan granted by SICOM of Rs. 12.75 lacs during FY 1991-92. The same was transferred to Retained Earnings on 1st April, 2016 on transition to Ind AS.

Note 17 Non Current Borrowings	(Rs.in Lacs)	
	As at 31-Mar-19	As at 31-Mar-18
Term loan from Banks		
Secured	-	-
Nagpur Nagarik Sahakari Bank Ltd.	6.25	13.16
Samruddhi Co-Op. Bank	2.77	6.13
Vehicle loan from Yes Bank	15.36	15.98
Vehicle loan from HDFC Bank	61.59	-
Yes Bank Term Loan	1,102.06	-
	<b>1,188.02</b>	<b>35.28</b>

**Terms of Repayment Schedule of Long-term borrowings as on March 31,2019:****Non current**

Particulars	Rs. in Lacs	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	6.25	2021-22	0.13	Hypothecation charge on Hexa Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	2.77	2021-22	0.13	Hypothecation charge on Desire Vehicle	Repayable in 60 monthly installments
Vehicle loan from HDFC Bank	61.59	2022-23	0.08	Hypothecation charge on Jaguar Vehicle	Repayable in 60 monthly installments
Yes Bank Term Loan	1,102.06	2022-23	0.09	Hypothecation charge on Land and building	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	15.36	2021-22	0.10	Hypothecation charge on Maruti Breeza and Innova Vehicle	Repayable in 60 monthly installments

**Terms of Repayment Schedule of Long-term borrowings as on March 31,2018:****Non current**

Particulars	Rs. in Lacs	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	13.16	2021-22	0.13	Hypothecation charge on Hexa Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	6.13	2021-22	0.13	Hypothecation charge on Desire Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	15.98	2021-22	0.10	Hypothecation charge on Maruti Breeza and Innova Vehicle	Repayable in 60 monthly installments

**(Rs.in Lacs)**

Note 18 Provisions	As at 31-Mar-19	As at 31-Mar-18
<i>Non current</i>	-	-
Provision for Employee Benefits	-	-0.68
Provision for Leave encashment	2.22	0.78
Provision for Retirement gratuity	11.10	10.67
Provision for Bonus	1.72	-
Provision for Ex Gratia	21.32	-
	<b>36.36</b>	<b>10.77</b>

**(Rs.in Lacs)**

Note 19 Current Borrowings	As at 31-Mar-19	As at 31-Mar-18
Working Capital Loans	-	-
Overdraft Facility from Yes Bank	5,022.73	3,616.18
Unsecured	-	-
Unsecured loans (from Promoters, promoter group, associate)	-	-
Current Maturities of long term debt	135.53	-
	<b>5,158.27</b>	<b>3,616.18</b>

## Notes forming part of the Financial Statement

Facility Description	Rs. in Lakhs	Applicable rate	Security
Overdraft Facility from Yes Bank	5,022.73	2.3% p.a over and above the one year YBL MCLR	Pledge of 30% shareholding of the company, Exclusive charge on all assets and Personal Gurantee of Managing Director, Mr. Arvind Waman Bakde and Mr. Suneet Pande

(Rs.in Lacs)

Note 20 Trade Payables	As at 31-Mar-19	As at 31-Mar-18
Due to MSME	1.89	-
Due to Creditors other than MSME (*)	1,365.04	1,564.07
Due to Related Parties	0.78	-
	<b>1,367.71</b>	<b>1,564.07</b>

There is no interest accrued and remain unpaid during the year related to Micro, small and medium enterprises.

(\*) "Due to creditors other than MSME" does not include Rs. 2,348.71 Lacs as it is net of from the Trade Receivables.

(Rs.in Lacs)

Note 21 Current - Other financial liabilities	As at 31-Mar-19	As at 31-Mar-18
Outstanding expenses and other payables	10.33	6.67
Staff and associates	65.16	31.40
	<b>75.49</b>	<b>38.07</b>

(Rs.in Lacs)

Note 22 Other current liabilities	As at 31-Mar-19	As at 31-Mar-18
Statutory Dues Payable	33.71	121.18
	<b>33.71</b>	<b>121.18</b>

(Rs.in Lacs)

Note 23 Provisions	As at 31-Mar-19	As at 31-Mar-18
<i>Current</i>	-	-
Provision for Audit fees	5.42	1.75
Tax provision	-	2.19
	<b>5.42</b>	<b>3.94</b>

(Rs.in Lacs)

Movements in provisions - includes Non-Current and Current	Provision for Audit fees	Provision for Employee Benefits	Provision for Leave encashment	Provision for Retirement gratuity	Total
Balance as at 1 April 2017	1.58	61.92	0.95	6.81	71.25
Provisions made during the year	1.75	-	-	3.86	5.61
Provisions utilised/ reversed during the year	1.58	62.60	0.18	-	64.35
	-	-	-	-	-
Balance as at 31 March 2018	1.75	-0.68	0.78	10.67	12.52
Balance as at 1 April 2018	1.75	-0.68	0.78	10.67	12.52
Provisions made during the year	6.67	-	1.44	21.75	29.86
Provisions utilised/ reversed during the year	3.00	-0.68	-	-	2.32
Balance as at 31 March 2019	<b>5.42</b>	-	<b>2.22</b>	<b>32.42</b>	<b>40.06</b>

## Notes forming part of the Financial Statement

(Rs.in Lacs)

Note 24 Revenue from Operations	For the year 2018-19	For the year 2017-18
Revenue from Soya DOC Sale	137.07	772.15
Revenue from Oil Sale	2,921.30	12,062.31
Revenue from Processing Charges	35.75	50.18
Revenue from Sugar and Organic Manure	744.69	-
Revenue from By- Products/Scrap/Other sale	27.41	176.88
Revenue from Seeds	6,356.60	1,148.34
Revenue from Spices	145.80	218.58
Revenue from Healthcare Division	12.09	2,417.43
Revenue from Cosmatic Division	92.41	3.67
Revenue from Klaren Division	152.73	54.28
Revenue from Goods of Infra Division	899.79	991.93
Revenue from Services of Infra Division	1,692.49	1,844.72
Revenue from Miscellaneous Items sales	0.11	0.11
Revenue from Agriculture Division	108.23	-
Less: Discount	(18.84)	(55.61)
		-
<b>Total</b>	<b>13,307.63</b>	<b>19,684.95</b>

(Rs.in Lacs)

Note 25 Other Income	For the year 2018-19	For the year 2017-18
<b>A) Interest Income</b>	-	-
Interest On FD	6.33	5.33
Interest on Income Tax Refund	-	0.38
<b>B) Other Non-Operating Incomes</b>	-	-
Freight/Transportation charges	1.18	0.04
Installation Charges	-	0.17
Delivery Charges	-	0.01
Contract Settlement Oil	0.08	5.55
Dividend received from Samruddhi Co-operative Bank	0.06	-
Foreign Exchange fluctuations (net)	-	-
Foreign Exchange fluctuations (net)	-	10.03
Other Receipts	0.05	21.79
Receipts for deficiency in services received	-	25.26
Accounts Written back	-	160.27
Waiver	11.14	0.99
Interest Received from Jairam Infraventure Pvt. Ltd.	12.60	-
Interest Received on SD for rent	0.12	-
Interest Received from Western Coalfield Ltd.	9.75	-
Installation Charges	0.09	-
Current Tax Provision W/Off	2.19	-
<b>Total</b>	<b>43.59</b>	<b>229.82</b>



## Notes forming part of the Financial Statement

(Rs.in Lacs)

Note 26a Cost of material consumed	For the year 2018-19	For the year 2017-18
<b>Opening Stock</b>		-
Of Consumables	38.28	29.28
Of Fuel for Boiler	10.73	6.31
Of Packing Material	81.69	27.77
Of Raw Material	115.51	50.47
Of Stores & Spares	34.19	7.45
<b>Add : Purchases</b>		
Purchases of Chemical	24.49	142.81
Purchase of Coal	-	8.28
Purchase of Rice Huck	-	33.03
Purchase of Packing material	224.95	595.96
Purchase of Oil	2,396.72	10,962.44
Purchase of Stores & Spares	3,354.05	87.47
Purchase of Spices Raw Material	112.61	220.67
Purchase of Klaren Raw Material	4.51	27.39
Purchase Of Seed Division Raw material	1,898.04	
<b>Total</b>	<b>8,295.78</b>	<b>12,199.34</b>
<b>Less: Closing Stock</b>		
Of Consumables	40.56	38.28
Of Fuel for Boiler	2.20	10.73
Of Packing Material	102.81	81.69
Of Raw Material	116.75	115.51
Of Stores & Spares	2,859.72	34.19
<b>Total</b>	<b>5,173.74</b>	<b>11,918.94</b>

(Rs.in Lacs)

Note 26b Purchase of Stock in trade	For the year 2018-19	For the year 2017-18
Purchase of stock in trade	5,198.53	5,768.91
Less: Discount on purchases	-	(2.38)
<b>Total</b>	<b>5,198.53</b>	<b>5,766.53</b>

(Rs.in Lacs)

Note 26c Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	For the year 2018-19	For the year 2017-18
<b>Finished Goods</b>		
Opening Stock	250.88	379.89
Closing Stock	32.57	250.88
Net (increase)/ decrease	218.32	129.01
<b>Work-in-Progress</b>		
Opening Stock	6.08	5.80
Closing Stock	9.44	6.08
Net (increase)/ decrease	(3.36)	(0.28)
<b>Stock-in-trade</b>		
Opening Stock	149.69	21.00
Closing Stock	1,030.36	149.69
Net (increase)/ decrease	(880.67)	(128.70)
<b>Total</b>	<b>(665.71)</b>	<b>0.03</b>

## Notes forming part of the Financial Statement

(Rs.in Lacs)

Note 27 Employee Benefit Expense	For the year 2018-19	For the year 2017-18
Salaries and Wages	387.58	190.54
Bonus	6.06	16.97
Ex Gratia	21.32	-
Provision for Gratuity	4.38	3.86
Provision for Leave Encashment	1.44	(0.18)
Payment towards PF and other Funds	7.86	6.65
Insurance for Employees Compensation	2.01	0.56
Welfare Expenses	0.03	-
<b>Total</b>	<b>430.68</b>	<b>218.42</b>

Salaries and wages includes remuneration payable to director amounting Rs.96.83 Lacs.

(Rs.in Lacs)

Note 28 Finance Costs	For the year 2018-19	For the year 2017-18
Interest on CC/OD	383.35	343.68
Interest on Term Loan	71.51	1.23
Interest on Vehicle Loan	9.37	3.51
Processing Fees	28.34	4.11
Bank Charges and Commission	1.83	0.70
Interest on WCTL YES BANK	153.08	-
<b>Total</b>	<b>647.48</b>	<b>353.23</b>

(Rs.in Lacs)

Note 29 Other Expenses	For the year 2018-19	For the year 2017-18
<b>Manufacturing expenses</b>		
Power & Fuel	39.48	80.19
Casual Labour	5.74	76.81
Other Expenses	0.00	0.16
	<b>45.22</b>	<b>157.17</b>
<b>Administrative Expenses</b>		
Vehicle Insurance	0.49	0.60
Rent Rates and taxes	0.36	2.72
Legal and Professional Fees	0.46	3.94
Managerial Remuneration including HRA	-	101.56
Rent	83.69	22.42
Travelling and Conveyance	72.71	43.86
Printing & Stationery	11.14	10.32
Computer and Software Expenses	1.62	1.05
Postage, Telephone etc	5.02	4.06
Electricity Charges	5.38	6.69
Donation	74.10	31.43
Annual Maintenance Charges	0.16	2.56
Consultancy charges and Fees	40.96	64.91
Office expense including misc expenses	15.21	14.73
Profession Tax (Director)	0.10	0.10
Other Administrative expenses	0.03	5.14
Registration & Renewals	1.35	-
Other Administrative expenses	0.27	-
	<b>313.04</b>	<b>316.09</b>

## Notes forming part of the Financial Statement

(Rs.in Lacs)

<b>Direct Expenses</b>		
Assembly and Erection Work	-	2.73
Civil Work Services	109.40	-
Erection Services	47.70	-
Site Development Services	13.80	-
Testing Charges	750.00	-
Water Charges	0.01	-
Packing & Forwarding Expenses	0.10	-
Agro Vision & Exhibition Expenses	1.79	-
Factory Expenses	29.36	22.75
Freight	5.26	24.90
Jobwork Charges	24.03	14.52
Loading/unloading charges	1.37	0.77
CST on Purchases	-	0.39
Transport	29.83	80.47
Transport (Crude & De-gum oil)	23.69	211.82
Labour	35.55	4.58
Stores and Parts Expenses	-	3.93
Social Welfare Surcharge	1.26	-
Stamp Duty & Admin Charges (Import)	0.13	-
Coal Linkage Exp.	0.16	-
LC Commission Charges	0.14	-
Import Demurrage Charges	0.04	-
Import Terminal Charges	0.01	-
Shipping Charges	0.39	-
Abnormal Loss Expense	6.64	-
Basic Customs Duty	12.63	-
Contract Settlement Expenses	13.22	-
DHL -Import Clearance Charges	5.43	-
Other Direct expenses	-	0.23
	<b>1,111.96</b>	<b>367.10</b>
<b>Selling and Distribution Expenses</b>		
Advertisement	114.52	19.15
Brokerage & Commission	14.48	29.83
Corrugated Box	-	16.58
Incentive on sale	0.60	1.54
Sample & Gift Expenses	4.22	3.73
Testing charges	1.11	0.43
Transportation	-	0.78
Sales Promotion Expenses	46.68	46.94
Round Off	0.50	-
Marketing Expenses	5.75	-
	<b>187.86</b>	<b>118.97</b>
<b>Indirect Expenses</b>		
ROC Charges	0.10	-
Service Tax Written Off	(4.06)	-
Letter of credit charges	-	9.24
Taxes not recoverable	-	9.57
Gain or loss from futures	14.31	9.44
Tender Fees	0.50	-
Gram Panchayat Tax	1.80	-
Accounts Written Off	2.30	90.94
Tax Credits written off	-	12.58
Stock insurance	2.38	12.19
Interest on statutory dues	1.84	1.64

## Notes forming part of the Financial Statement

(Rs.in Lacs)

Insurance for Fixed Assets	3.08	2.94
Interest Other	0.02	-
Other Import Expenses	-	3.63
License fees	1.59	1.65
Annual Listing Fees	2.50	-
Valuation Charges	1.55	-
Penalty on Taxes	0.50	-
Membership fees	0.63	0.53
Penalty on Taxes	-	0.06
Repairs and maintenance	7.32	8.63
R&T charges	0.81	0.95
Security Charges	28.28	24.29
Stamp Paper Exp	-	0.09
Trademark Application Fees	-	1.43
Fine & Penalty	1.31	-
Trading Charges	-	0.01
Transit Insurance oil	-	1.34
Non Agriculture Land Tax	0.47	-
Non Agriculture Land (Town Planning Charges)	3.90	-
Late Filing Fees	0.04	-
Legal Expenses	9.90	4.47
Retainership Expenses	-	14.40
Sponsorship Fees	7.50	-
Books & Periodicals	0.02	0.03
	<b>88.57</b>	<b>210.03</b>
<b>Audit Expenses</b>		
Statutory Audit fees	6.67	5.90
Internal Audit Fee	-	0.25
Cost Audit Fee	0.50	-
Tax Audit Fees/ VAT Audit	1.00	1.00
Ind AS Implementation Fees		2.00
	<b>8.17</b>	<b>9.15</b>
<b>Total</b>	<b>1,754.82</b>	<b>1,178.51</b>

(Rs.in Lacs)

Note 30 Statement of other comprehensive income	For the year 2018-19	For the year 2017-18
<b>(i) Items that will not be reclassified to profit or loss</b>		
Revaluation of Fixed Assets : Plant and Machinery		1,673.55
Revaluation of Fixed Assets : Land		941.62
Unwinding of Revaluation Surplus : Plant and Machinery	167.35	167.35
Actuarial gain on employee benefits	3.95	
	<b>171.31</b>	<b>2,782.52</b>
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>		
<i>(Deferred tax)</i>		
On Revaluation of Plant and Machinery		(435.12)
Land		(244.82)
On Unwinding of revaluation surplus : Plant and Machinery	43.51	43.51
	<b>43.51</b>	<b>(636.43)</b>
	<b>214.82</b>	<b>2,146.09</b>

Provision for gratuity has been created as per Actuarial Report, increase/decrease in amount is recorded through OCI

### Notes forming part of the Financial Statement

#### Note 31 Segment Reporting

##### A. General Information

(a) Factors used to identify the entity's reportable segments, including the basis of organisation

Based on the criteria as mentioned in Ind-As-108-"Operating Segment", the Company has identified its reportable segments, as follows:

- Segment-1 Agro Products
- Segment-2, Healthcare
- Segment-3, Infrastructure

**Unallocable** - Expenses which are common among the segments and could not be allocated are categorised under unallocable.

The Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments. The CODM reviews revenue and gross profit as the performance indicator for all of the operating segments

Serial Nos	Particulars	Year Ended	Year Ended
		31/03/2019	31/03/2018
		(Audited)	(Audited)
1	<b>Segment Revenue(Net sale/Income from operation)</b>		
	Segment-Agro Division	10,458.11	14,423.98
	Segment-Healthcare Division	257.24	2,424.33
	Segment-Infrastructure Division	2,592.28	2,836.64
	<b>Total</b>	<b>13,307.63</b>	<b>19,684.95</b>
	Less: Inter segment Revenue	-	-
	Add: Other Income	43.59	229.82
	<b>Net sales/Income From Operations</b>	<b>13,351.22</b>	<b>19,914.77</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>		
	Segment-Agro Division	338.67	118.92
	Segment-Healthcare Division	(112.63)	118.84
	Segment-Infrastructure Division	989.47	397.96
	<b>Total</b>	<b>1,215.52</b>	<b>635.72</b>
	Less:		
	(i) Interest	647.48	349.48
	(ii) Other Un-allocable Expenditure	-	6.22
	(iii) Un-allocable income	-	1.21
	<b>Total profit after interest before tax</b>	<b>568.04</b>	<b>281.23</b>
3	<b>Capital Employed (Segment assets – Segment Liabilities)</b>		
	Segment-Agro Division	(17.98)	(116.68)
	Segment-Healthcare Division	877.57	1,025.75
	Segment-Infrastructure Division	555.94	116.71
	Un-allocated	2,798.59	2,798.59

## Notes forming part of the Financial Statement

## C. Reconciliation of information on reportable segments to Ind AS measures:

Nature of transaction	(Rs.in Lacs)	
	Year ended March 31, 2019	Year ended March 31, 2018
<b>i) Revenues</b>		
Total revenue for reportable segments	13,351.22	19,914.77
Revenue for other segments	-	-
<b>Total Revenue</b>	<b>13,351.22</b>	<b>19,914.77</b>
<b>ii) Profit/Loss before tax</b>		
As per above	568.04	281.23
As per Financials	568.04	281.23
<b>iii) Assets</b>		
Total assets for reportable segments	12,217.46	9,248.52
Assets for other segments	-	-
Unallocated amounts	-	-
<b>Total assets</b>	<b>12,217.46</b>	<b>9,248.52</b>
<b>iv) Liabilities</b>		
Total liabilities for reportable segments	9,418.87	6,449.93
Liabilities for other segments	-	-
Unallocated amounts	2,798.59	2,798.59
<b>Total liabilities</b>	<b>12,217.46</b>	<b>9,248.52</b>

Particulars	(Rs.in Lacs)	
	For the year ended 31/03/2019	For the year ended 31/03/2018
<b>A. Revenues from external customers attributed to the country of</b>		
Revenue from the Country of Domicile- India	13,307.63	19,684.95
Revenue from foreign countries	-	-
<b>Total</b>	<b>13,307.63</b>	<b>19,684.95</b>
<b>B. Details of non current asset</b>		
Non Current asset in the Country of Domicile - India	2,990.75	3,092.07
<b>Total</b>	<b>2,990.75</b>	<b>3,092.07</b>

## Note 32 Earnings per share (EPS)

Basic EPS and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

i. Profit/(Loss) attributable to Equity holders	(Rs.in Lacs)	
	March 31, 2019	March 31, 2018
Profit/(Loss) after tax	460.84	171.20
<b>ii. Weighted average number of ordinary shares</b>		
	March 31, 2019	March 31, 2018
Issued ordinary shares at the beginning of the year	-	-
Shares issued and allotted during the year	-	-
Weighted Average Number of shares issued during the year	279.86	279.86
<b>Weighted average number of shares</b>	<b>279.86</b>	<b>279.86</b>
<b>Basic and Diluted earnings per share</b>	<b>1.65</b>	<b>0.61</b>



## Notes forming part of the Financial Statement

## Note 33 Employee benefits

(Rs.in Lacs)

Sr No	Particulars	For the Year 2018-19
1	Ex gratia	21.32
2	Gratuity	11.10
3	Leave encashment	2.22
4	Bonus	1.72
5	Provident fund payable	5.36
	<b>Total</b>	<b>41.72</b>

**(A) Defined Contribution Plan**

The Company has long-term benefits such as Provident Fund and superannuation fund for its employees.

**(B) Defined Benefit Plan**

The Company has different schemes such as Gratuity, leave encashment etc. for its employees.

Charge to the Statement of Profit and Loss in respect of above:

(Rs.in Lacs)

Sr No	Particulars	For the Year 2018-19
1	Bonus	6.06
2	Gratuity	4.38
3	Ex Gratia	21.32
4	Provision for Leave Encashment	1.44
5	Contribution to PF	7.86
	<b>Total</b>	<b>41.06</b>

The defined benefit plans expose the Company to actuarial risks, such as salary risk, mortality risk and interest rate risk.

**Movement in net defined benefit (Asset)/ Liability**

(Rs.in Lacs)

Particulars	Gratuity - Unfunded 2018-19
<b>a) Reconciliation of balances of Defined Benefit Obligations</b>	
Defined Benefit Obligation at the beginning of the Period	10.67
Interest Cost	0.80
Current Service Cost	3.58
Past Service Cost	
<b>Actuarial (Gains)/ Losses on obligation</b>	
- Changes in financial Assumptions	
- Experience adjustments	(3.95)
<b>Defined Benefit Obligation at the end of the Period</b>	<b>11.10</b>
<b>b) Amount recognised in Balance sheet</b>	<b>11.10</b>
Weighted average remaining duration of Defined Benefit Obligation	8.12

## Notes forming part of the Financial Statement

Particulars	Gratuity - Unfunded 2018-19
<b>c) Amount recognised in Statement of Profit and Loss</b>	
Current Service Cost	3.58
Interest Cost	0.80
Past Service Cost	-
<b>Expenses for the year</b>	<b>4.38</b>
<b>d) Amount recognised in Other Comprehensive Income</b>	
<b>Remeasurements:</b>	
<b>Actuarial (Gains)/ Losses</b>	
- Changes in financial Assumptions	-
- Experience adjustments	(3.95)
<b>Total</b>	<b>(3.95)</b>
<b>e) Major Actuarial Assumptions</b>	
Rate of Discounting	7.50%
Rate of Salary Increase	10.00%
Employee attrition rate (past service)	PS: 0 to 5 :15%
	PS: 5 to 10 :5%
	PS: 10 to 15 :1%
Expected average remaining service	8.46
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08) Ult
<b>f) Sensitivity Analysis</b>	
Sensitivity analysis for significant actuarial assumptions, showing how the defined benefit obligation would be affected, considering increase/ decrease of 1% is as below:	
Projected Benefit Obligation on Current Assumptions	11.10
Delta Effect of +1% Change in Rate of Discounting	10.03
Delta Effect of -1% Change in Rate of Discounting	12.36
Delta Effect of +1% Change in Rate of Salary Increase	12.31
Delta Effect of -1% Change in Rate of Salary Increase	10.05
<b>g) Maturity Analysis of the Benefit Payments</b>	
Projected Benefits payable in future years from date of reporting are as follows:	
1st following year	0.11
2nd following year	0.11
3rd following year	0.59
4th following year	0.44
5th following year	0.50
Years 6 to 10	10.75
<b>(C) Methodology and assumptions used;</b>	
(i)	As per report, Projected Unit Credit method is used to determine the plan liability

### Notes forming part of the Financial Statement

- (ii) The discount rate are based on the benchmark yields available on Government Bonds at the valuation date with terms matching that of the liabilities and the salary increase rates take into account inflation, seniority, promotion and other relevant factors.

(D) Narrations

**1 Analysis of Defined Benefit Obligation**

The resultant liability at the end of the period over the beginning of the period has increased by 3.98%.

**2 Expected rate of return basis**

Scheme is not funded EORA is not applicable

**3 Description of Plan Assets and Reimbursement Conditions**

Not Applicable

**4 Investment / Interest Risk**

Since the scheme is unfunded the Company is not exposed to Investment / Interest risk

**5 Longevity Risk**

The Company is not exposed to risk of the employees living longer as the benefit under the scheme ceases on the employee separating from the employer for any reason.

**6 Risk of Salary Increase**

The Company is exposed to higher liability if the future salaries rise more than assumption of salary escalation.

**7 Discount rate**

The discount rate has remain unchanged and hence there is no change in liability resulting in no actuarial gain or loss due to change in discount rate

- (E) As per the information provided in the actuarial report, the gratuity scheme is not funded by any assets of the company.

- (F) The company has not created any provision of employee benefits for related party and key managerial personnel in accordance with IndAS 24.

- (G) In view of the above, the management is of the view that no additional disclosure is required in terms of Indian Accounting Standard 19 on "Employee Benefits" notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015].

**Note 34 Tax Reconciliation**

**(a) Amounts recognised in profit and loss**

(Rs.in Lacs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Current income tax		2.19
Deferred income tax liability / (asset), net Origination and reversal of temporary differences	107.20	107.84
Deferred tax expense	107.20	107.84
<b>Tax expense/(income) for the year</b>	<b>107.20</b>	<b>110.03</b>

**(b) Reconciliation of effective tax rate**

(Rs.in Lacs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit before tax	568.04	281.23
	147.69	86.90
<b>Tax effect of:</b>		
Expenses not deductible for tax purposes	53.62	41.27
Utilisation of losses	-94.11	
Difference in Tax Rate (Current Tax 30.9% and Deferred Tax 26%)		-20.32
Tax on Gain on Acquisition of Subsidiary		2.19
<b>Tax expense/(income) for the year</b>	<b>107.20</b>	<b>110.03</b>

## Notes forming part of the Financial Statement

## (c) Movement in Deferred Tax Balances

(Rs.in Lacs)

Particulars	March 31, 2019				
	Net balance April 1, 2018	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Deferred tax asset / (liability)
<b>Deferred tax Assets</b>					
Non Current Provisions	2.77	6.68	-	-	9.45
Provision for Statutory Dues	31.51	9.84	-	-	41.35
Unused Tax Credits/ Losses	624.72	-115.93	-	-	508.79
	-	-	-	-	-
<b>Deferred tax Liabilities</b>					
Property Plant and Equipment	-	-	-	-	-
On original cost	56.26	7.79	-	-	64.05
On revaluation	636.43	-	-43.51	-	592.92
	-	-	-	-	-
<b>Net Deferred Tax Asset</b>	<b>-33.69</b>	<b>-107.20</b>	<b>43.51</b>	<b>-</b>	<b>-97.38</b>

(Rs.in Lacs)

Particulars	March 31, 2018				
	Net balance April 1, 2018	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Deferred tax asset / (liability)
<b>Deferred tax Assets</b>					
Non Current Provisions	1.77	1.00	-	-	2.77
Provision for Statutory Dues	15.72	15.79	-	-	31.51
Unused Tax Credits/ Losses	737.24	-112.52	-	-	624.72
	-	-	-	-	-
<b>Deferred tax Liabilities</b>					
<b>Property Plant and Equipment</b>					
On original cost	44.15	12.11	-	-	56.26
On revaluation	-	-	636.43	-	636.43
	-	-	-	-	-
<b>Net Deferred Tax Asset</b>	<b>710.58</b>	<b>-107.84</b>	<b>-636.43</b>	<b>-</b>	<b>-33.69</b>

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

**Tax losses carried forward**

Deferred tax assets have been recognised in respect of unused tax losses incurred only upto Assessment Year 2016-17, because tax assessment of the Company has been completed upto that financial year. Deferred tax assets in respect of losses of the succeeding Assessment Years has not been recognised.

(Rs.in Lacs)

Particulars	March, 2019		March, 2018		
	Assessment Year	Gross amount	Expiry in AY	Gross amount	Expiry in AY
Business loss	2015-16			391.83	2023-24
	2013-14	-	-		
Unabsorbed depreciation upto AY 2016-17		1,956.87	No expiry date	2,010.94	No expiry date
<b>Total</b>		<b>1,956.87</b>		<b>2,402.77</b>	
<b>Depreciation on Property, Plant &amp; Equipment as per Income Tax Act, 1961</b>					
Particulars	Assessment Year	Gross amount	Expiry in AY	Gross amount	Expiry in AY
Unabsorbed depreciation	1996-97	63.34	No expiry date	141.89	No expiry date
Unabsorbed depreciation	1997-98	150.46	No expiry date	150.46	No expiry date
Unabsorbed depreciation	1998-99	129.59	No expiry date	129.59	No expiry date
Unabsorbed depreciation	1999-00	100.85	No expiry date	100.85	No expiry date
Unabsorbed depreciation	2000-01	77.22	No expiry date	77.22	No expiry date
Unabsorbed depreciation	2001-02	60.56	No expiry date	60.56	No expiry date
Unabsorbed depreciation	2002-03	50.19	No expiry date	50.19	No expiry date
Unabsorbed depreciation	2003-04	42.69	No expiry date	42.69	No expiry date
Unabsorbed depreciation	2005-06	48.64	No expiry date	48.64	No expiry date
Unabsorbed depreciation	2006-07	24.34	No expiry date	24.34	No expiry date
Unabsorbed depreciation	2008-09	826.44	No expiry date	826.44	No expiry date
Unabsorbed depreciation	2010-11	2.42	No expiry date	2.42	No expiry date
Unabsorbed depreciation	2012-13	290.04	No expiry date	290.04	No expiry date
Unabsorbed depreciation	2013-14	37.09	No expiry date	37.09	No expiry date
Unabsorbed depreciation	2015-16	28.51	No expiry date	28.51	No expiry date
Unabsorbed depreciation	2016-17	24.48	No expiry date	24.48	

## Notes forming part of the Financial Statement

### Note 35 Financial Instruments

#### 1. Financial instruments – Fair values and risk management

##### A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	As at 31/03/2019	As at 31/03/2018
<b>Financial Assets at amortised cost: (LEVEL 2)</b>		
Bank Deposits	5.73	11.87
Trade Receivables	1,298.17	2,711.30
Cash and cash equivalents	(109.37)	115.57
Other Short term Loans and advances	978.73	465.11
Receivable from Subsidiary Companies	1,020.42	5.37
Security deposits, Bank Guarantee	13.61	17.52
Loans to Subsidiary	119.88	107.27
Other Current Financial Assets	1.04	53.36
Other Bank Balances	105.67	-
<b>Total</b>	<b>3,433.88</b>	<b>3,487.37</b>
<b>Financial Liabilities at amortised cost: (LEVEL 2)</b>		
Term Loans	1,188.02	35.28
Short Term Borrowings	5,158.27	3,616.18
Trade Payable	1,367.71	1,564.07
Other Financial Liabilities ( Current)	75.49	38.07
Unsecured loans (from Promoters, promoter group, associate)		
<b>Total</b>	<b>7,789.48</b>	<b>5,253.60</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income: (LEVEL 3)</b>		
Investment in Equity shares of -		
Yavatmal Urban Co. Op. Bank	-	12.50
Samruddhi Urban Co.Op. Bank	1.46	1.46
Wardha Nagari Sahakari Bank	5.00	5.00
Nagpur Nagrik Sahakari Bank Ltd.	0.37	0.37
Jairam Intraventure Pvt. Ltd.	1,175.00	1,175.00
Purti Agrotech Pvt.Ltd.	22.50	22.50
<b>TOTAL</b>	<b>1,204.33</b>	<b>1,216.83</b>

## Notes forming part of the Financial Statement

### B. Measurement of fair values

#### Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used:

#### Financial instruments measured at fair value (Level 2)

Type	Valuation technique	Significant unobservable inputs
Security deposit against rent to related party	Discounted cash flows : The valuation model considers the present value of expected receipt/payment discounted using appropriate discounting rates.	Not applicable
Loans to Subsidiary measured at amortised cost	Discounted cash flows: The valuation model considers the present value of expected receipt/payment discounted using appropriate discounting rates.	Not applicable

#### Level 3 Fair Value

Investment in Equity shares of Jairam Inraventure Pvt. Ltd., Purti Agrotech Pvt. Ltd., Wardha Nagrik Sahakari Bank, Nagpur Nagrik Sahakari Bank, Samruddhi Urban Co-Op Bank, Yevatmal Urban Co-Op Bank have been valued at cost. There is no material adverse change in the value of the investments.

#### Transfers between Levels

There are no transfers between the levels.



## Notes forming part of the Financial Statement

### Note 36 Financial Instruments

#### C. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- i) Credit Risk
- ii) Liquidity Risk
- iii) Market Risk

##### i. Credit risk

Credit risk is the risk of financial loss to the Company if a counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's cash and bank deposits kept with banks, receivables from joint operators and loan to subsidiary. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counter party.

The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

##### Cash and cash equivalents

The Company held cash and cash equivalents with banks with good credit ratings.

##### Other Bank balance - Fixed Deposits with Bank

The Company has fixed deposits with banks with good credit ratings.

##### Receivables from subsidiaries

The Company had receivables from subsidiaries on each reporting dates. However, credit risk for these receivables are considered to be insignificant as the Company does not foresee any risk since these are receivable from subsidiaries.

##### Other receivables

The credit worthiness of receivables from others is evaluated by the management on an ongoing basis and is considered to be good.

### Note 37 Financial instruments – Fair values and risk management (continued)

#### ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

##### Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities. The amounts are gross and undiscounted, and includes contractual interest payments.

March 31, 2019	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	1,188.02	0.02	273.24	829.12	499.29	267.33
Trade Payables	1,367.71	0.00	0.01	-	-	-
Short Term Borrowings	5,158.27	0.00	0.05	-	-	-
Other financial liabilities	75.49	0.00	0.00	-	-	-

March 31, 2018	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	35.28	0.00	9.53	35.62	7.79	-
Trade Payables	1,564.07	0.00	0.02	-	-	-
Short Term Borrowings	3,616.18	0.00	0.04	-	-	-
Other financial liabilities	38.07	0.00	0.00	-	-	-

### Notes forming part of the Financial Statement

#### Note 38 Financial instruments – Fair values and risk management (continued)

##### iii. Market Risk

Market risk is the risk of loss of future earnings, or future cash flows arising out of changes in Market Conditions of Agro Industry, Healthcare Industry & Infrastructure Industry, which include changes in prices of Raw Material (indigenously procured as well as import) .

##### Currency risk

The Company is exposed to currency risk on account of its operating activities. The functional currency of the Company is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

##### Exposure to currency risk

The currency profile of financial assets and financial liabilities as at March 31, 2019 and March 31, 2018 are as below:

(Rs.in Lacs)		
	March 31, 2019	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities		
<b>Net exposure (Assets - Liabilities)</b>	-	-

(Rs.in Lacs)		
	March 31, 2018	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial asset	130.92	130.92
<b>Net exposure (Assets - Liabilities)</b>	(130.9)	(130.92)

##### Sensitivity analysis

A reasonable possible strengthening / weakening of the respective foreign currencies with respect to functional currency of Company would result in increase or decrease in profit or loss as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Effect in INR (before tax)	Strengthening / Weakening %	Profit/ (loss)	
		Strengthening	Weakening
March 31, 2018			
USD	3%	-	-
		-	-

(Rs.in Lacs)			
Effect in INR (before tax)	Strengthening / Weakening %	Profit/ (loss)	
		Strengthening	Weakening
March 31, 2018			
USD	3%	(3.93)	3.93
		(3.93)	3.93

There is no such outstanding Financial liability or Asset to be paid or received as on 31.03.2019

## Notes forming part of the Financial Statement

**Note 39 Financial instruments – Fair values and risk management (continued)****Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in the interest rates.

The Company's exposure to market risk for changes in interest rates relates to fixed deposits with and borrowings from the Banks.

For details of the Company's long term loans and borrowings, including interest rate profiles, refer to Note 17 of these financial statements.

Particulars	(Rs.in Lacs)	
	As at 31/03/2019	As at 31/03/18
<b><u>Fixed-rate instruments</u></b>		
<b>Financial Assets - measured at amortised cost</b>		
Other non-current financial asset	119.88	107.27
Bank Balances other than Cash and cash equivalents	5.73	11.87
<b>Total</b>	<b>125.61</b>	<b>119.14</b>
<b>Financial liabilities - measured at amortised cost</b>		
Borrowings	1,188.02	29.15
<b>Total</b>	<b>1,188.02</b>	<b>29.15</b>
<b><u>Variable-rate instruments</u></b>		
<b>Financial liabilities - measured at amortised cost</b>		
Borrowings	2.77	6.13
<b>Total</b>	<b>2.77</b>	<b>6.13</b>

**Fair value sensitivity analysis for fixed-rate instruments**

The company's fixed rate deposits with banks are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

**Cash flow sensitivity analysis for variable-rate instruments**

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / (decreased) profit or loss by amounts shown below. This analyses assumes that all other variables, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period. The impact is indicated on the profit/(loss) before tax.

Particulars	(Rs.in Lacs)	
	Profit/ (loss)	Profit/ (loss)
	100 bps increase	100 bps increase
<b>For the year ended March 31, 2019</b>		
Variable-rate instruments	-0.03	0.03
<b>Cash flow sensitivity (net)</b>	<b>(0.03)</b>	<b>0.03</b>
<b>For the year ended March 31, 2018</b>		
Variable-rate instruments	-0.06	0.06
<b>Cash flow sensitivity (net)</b>	<b>(0.06)</b>	<b>0.06</b>

## Notes forming part of the Financial Statement

## Note 40 Related party transactions

## A. Related Party Relationships

## (i). Entities having significant influence

The following entities has significant influence over the Company

## Ownership interest

Name	Type	Place of incorporation	March 31,2019	March 31,2018
Chaitanya Constructions & Builders Pvt Ltd	Body Corp.	India	7.68%	7.68%
Avinash Fuels Private Limited	Body Corp.	India	26.13%	26.13%
Greenedge Constructions Private Limited	Body Corp.	India	19.55%	19.55%
Purti Contract Farming Private limited	Body Corp.	India	13.83%	13.83%
Purti Marketing Private limited	Body Corp.	India	16.15%	16.15%

## (ii). Subsidiaries, joint ventures and associates

Interest in subsidiaries, joint ventures and associates are set out below

## Ownership interest

Name	Type	Place of incorporation	March 31,2019	March 31,2018
Jairam Infraventure Private Limited	Body Corporate	India	100%	100%
Purti Agrotech Limited	Body Corporate	India	100%	100%

## C) Key management personnel

Mr. Nikhil Gadkari, Managing Director

Mr. Suneet Pande, Chief Executive Office

Mr. Rajendra Zade, Chief Financial Officer

Mr. Rohan Deshpande, Company Secretary & Compliance Officer\*\*\*\*

\*\*\*\* Resigned as Company Secretary & Compliance Officer w.e.f. 09 March 2019

## D. Transactions with related parties

## a) Key management personnel compensation

(Rs.in Lacs)

	March 31,2019	March 31,2018
Short-term employee benefits	Nil	Nil
Post-retirement benefits	Nil	Nil
Other long-term benefits	Nil	Nil

## b) The nature wise transactions with the above related parties are as follows:

(Rs.in Lacs)

Nature of Transactions	Subsidiaries		Key Management Personnel		Entities having significant influence	
	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
Sales of goods (finished or unfinished);	-	-	-	-	4,076.79	1,718.13
Purchase of goods (finished or unfinished);	43.57	-	-	-	1,638.87	-
Receiving of services	13.96	14.52	-	-	14.95	-
Investment - Equity	-	1,047.00	-	-	-	-
Transfers under finance arrangements (including loans and equity contributions in cash or in kind)*	1,253.89	263.79	-	-	-	-
Corporate guarantee given to Nagpur Nagarik Sahakari Bank Ltd., in favour of Jairam Infraventures Pvt Ltd.	2,500.00	2,500.00	-	-	-	-

## c) Outstanding Balances

	As at March 31, 2019	As at March 31, 2018
Key Management Personnel Loan given	Nil	Nil

## \* Details of transfer under finance arrangements to subsidiaries.

Particulars	Loan Amt Disbursed(Rs in Lacs)
Loan To Jairam Infraventure Pvt. Ltd.	233.47
Loan to Purti Agrotech Ltd.	783.72
Loan To Jairam Infraventure Pvt. Ltd.(Current account)	236.70
<b>Total</b>	<b>1,253.89</b>

### Notes forming part of the Financial Statement

#### Note 41 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders

The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements

The Corporation monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings as reduced by cash and cash equivalents. Adjusted equity comprises all components of equity.

(Rs.in Lacs)

Particulars	INR As at March 31, 2019	INR As at March 31, 2018
Total liabilities	7,864.97	5,389.49
Less : Cash and cash equivalent	-109.37	115.57
<b>Adjusted net debt</b>	<b>7,974.34</b>	<b>5,273.92</b>
Total equity	4,352.49	3,859.03
Adjusted net debt to adjusted equity ratio	1.83	1.37

#### Note 42 Exchange Rate

Exchange rate as at March 31, 2019 - 1 USD = INR 69.4431.

#### Note 43 Contingent Liabilities:

(Rs.in Lacs)

Particulars	March 31, 2019	March 31, 2018
Corporate Guarantee in favour of subsidiary*	2500	2500
<b>Total</b>	<b>2,500.00</b>	<b>2,500.00</b>

\*Corporate gurantee given by CIAN in favour of "Jairam Infraventure Pvt Ltd" against which loan of Rs.1,777.64 Lacs has been availed.

#### Note 44 Changes in liabilities arising from financing activities (Amount in Rs.)

	Non-current borrowings	Current borrowings	Current Other Financial Liabilities	Trade Payables
As at 1 April, 2017	926.83	3,319.19	96.71	707.75
Cash Flows	-891.55	296.99	-58.64	856.32
Non Cash Changes	-	-	-	-
As at March 31, 2018	<b>35.28</b>	<b>3,616.18</b>	<b>38.07</b>	<b>1,564.07</b>
Cash Flows	1,152.75	1,542.08	37.42	-196.36
Non Cash Changes	-	-	-	-
As at March 31, 2019	<b>1,188.02</b>	<b>5,158.27</b>	<b>75.49</b>	<b>1,367.71</b>

#### 45 Note 45 Standard issued but not yet effective

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 notifying Ind AS 116 "Leases", which replaces Ind AS 17 and is effective from 1st April 2019. The core principle of this standard is that in case of a lessee most of the leases are to be recognised in the balance sheet as Right of use asset on the asset side and lease liability on liability side of balance sheet. The new standard also provides two broad alternative transition options- Retrospective method and cumulative effect method. The Company is in the process of evaluating the impact of new leases standard.

#### Note 46 Others

Figures of March 31st have been regrouped wherever necessary, to confirm to current year presentation.

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Sugarcane Soap  
75g



Herbal Skin Care Soap  
75g



Sugarcane Shampoo  
200ml



Sugarcane Moisturizer  
100ml



Sugarcane Face Wash  
100ml



Sugarcane Gold Facial Kit



Sugarcane Facial Kit

## Independent Auditor's Report

**To the Members of  
CIAN Agro Industries & Infrastructures Limited  
Report on the Consolidated Ind AS Financial Statements**

### OPINION

We have audited the accompanying consolidated Ind AS financial statements of **CIAN Agro Industries & Infrastructures Limited** ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended March 31, 2019, the consolidated statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, including Ind AS, of the state of affairs of the Company as at March 31, 2019, and its Profit & Loss and its Cash Flow for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the SAs specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statement section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the FS under the provisions of Companies Act 2013 and the rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the FS of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Key Audit Matters (KAM)

Sr. No.	Description of Key Audit Matter	Why the matter was considered to be one of most significance in the audit	How the matter was addressed in the audit
1	<b>Investments in shares of subsidiaries:</b> The investments are carried at the cost less impairment provision, if any. The Company is responsible for assessing the investments for any indicators of impairment. However, in the light of proposed merger of subsidiaries the management has considered it prudent not to provide for the impairment.	As at 31st March 2019, the carrying value of investment in subsidiaries was Rs. 1311.08.00 lacs (as at 31st March 2018: Rs.1323.69 lacs), as given in Note 3 of the Financial Statements. These investments form 10.73% (14.31%) of the total assets of the Company, and are hence considered to be of one of most significant matters in the audit.	We have verified the existence and the rights of the Company on the investments in shares of subsidiaries. The Company has initiated a plan of merger of its subsidiaries viz Jairam Infracventures Pvt. Ltd and Puri Agrotech Ltd. with itself as such, management considers the investment in subsidiary companies as unimpaired.  We have reviewed the management's process of identifying indicators of impairment of investments.
2	<b>Inventory of stores and Spares.</b>	As at 31st March 2019, the carrying value of Inventory of stores and spares was Rs.2859.72 lacs (as at 31st March 2018: Rs.34.19 lacs), as given in Note 7 of the Financial Statements. These investments form 23.41% (0.37%) of the total assets of the Company, and are hence considered to be of one of most significant matters in the audit.	We have verified the documents of ownership of the items listed under stores and spares. As mentioned in Note 2(a) of Annexure A to the Independent Audit Report, the physical verification of the inventory has been carried out and certified by the management.  We have verified the valuation of the inventory which is in line with the accounting policy of the Company.

Sr. No.	Description of Key Audit Matter	Why the matter was considered to be one of most significance in the audit	How the matter was addressed in the audit
3	<b>Non-Current Liabilities : Secured Loans</b>	As at 31st March 2019, the carrying value of Term Loan from Yes Bank was Rs.1211.83 lacs (as at 31st March 2018: Rs.NIL lacs), as given in Note 17 of the Financial Statements. These investments form 9.92% (NIL%) of the total Liabilities of the Company, and are hence considered to be of one of most significant matters in the audit.	The Term Loan from Yes Bank utilised as follows : 1. Purchase of immovable property Rs.565.00 Lacs appearing as advance to seller (pending legal formalities for sale), grouped under sundry creditors. 2. Rs. 635.00 Lacs paid towards Construction Advance to Vendor company.

#### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated financial statements and our auditors' report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

#### 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

We did not audit the Statements of the subsidiaries' of the Purti Agrotech Ltd. And Jairam Infrastructure Pvt. Ltd. Included in the Consolidated Financial Statements of the Company, whose financial statements reflect total assets of Rs. 8,936.46 Lacs as at 31.03.2019 and the total turnover of Rs2,372.15 Lacs for the year ended 31.03.2019, as considered in Consolidated Financial Statements have been audited by the subsidiaries' auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of subsidiaries, is based solely on the report of such subsidiaries' auditors. Our opinion is not modified in respect of these matters.

During the year Purti Agrotech Ltd. has acquired 100% subsidiary M/s Jupiter Metals Products Private Limited with effect from 31.3.2019. The Company has made investment in equity shares of Jupiter Metals Products Private Limited for Rs. 10.69 Lacs.



**•Report on Other Legal and Regulatory Requirements**

1. 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 Consolidated Ind AS Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid (Consolidated) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For P. G. Joshi & Co**

Chartered Accountants

FRN: 104416W

**Ashutosh Joshi**

Partner

M. No.: 038193

**Place:** Nagpur**Date:** 30<sup>th</sup> May 2019

**“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of CIAN Agro Industries & Infrastructures Limited Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the Internal financial controls over financial reporting of **CIAN Agro Industries & Infrastructures Limited and its Subsidiaries** as of March 31, 2019 in conjunction with our audit of the consolidated 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 judgment, 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. However, properly documented processes/policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc., were not available for our verification.

**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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.



**Emphasis of Matter**

Attention is drawn to non-availability of properly documented processes/ policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc. Tracking of processes to confirm controls was not possible in absence of such documentation. Attention is also drawn in respect of accounting software where no controls are in place and everyone is allowed to pass and rectify the entries in the system. Log regarding the changes made in the system not maintained. However, our opinion is not qualified on the above matters.

**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 March 31, 2019, 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 and on behalf of

**P. G. Joshi & Co**

Chartered Accountants

FRN: 104416W

**Ashutosh Joshi**

Partner

M. No.: 038193

Place: Nagpur

Date: 30<sup>th</sup> May 2019



**CIAN Agro Industries & Infrastructure Ltd.**  
**Balance Sheet as at 31st March 2019**

(Rs.in Lacs)

Particulars	Note no.	As at 31-Mar-19	As at 31-Mar-18
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	1	6,322.12	4,677.54
(b) Capital Work-in-Progress		-	-
(c) Goodwill		0.47	0.47
(d) Other Intangible assets	2	12.99	-
(e) Intangible assets under development	3	107.04	1,237.22
(f) Financial Assets		-	-
(i) Investment	4	311.87	302.00
(ii) Loans	5	36.23	19.39
(iii) Other non-current financial assets	6	5.73	11.87
(g) Deferred Tax Assets (net)	36	(431.96)	(322.81)
(h) Other Non-current assets	7	3.41	-
<b>Total non-current assets</b>		<b>6,367.89</b>	<b>5,925.68</b>
<b>(2) Current Assets</b>			
(a) Inventory	8	5,798.79	688.14
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	9	3,723.89	4,296.91
(iii) Cash and cash equivalents	10	(110.42)	208.73
(iv) Bank Balances other than (iii) above	11	105.67	-
(v) Loans	12	-	-
(vi) Others	13	1,789.78	2,016.17
(c) Current Tax Assets (Net)	14	60.75	9.31
(d) Other current assets	15	866.89	2,247.94
<b>Total current assets</b>		<b>12,235.35</b>	<b>9,467.21</b>
<b>TOTAL ASSETS</b>		<b>18,603.24</b>	<b>15,392.90</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity share capital	16	2,798.59	2,798.59
(b) Other equity	17	1,687.21	1,367.69
(c) Non Controlling Interests		-	-
<b>Total equity</b>		<b>4,485.80</b>	<b>4,166.28</b>
<b>(2) Non current liabilities</b>			
(a) Financial liabilities			
- Borrowings	19	2,729.11	933.24
(b) Provisions	20	40.24	10.77
(c) Deferred tax liabilities (Net)		-	-
<b>Total non-current liabilities</b>		<b>2,769.35</b>	<b>944.01</b>
<b>(3) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	21	7,274.30	5,161.33
(ii) Trade Payables	22	3,020.48	3,630.15
(iii) Other financial liabilities	23	120.57	217.60
(b) Other current liabilities	24	925.39	1,268.28
(c) Provisions	25	7.35	5.23
<b>Total Current liabilities</b>		<b>11,348.09</b>	<b>10,282.60</b>
<b>Total liabilities</b>		<b>14,117.44</b>	<b>11,226.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>18,603.24</b>	<b>15,392.90</b>

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant accounting policies

A

Notes to the financial statements

1-47

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi & Co.

FRN :104416W

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
PAN:AXDPP6425G

**Rajendra Zade**  
Chief Financial Officer  
PAN :AAEPZ0760G

**Priya Dalane**  
Company Secretary  
PAN : EQWPD9770E

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur  
Date : 30 May 2019

**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of profit and loss for the period April 18- March 19**

(Rs.in Lacs)

Particulars	Note no.	For the Year 18-19	For the Year 17-18
I. Revenue from Operations	26	15,615.47	19,810.65
II. Other income	27	39.70	287.89
<b>III. Total Income (I+II)</b>		<b>15,655.17</b>	<b>20,098.55</b>
<b>IV. Expenses</b>			
Cost of Material Consumed	28a	5,751.63	11,918.94
Purchase of Stock in trade	28b	7,571.82	5,879.55
Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	28c	(1,867.55)	0.03
Employee Benefits Expenses	29	541.78	231.92
Finance costs	30	1,032.07	392.89
Depreciation, Depletion, Amortisation	1	477.31	224.61
Other Expenses	31	1,870.76	1,195.49
<b>Total Expenses (IV)</b>		<b>15,377.83</b>	<b>19,843.43</b>
<b>V. Profit/(loss) before Exceptional Items and Tax</b>		<b>277.34</b>	<b>255.12</b>
<b>VI. Exceptional Items</b>		-	
<b>VII. Profit/(loss) before Tax</b>		<b>277.34</b>	<b>255.12</b>
<b>VIII. Tax expense:</b>			
1. Current Tax		-	2.18
2. Deferred Tax	36	169.37	143.83
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>		<b>107.97</b>	<b>109.11</b>
<b>X. Other comprehensive income</b>	32		
(i) Items that will not be reclassified to profit or loss		319.87	3,144.60
(ii) Income tax related to items that will not be reclassified to profit or loss		60.07	(631.44)
		<b>379.93</b>	<b>2,513.16</b>
<b>XI. Total comprehensive income for the period</b>		<b>487.90</b>	<b>2,622.27</b>
<b>XII. Earnings per equity share</b>			
1. Basic		0.39	0.39
2. Diluted		0.39	0.39

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant accounting policies

A

Notes to the financial statements

1-47

As per our report of even date

For P. G. Joshi & Co.

The notes referred to above form an integral part of the financial statements.

FRN :104416W

For and on behalf of Board of Directors

**Nikhil Gadkari**  
 Managing Director  
 DIN.00234754

**Anandrao Raut**  
 Director  
 DIN 01936684

**Suneet Pande**  
 Chief Executive Officer  
 PAN:AXDPP6425G

**Rajendra Zade**  
 Chief Financial Officer  
 PAN :AAEPZ0760G

**Priya Dalane**  
 Company Secretary  
 PAN : EQWPD9770E

**Ashutosh Joshi**  
 (Partner)  
 (Mem No: 038193)

Place : Nagpur  
 Date : 30 May 2019

**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of Consolidated Cash flows for the year ended 31st March 2019**

(Rs.in Lacs)

Particulars	For the period ended 31-Mar-19	For the period ended 31-Mar-18
<b>A Cash Flow from Operating Activities</b>		
Profit After Tax	487.90	2,622.26
Add/less:		-
Deferred Tax Asset	109.16	1,033.39
Actuarial gain on employee benefits	-3.95	-
Gain on acquisition of Subsidiary		365.56
Effect of Revaluation	-167.35	-3,144.60
Current Tax		2.19
Round off exp	0.23	-
Depreciation, Depletion, Amortisation	478.53	224.61
Finance costs	1,032.07	353.23
Interest Income		-9.76
Less : Interest Element of Loan to Subsidiary Company	-12.60	-
Less : Interest Element of Fair Valuation of Security Deposit	-0.12	-
Add : Gain/Loss Form Forex	-2.12	-
Add : Transfer made during the year From Cap Reserve & DTL	12.92	-
		-
<b>Operating Profit / (Loss) before Working Capital changes</b>	<b>586.01</b>	<b>1,446.88</b>
Working capital adjustments:		
(Increase) / Decrease in Inventory	-5,110.65	-160.16
(Increase) / Decrease in Trade Receivables	573.03	-2,626.01
(Increase) / Decrease in Other current financial assets	226.39	-1,981.82
(Increase) / Decrease in Other current assets	1,326.21	-879.01
Increase / (Decrease) in Trade Payables	-609.68	2,922.40
Increase / (Decrease) in Other current financial liabilities	-97.03	120.89
Increase / (Decrease) in Other current liabilities	-342.89	1,117.19
Increase / (Decrease) in Provisions	2.19	1.42
Increase / (Decrease) in Non Current Provisions	29.47	-53.21
<b>Cash generated / (used) from operations</b>	<b>588.16</b>	<b>(91.43)</b>
Income tax (paid) / refunds (net)		
<b>Net cash flow from / (used in) operating activities</b>	<b>588.16</b>	<b>(91.43)</b>

**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of Consolidated Cash flows for the year ended 31st March 2019**

<b>B</b>		
<b>Cash Flow from Investing Activities</b>		
Addition to Property, Plant and Equipment	(1,003.48)	(1,689.58)
Investment in share capital of Other Entities	(9.87)	(275.54)
Deposit with banks	(16.84)	(10.51)
Loan / Deposit given	6.14	(2.12)
Interest		9.76
Additions to Intangible assets under development		(1,155.99)
		-
<b>Net Cash Flow from/(used) in Investing Activities</b>	<b>(1,003.49)</b>	<b>(3,123.97)</b>
<b>C</b>		
<b>Cash Flow from Financial Activities</b>		
Proceeds from long-term borrowings	1,795.87	-
Repayment of long-term borrowings	-	-593.95
Redemption of Shares	-	-5.00
Unsecured Loans from Related Parties	-	-
Finance Cost	-1,032.07	-353.23
<b>Net Cash Flow from/(used) in Financing Activities</b>	<b>763.80</b>	<b>(952.18)</b>
<b>D</b>		
<b>Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(415.32)</b>	<b>(4,167.59)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(4,952.61)</b>	<b>(785.02)</b>
Bank Balance		
<b>Cash and cash equivalents at the end of the year</b>	<b>(7,279.06)</b>	<b>(4,952.61)</b>
Bank Balance		
<b>Net increase in Cash and Cash equivalents</b>	<b>(2,326.45)</b>	<b>784.97</b>

Significant accounting policies A  
Notes to the financial statements 1-47

The notes referred to above form an integral part of the financial statements.

As per our attached report of even date

For and on behalf of Board of Directors

As per our report of even date  
For P. G. Joshi & Co.  
FRN :104416W

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
PAN:AXDPP6425G

**Rajendra Zade**  
Chief Financial Officer  
PAN :AAEPZ0760G

**Rohan Deshpande**  
Company Secretary  
PAN : BDAPD4505K

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur  
Date : 30 May 2018

## Notes forming part of the Financial Statement

## 1 Note 1 Property, Plant and Equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2019

Description	(Rs.in Lacs)										
	Land*	Plant and Machinery*	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Cylinder & Dyes	Furniture & Fixtures	Total
Cost as at April 1, 2018	1,454.86	3,150.64	11.72	845.44	34.50	4.96	1.56	56.68	9.19	-	5,569.55
Additions due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Additions	359.44	618.10	19.19	995.51	29.71	2.03	-	114.71	-	0.52	2,139.21
Deletions	-	-	-	188.65	14.09	-	-	-	-	-	202.74
Reclassified Under Other Intangible Assets	-	-	-	-	12.99	-	-	-	-	-	12.99
<b>Cost as at March 31, 2018 (A)</b>	<b>1,814.30</b>	<b>3,768.74</b>	<b>30.91</b>	<b>1,652.30</b>	<b>37.13</b>	<b>6.99</b>	<b>1.56</b>	<b>171.39</b>	<b>9.19</b>	<b>0.52</b>	<b>7,493.03</b>
Accumulated depreciation as at April 1, 2018	-	489.98	9.91	173.18	5.30	0.16	0.29	7.51	7.28	-	693.59
Depn Q1	-	91.88	0.37	17.72	4.39	0.03	0.04	4.71	0.18	0.03	119.34
Depn Q2	-	90.79	1.03	19.20	4.42	0.03	0.04	5.09	0.18	0.03	120.81
Depn Q3	-	90.13	1.08	18.99	4.51	0.03	0.04	5.09	0.18	0.03	120.08
Depn Q4	-	94.99	1.25	20.21	4.07	0.07	0.04	5.09	0.18	0.04	125.93
Depreciation for the year 18-19	-	367.80	3.73	72.14	12.54	0.15	0.15	19.97	0.73	0.12	477.31
Deletions	-	-	-	4.00	4.85	-	-	-	-	-	8.85
<b>Accumulated depreciation as at March 31, 2019 (B)</b>	<b>-</b>	<b>857.77</b>	<b>13.63</b>	<b>245.32</b>	<b>17.83</b>	<b>0.31</b>	<b>0.44</b>	<b>27.48</b>	<b>8.00</b>	<b>0.12</b>	<b>1,170.91</b>
<b>Net carrying amount as at March 31, 2019 (A) - (B)</b>	<b>1,814.30</b>	<b>2,910.96</b>	<b>17.28</b>	<b>1,406.98</b>	<b>19.30</b>	<b>6.68</b>	<b>1.12</b>	<b>143.91</b>	<b>1.19</b>	<b>0.40</b>	<b>6,322.12</b>

## Revaluation of Fixed Assets

\* The Company has opted for Revaluation model in respect of certain classes of Property, Plant and Equipment i.e. Land and Plant & Machinery. Accordingly, the Company has revalued the same on 1st April, 2017. The Cost as on 1st April, 2017 is taken at revalued amount and accumulated depreciation as on 1st April, 2017 is taken nil. Residual value for calculation of depreciation is taken at 5% of Original Cost. Also company has adopted the balance useful life of certain plant and machinery to be 10 years instead of the previous balance of 4 years and effected the same prospectively as a change in accounting estimate.

\*\*During the Financial Year 2018-19, Assets (Computer Software) amounting Rs.12.99 Lacs has been re classified under other Intangible asstes

During the year 2017-18 Computer for Rs. 15.30 Lacs was capitalised on the basis of Proforma Invoice and again on the basis of Tax Invoice.This has been reversed. Also Depreciation of Rs. 484,500 charged during that year has been reversed, out of which

Rs.1.21 Lacs related to previous year

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018:

Description	(Amount in Rs.)									
	Land	Plant and Machinery	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Cylinder & Dyes	Total
Cost as at April 1, 2017	4.46	442.75	1.25	145.79	1.88	0.97	1.56	36.54	-	635.19
Addition on acquisition of Subsidiary	17.59	358.53	9.82	309.14	0.40	-	-	-	9.19	704.66
Additions due to Revaluation	1,277.19	2,287.30	-	374.65	-	-	-	-	-	3,939.13
Additions	-	39.14	0.65	-	32.22	-	-	20.14	-	92.15
Deletions	-	-	-	-	-	-	-	-	-	-
<b>Cost as at March 31, 2017 (A)</b>	<b>1,299.23</b>	<b>3,127.71</b>	<b>11.72</b>	<b>829.58</b>	<b>34.50</b>	<b>0.97</b>	<b>1.56</b>	<b>56.68</b>	<b>9.19</b>	<b>5,371.14</b>
Accumulated depreciation as at April 1, 2017	-	27.17	0.09	7.31	0.41	0.07	0.14	1.38	-	36.57
Addition on acquisition of Subsidiary	-	262.24	9.49	152.04	0.37	-	-	-	7.06	431.20
Depreciation for the year	-	200.57	0.33	13.82	3.30	0.09	0.15	6.13	0.22	224.61
Deletions	-	-	-	-	1.21	-	-	-	-	1.21
<b>Accumulated depreciation as at March 31, 2018 (B)</b>	<b>-</b>	<b>489.98</b>	<b>9.91</b>	<b>173.18</b>	<b>5.30</b>	<b>0.16</b>	<b>0.29</b>	<b>7.51</b>	<b>7.28</b>	<b>693.59</b>
<b>Net carrying amount as at March 31, 2018 (A) - (B)</b>	<b>1,299.23</b>	<b>2,637.74</b>	<b>1.81</b>	<b>656.40</b>	<b>29.20</b>	<b>0.81</b>	<b>1.27</b>	<b>49.17</b>	<b>1.91</b>	<b>4,677.54</b>

## Deemed cost exemption

The Company has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition to Ind AS from IGAAP and hence the net block carrying amount has been considered as the gross block carrying amount on that date. Refer note below for the gross block value and the accumulated depreciation on April 1, 2016 under the previous IGAAP.

During the Financial year 2017-18, Excess depreciation has been charged by INR 1.21 Lacs The same has been restated in 2017-18 closing figures of PPE and retained earnings.



**CIAN Agro Industries & Infrastructure Ltd.**  
**Notes forming part of the Financial Statement**

(Rs.in Lacs)

Note 2 Other Intangible Assets	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
Amrino (Website)	3.45			3.45			-
Lighthouse (ERP)	9.54			9.54			-
	12.99	-	-	12.99	-	-	-

During the Financial Year 2018-19, Assets (Computers) amounting Rs.12.99 has been re classified under other Intangible asstes

(Rs.in Lacs)

Note 3 Intangible Assets under Development	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
Research & Development	107.04	-	-	-	-	107.04	
CWIP Factory Land & building	-						657.85
Plant & Machinery	-						577.13
Computer	-						1.15
Office Equipments	-						1.09
	107.04	-	-	-	-	107.04	1,237.22
<b>Intangible assets under development (Total)</b>	<b>107.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107.04</b>	<b>1,237.22</b>

**Capital Expenditure**

In case of Jairam Infraventures Pvt. Ltd. Capital Expenditure related to Purchase of material for Factory Building, Plant and machinery and other office equipments for Rs. 1,118.331 lakhs capitalised.

**Borrowing cost capitalised**

In case of Jairam Infraventures Pvt. Ltd, borrowing cost on loans financed for purchase of Plant and machinery and other related borrowing costs of Rs. 115 lakhs capitalised

(Rs.in Lacs)

Note 4 Investment	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
<b>Unquoted equity instruments</b>							
<b>A) Investment in Subsidiary</b>							
Shares of Jairam Infraventure Pvt. Ltd. (1,17,50,000 Equity shares of Rs.10 each fully paid up)	-		(1,175.00)	1,175.00			
Investment in Jairam Infraventure Pvt. Ltd on fair valuation	-		(113.59)	113.59			
Shares of Purti Agrotech Ltd. (Equity shares of Rs.10 each fully paid up)	-	(22.50)		22.50			
<b>B) Investments in other entities</b>							
Shares of Yavatmal Urban Co. Op. Bank	17.50					17.50	12.50
Shares of Samruddhi Urban Co.Op. Bank	1.46			1.46			1.46
Shares of Wardha Nagari Sahakari Bank	10.00			5.00	5.00		10.00
Shares of Nagpur Nagrik Sahakari Bank Ltd.	2.87			0.37	2.50		2.87
Shares of Jankalyan Sahkari Bank Ltd.	5.07				5.07		5.07
Shreeram Urban Co-operative Bank Ltd.	1.88					1.88	-
Samruddhi Co-Op. Bank	3.00					3.00	-
Shares of Manas Agro Industries & infrastructure Ltd. (9,608 Equity shares of Rs.10 each fully paid up)	5.64					5.64	5.64
<b>Unquoted Preference instruments</b>							
<b>A) Investments in other entities</b>							
Shares of Manas Agro Industries & infrastructure Ltd. (4,50,000 Equity shares of Rs.10 each fully paid	264.36					264.36	264.36
<b>B) Others</b>							
Other non current investment unquoted valued at cost	-						
TJSB Bank Ltd.	0.10						
	311.87	(22.50)	(1,288.59)	1,317.92	12.57	292.48	302.00

Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	311.87	302.00
Aggregate amount of impairment in the value of investments	-	-

\* During the Financial Year 2018-19, "Purti Agrotech Ltd(Subsidiary)" had acquired a company "Jupiter Metals Pvt Ltd" by making an investment of Rs.10.71 Lacs in equity capital of the acquired company. The figures of Investment and Capital have been adjusted while consolidating these financial statements

During the Financial Year 2017-18, The Company had acquired a company "Purti Agrotech Ltd" by making an investment of Rs. 22.50 Lacs in equity capital of the acquired company. The figures of Investment and Capital have were adjusted while consolidating these financial statements

During the Financial Year 2016-17, The Company had acquired a company "Jairam Infraventure Pvt Ltd" by making an investment of Rs.11.75 Lacs in equity capital of the acquired company. The figures of Investment and Capital have were adjusted while consolidating these financial statements

(Rs.in Lacs)

Note 5 Loans	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
<b>Security deposits</b>							
(a) Loans Receivables considered good - Secured	36.23			13.61	20.50	2.12	19.39
(b) Loans Receivables considered good - Unsecured	-						
(c) Loans Receivables which have significant increase in Credit Risk	-						
(d) Loans Receivables - credit impaired.	-						
<b>Loan to related parties</b>							
(a) Loans Receivables considered good - Secured	-						-
(b) Loans Receivables considered good - Unsecured(Jairam Loan)	-		(119.88)	119.88			
(c) Loans Receivables which have significant increase in Credit Risk	-						
(d) Loans Receivables - credit impaired.	-						
<b>Others</b>							
(a) Loans Receivables considered good - Secured (Jairam Loan)	-						
(b) Loans Receivables considered good - Unsecured	-						
(c) Loans Receivables which have significant increase in Credit Risk	-						
(d) Loans Receivables - credit impaired.	-						
	<b>36.23</b>	<b>-</b>	<b>(119.88)</b>	<b>133.49</b>	<b>20.50</b>	<b>2.12</b>	<b>19.39</b>

Security Deposit includes Rs. 1.59 Lacs being fair value of interest free deposit given to related party.

(Rs.in Lacs)

Note 6 Other non-current financial assets	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
Fixed deposits with NNSB	0.30			0.30			-
Fixed deposits with YES Bank	5.43			5.43			5.08
Fixed deposits with Axis Bank	-						6.79
	<b>5.73</b>	<b>-</b>	<b>-</b>	<b>5.73</b>	<b>-</b>	<b>-</b>	<b>11.87</b>

(Rs.in Lacs)

Note 7 Other non-current assets	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
Prepaid rent on Fair valuation	3.41			3.41			-
	<b>3.41</b>	<b>-</b>	<b>-</b>	<b>3.41</b>	<b>-</b>	<b>-</b>	<b>-</b>

(Rs.in Lacs)

Note 8 Inventory	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
Stores and spares	2,868.88			2,859.72	8.96	0.20	34.19
Material (Incl. Packing Material)	605.94			219.56	376.60	9.78	198.52
Chemicals/Hexane/ Coal/ Rice Husk	5.81			2.20	3.61	-	-
Finished Goods (incl. by-products)	319.69			32.57	283.31	3.82	256.44
Work-in-progress	9.44			9.44	-	-	6.08
Closing stock-in-trade of (Healthcare and Snowy)	1,948.46			1,030.36	3.22	914.88	143.89
Consumables	40.56			40.56			49.01
	<b>5,798.79</b>	<b>-</b>	<b>-</b>	<b>4,194.41</b>	<b>675.70</b>	<b>928.68</b>	<b>688.14</b>

Valuation Technique - At lower of cost and net realisable value.

(Rs.in Lacs)

Note 9 Trade Receivables	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 3/31/2019	Purti 18-19	Jairam 18-19	As at 3/31/2019	As at 3/31/2019	As at 3/31/2019	As at 3/31/2018
Secured, Considered Good	-						-
Unsecured, Considered Good	3,723.89	(1.89)		1,298.17	29.63	2,397.97	4,296.91
Trade Receivables which have significant increase in Credit Risk	-						
Trade Receivables - credit impaired	-						
	<b>3,723.89</b>	<b>(1.89)</b>	<b>-</b>	<b>1,298.17</b>	<b>29.63</b>	<b>2,397.97</b>	<b>4,296.91</b>

(\*) Trade Receivables is net of Rs. 2,348.71 Lacs being purchases made from the debtor.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

Note 10 Cash and cash equivalents	(Rs.in Lacs)						
	Consolidated As at 3/31/2019	Consolidation Adjustments		CIAN As at 3/31/2019	Jairam Infraventures As at 3/31/2019	Purti Agrotech As at 3/31/2019	Consolidated As at 3/31/2018
Balances with Banks:							
On Current Account	(124.44)			(121.09)	(1.26)	(2.09)	174.57
Demand deposits with Banks with original maturity of less than three months	-					-	-
Cash in Hand	8.38			6.08	1.95	0.35	34.16
Fixed deposits with Axis Bank	5.64			5.64			
	(110.42)	-	-	(109.37)	0.69	(1.74)	208.73

Note 11 Other bank balances	(Rs.in Lacs)						
	Consolidated As at 3/31/2019	Consolidation Adjustments		CIAN As at 3/31/2019	Jairam Infraventures As at 3/31/2019	Purti Agrotech As at 3/31/2019	Consolidated As at 3/31/2018
Fixed deposits with banks with original maturity of less than twelve months							
Fixed deposits with Axis Bank	1.58			1.58			-
Fixed deposits with YES Bank	104.09			104.09			-
Fixed deposits with Tirupati Urban Cooperative Bank	-						-
	-						-
	105.67	-	-	105.67	-	-	-

Note 12 Loan	(Rs.in Lacs)						
	Consolidated As at 31/03/2019	Consolidation Adjustments		CIAN As at 31/03/2019	Jairam Infraventures As at 31/03/2019	Purti Agrotech As at 31/03/2019	Consolidated As at 31/03/2018
Security deposits							
(a) Loans Receivables considered good - Secured	-						
(b) Loans Receivables considered good - Unsecured	-						
(c) Loans Receivables which have significant increase in Credit Risk	-						
(d) Loans Receivables - credit impaired.	-						
Loan to related parties							
(a) Loans Receivables considered good - Secured	-						
(b) Loans Receivables considered good - Unsecured (Purti Agrotech)	-		(783.72)	783.72			
(c) Loans Receivables which have significant increase in Credit Risk	-						
(d) Loans Receivables - credit impaired.	-						
Others							
(a) Loans Receivables considered good - Secured (Jairam Loan)	-						
(b) Loans Receivables considered good - Unsecured	-						
(c) Loans Receivables which have significant increase in Credit Risk	-						
(d) Loans Receivables - credit impaired.	-						
	-		(783.72)	-	783.72	-	-

Note 13 Other current financial assets	(Rs.in Lacs)						
	Consolidated As at 31-03-2019	Consolidation Adjustments		CIAN As at 31-03-2019	Jairam Infraventures As at 31-03-2019	Purti Agrotech As at 31-03-2019	Consolidated As at 31-03-2018
Receivable from Subsidiary Companies	-		(236.70)	236.70			
Other Loans and advances	1,788.74		-	978.73	(1.50)	811.51	1,962.82
Margin Money (Futures)	1.04		-	1.04	-	-	10.00
Margin Money (LC)	-		-	-	-	-	43.36
Interest on FD Receivable	-		-	-	-	-	-
	1,789.78	-	(236.70)	1,216.47	(1.50)	811.51	2,016.17

During the year 2018-19, advance against purchase of land has been given to "Purti solar system Pvt Ltd." Amounting Rs. 4,17.27 Lacs.

Note 14 Current Tax assets (net)	(Rs.in Lacs)						
	Consolidated As at 31-03-2019	Consolidation Adjustments		CIAN As at 31-03-2019	Jairam Infraventures As at 31-03-2019	Purti Agrotech As at 31-03-2019	Consolidated As at 31-03-2018
TDS Receivable	60.7			59.02		1.73	9.31
	60.75	-	-	59.02	-	1.73	9.31

Note 15 Other current assets	(Rs.in Lacs)						
	Consolidated As at 31-03-2019	Consolidation Adjustments		CIAN As at 31-03-2019	Jairam Infraventures As at 31-03-2019	Purti Agrotech As at 31-03-2019	Consolidated As at 31-03-2018
A) Short Terms Loans and advances							
Advance to suppliers	724.7			237.00	487.70	-	2,036.25
	-			-	-	-	-
B) Other Current Assets							
Prepaid Expenses	1.6			1.50	-	0.14	85.55
Other Debit Balances(Unused credit of Preliminary & Preoperative Expenses*	76.1			-	76.15	-	72.79
Other Claims Charges Receivable	52.8			52.50	-	0.33	48.86
Vat Refund	-			-	-	-	4.06
Government Deposits	-			-	-	-	0.43
Other Current Assets	0.1			-	-	0.11	-
Prepaid Rent	11.48			11.48			
	866.89			302.48	563.84	0.57	2,247.94

\* The Preliminary expenses have not been capitalised as the Plant has not come into operation.

(Rs.in Lacs)

Note 16 Equity Share Capital	Consolidated		Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
i Authorised	-							
ii Issued, subscribed and paid-up	2,798.6	(202.49)	(1,175.00)	2,798.59	1,175.00	202.49	2,798.59	-
	-	-	-					
	2,798.59	(202.49)	(1,175.00)	2,798.59	1,175.00	202.49	2,798.59	

iii The Company has only one class of shares namely equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

## iv Reconciliation of No. of Equity Shares

(Rs.in Lacs)

	31-03-2019
A. Opening Balance	279.86
B. Shares Issued	-
C. Closing Balance	279.86
v Details of shareholders holding more than 5% shares	
	31-03-2019
Name of shareholder	No. of shares
Chaitanya Constructions and Builders Pv	21.50
Purti Marketing Pvt Ltd	45.20
Avinash Fuels Pvt. Ltd.	73.13
Purti Contract Farming Pvt. Ltd.	38.70
Greenedge Construction Pvt. Ltd.	51.72

(Rs.in Lacs)

Note 17 Other Equity	Consolidated		Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
(a) Retained earnings								
Opening balance	(2,041.59)	1,266.77	0.47	(1,987.97)	(0.47)	(1,320.39)	(1,688.88)	
Excess depreciation charged related to previous year	1.21	-	-	1.21	-	-	(1.21)	
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	107.65	-	-	460.84	(383.49)	30.30	110.07	
Add : Other Comprehensive Income for the year as per Statement of Profit and Loss	231.37	(63.67)	-	214.82	-	80.23	(464.17)	
Add : Gain on acquisition of interest in Subsidiary	-	-	-	-	-	-	2.60	
Less : Interest Element of Jairam Loan	(12.60)	-	-	(12.60)	-	-	-	
Less : Interest Element of SD	(0.12)	-	-	(0.12)	-	-	-	
Add : Gain/Loss Form Forex	(2.12)	-	-	(2.12)	-	-	-	
Add : Transfer made during the year From Cap Reserve & DTL	12.92	-	-	-	12.92	-	-	
Closing balance	(1,703.27)	1,203.10	0.47	(1,325.94)	(371.04)	(1,209.86)	(2,041.59)	
(b) Capital reserve								
Opening balance	639.53	173.98	(84.36)	277.46	84.36	188.10	277.46	
Add : Created during the Year	-	-	-	-	-	-	-	
Add : Other Comprehensive Income	148.56	-	-	-	0	148.56	362.08	
Add : Transfer from equity component of loan	-	-	-	-	-	-	-	
Closing balance	788.09	173.98	(84.36)	277.46	84.36	336.66	639.53	
(c) Securities Premium								
Opening balance	321.93	-	-	321.93	-	-	321.93	
Less : Transfer made during the year to retained earnings	-	-	-	-	-	-	-	
Closing balance	321.93	-	-	321.93	-	-	321.93	
(d) Revaluation Reserve								
Opening balance	2,447.81	(1,260.76)	-	2,447.81	-	1,260.76	-	
Add : Created on account of revaluation	-	-	-	-	-	-	2,615.17	
Less : Transfer made during the year via OCI to retained earnings	(167.35)	63.67	-	(167.35)	-	(63.67)	(167.35)	
Closing balance	2,280.46	(1,197.09)	-	2,280.46	-	1,197.09	2,447.81	
(e) Central Investment Subsidy								
Opening balance	-	-	-	-	-	-	-	
Increase/(Decrease) under Ind AS	-	-	-	-	-	-	-	
Less : Transfer made during the year to retained earnings	-	-	-	-	-	-	-	
Closing balance	-	-	-	-	-	-	-	
Total Other Equity	1,687.21	1,79,98,650.00	(83,88,574.00)	15,53,90,097.75	(2,86,68,164.48)	3,23,89,013.52	1,367.69	

During the Financial Year 2018-19, the Company had paid security deposit against rent of Rs. 5 Lacs which had been Fair valued as per IND AS 109 "Financial Instruments", the notional interest accruing had been treated as other income and the same had been adjusted against Retained Earnings.

During the Financial Year 2018-19, the Company had paid security deposit against rent of Rs. 5 Lacs which had been Fair valued as per IND AS 109 "Financial Instruments", the notional interest accruing had been treated as other income and the same had been adjusted against Retained Earnings.

## Nature and purpose of components of other equity

## (a) Retained earnings

Retained earnings is created out of profits over the years and shall be utilised as per the provisions of the Act. On transition to IndAS, the following adjustments have been made in balance on 1st April, 2016:

Particulars	(Rs. in Lacs)
Central Investment Subsidy	12.75
DTA created	713.52
Total	726.27

## (b) Capital reserve

Capital reserve is a fund or account set aside for major long term investment projects or other anticipated expenses. During the Financial Year 2018-19, Purti Agrotech Ltd had acquired Jupiter under bargain purchase which has been adjusted through Capital Reserve

**(b) Capital reserve**

Capital reserve is a fund or account set aside for major long term investment projects or other anticipated expenses. During the Financial Year 2018-19, Purti Agrotech Ltd had acquired Jupiter under bargain purchase which has been adjusted through Capital Reserve

**(c) Securities Premium**

Securities Premium Reserve is created on recording of premium on issue of shares.

**(d) Revaluation Reserve**

It was created in accordance with the Company's policy of measurement of specific classes of Property, Plant and Equipment i.e. Plant & Machinery and Land, by Revaluation model. Revaluation was carried out on 1st April, 2017.

**(e) Central Investment Subsidy**

It was received to square off bridge loan granted by SICOM of Rs. 12.75 lacs during FY 1991-92. The same was transferred to Retained Earnings on 1st April, 2016 on transition to IndAS.

Note 18 Non Controlling Interests	Consolidated			Consolidation Adjustments			
	As at	As at	As at	Purti	Jairam		As at
	31-03-2019	31-03-2018	31-03-2017	17-18	17-18	16-17	31-03-2018
Opening balance	-	-	-	-	-	-	-
Add : Creation on acquisition of subsidiary	-	6.05	-	6.05	-	-	6.05
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	-	(0.97)	-	(0.97)	-	-	(0.97)
Add : Other Comprehensive income for the year as per Statement of Profit and Loss	-	0.08	-	0.08	-	-	0.08
Less: Reduction in the proportion held by non-controlling interests	-	(5.16)	-	(5.16)	-	-	(5.16)
	-	-	-	-	-	-	-

Note 19 Non Current Borrowings	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at	Purti	Jairam	As at	As at	As at	As at
	31-03-2019	18-19	18-19	31-03-2019	31-03-2019	31-03-2019	31-03-2018
<b>Term loan from Banks</b>							
<b>Secured</b>							
Nagpur Nagarik Sahakari Bank Ltd.	6.25	-	-	6.25	-	-	13.16
Samruddhi Co-Op. Bank	2.77	-	-	2.77	-	-	6.13
Vehicle loan from Yes Bank	15.36	-	-	15.36	-	-	15.98
Vehicle loan from HDFC Bank	61.59	-	-	61.59	-	-	-
Wardha Nagri Sahkari Bank	248.53	-	-	-	248.53	-	300.00
Jankalyan Sahkari Bank Ltd.	531.77	-	-	-	531.77	-	597.97
Yes Bank Term Loan	1,102.06	-	-	1,102.06	-	-	-
The Yawatmal Urban Co-Op. Bank (T/L No.172/199)	561.10	-	-	-	-	561.10	-
Shriram UCO Bank Ltd 172/407 (TL)	26.91	-	-	-	-	26.91	-
<b>Unsecured loans</b>	172.78	-	-	-	-	172.78	-
Unsecured loans (from Holding Company)	-	-	(111.40)	-	111.40	-	-
	2,729.11	-	(111.40)	1,188.02	891.70	760.79	933.24

**Terms of Repayment Schedule of Long-term borrowings as on March 31,2019:****Note 2 Other Intangible Assets Consolidation Adjustments**

Particulars	Amount in Rs.	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	6.25	2021-22	13%	Hypothecation charge on Hexa Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	2.77	2021-22	13%	Hypothecation charge on Desire Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	15.36	2021-22	9.50%	Hypothecation charge on Maruti Breeza and Innova Vehicle	Repayable in 60 monthly installments
Janakalyan Sahkari bank Ltd.	531.77	2023-2024	12.75%	1.Mortgage charge on Land and Building and Hypothecation of Plant and machinery	Repayable in 72 monthly installments
Wardha Nagri Sahakari Bank	248.53	2023-2024	13.50%	1.Mortgage charge on Land and Building 2. Hypothecation on Plant and machinery	Repayable in 84 monthly installments
Unsecured Loans	172.78	-	-	-	Terms of Repayment not confirmed.
The Yawatmal Urban Co-Op. Bank (T/L No.172/199)	561.10	2025-26	14%	The loan from Yawatmal Urban Cooperative Bank is against security/ registered mortgage of land and building on kh no 48 and 49, corporation house no 1367, Pandhrabodi, Nagpur	Repayable in 84 monthly installments
Yes Bank Term Loan	1,102.06	2022-23	9%	Hypothecation charge on Land and building	Repayable in 60 monthly installments

Shriram Urban Co op Bank Ltd 172/407(TL)	26.91	2020-2021	15%	Mortgage of Property @Survey No.243/1, Kalmeshwar,Village Selu Dist. Nagpur. Hypothecation of existing shed and machinery and proposed construction and machinery to be installed.	Repayable in monthly installments
Vehicle loan from HDFC Bank	61.59	2022-23	8.05%	Hypothecation charge on Jaguar Vehicle	Repayable in 60 monthly installments

**Terms of Repayment Schedule of Long-term borrowings as on March 31,2018:****Non current**

Particulars	Amount in Rs.	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	13.16	2021-22	13%	Hypothecation charge on Hexa Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	6.13	2021-22	13%	Hypothecation charge on Desire Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	15.98	2021-22	10%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Janakalyan Sahkari bank Ltd.	597.97	2023-2024	12.75%	1.Mortgage charge on Land and Building and Hypothecation of Plant and machinery	Repayable in 72 monthly installments
Wardha Nagri Sahakari Bank	300.00	2023-2024	13.50%	1.Mortgage charge on Land and Building	Repayable in 84 monthly installments
	-			2. Hypothecation on Plant and machinery	

**Terms of Repayment Schedule of Long-term borrowings as on March 31,2017:****Non current**

Particulars	Rs. in Lakhs	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	900.13	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	7.58	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	19.12	2021-22	9.50%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Nagpur Nagarik Sahakari Bank Ltd.	400.15	2023-2024	12.75%	1.Equitable Mortgage of land and building,	Repayable in 84 monthly installments
	-			2.Mortgage charge on Land and Building	
Wardha Nagri Sahakari Bank	200.22	2023-2024	13.50%	1.Equitable Mortgage of land and building	Repayable in 84 monthly installments
	-			2.Mortgage charge on Land and Building	

(Rs.in Lacs)

Note 20 Provisions	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
<i>Non current</i>							
Provision for Employee Benefits	-						(0.68)
Provision for Leave encashment	2.22			2.22			0.78
Provision for Bonus	1.72			1.72			
Provision for Ex Gratia	25.21			21.32	3.88		
Provision for Retirement gratuity	11.10			11.10			10.67
	<b>40.24</b>	-	-	<b>36.36</b>	<b>3.88</b>	-	<b>10.77</b>

(Rs.in Lacs)

Note 21 Current Borrowings	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
Working Capital Loans	-						
Overdraft Facility from Yes Bank	5,022.73			5,022.73			3,616.18
Cash credit facility from Nagpur Nagrik Sahkari bank	502.80				502.80		596.60
Cash credit facility from Jankalyan Sahakari Bank Ltd.	376.07				376.07		
Overdraft Facility from TJSB Bank Ltd	956.78					956.78	948.56
Samruddhi Co-Op Bank Ltd ( 462)	59.95			-		59.95	
Current Maturities of long term debt	355.96			135.53	118.46	101.96	
	-						
	<b>7,274.30</b>	-	-	<b>5,158.27</b>	<b>997.34</b>	<b>1,118.70</b>	<b>5,161.33</b>

**Note:**

1. CC from Nagpur Nagrik Sahkari Bank is secured against Mortgage charge by way of paripasu charge on Land and Building at plot no A-1/1, MIDC Kalmeshwar, Tehl Kalmeshwar, Nagpur.
2. CC from Jankalyan Sahkari Bank is secured against Mortgage charge by way of paripasu charge on Land and Building at plot no A-1/1, MIDC Kalmeshwar, Tehl Kalmeshwar, Nagpur.

Facility Description	Applicable rate	Security
Overdraft Facility from Yes Bank	2.3% p.a over and above the one year YBL MCLR	Pledge of 30% shareholding of the company, Exclusive charge on all assets and Personal Guarantee of Managing Director, Mr. Arvind Waman Bakde and Mr. Suneet Pande



(Rs.in Lacs)							
Note 22 Trade Payables	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
Due to MSME	1.89			1.89			
Due to Creditors other than MSME (*)	3,012.09	-		1,365.04	(452.09)	2,099.13	3,630.15
Due to Related Parties	6.50	(785.61)	-	0.78		791.33	
	<b>3,020.48</b>	<b>(785.61)</b>	<b>-</b>	<b>1,367.71</b>	<b>(452.09)</b>	<b>2,890.47</b>	<b>3,630.15</b>

(\*) "Due to creditors other than MSME" does not include Rs. 2,348.71 Lacs as it is net of from the Trade Receivables.

There is no interest accrued and remain unpaid during the year related to Micro,small and medium enterprises.

(Rs.in Lacs)							
Note 23 Current - Other financial liabilities	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
Payable to Holding Company	-		(236.70)		236.70		
Outstanding expenses and other payables	14.15			10.33	2.84	0.97	11.20
Staff and associates	97.51			65.16	10.57	21.78	35.60
Payable for Legal and Professional fees	-						
Payable for Contract Services	-						
Unsecured loans	-						167.40
Retention Money Payable	3.41					3.41	3.41
Payable to Jupiter Metals Pvt Ltd.	5.50					5.50	
	<b>120.57</b>	<b>-</b>	<b>(236.70)</b>	<b>75.49</b>	<b>250.12</b>	<b>31.66</b>	<b>217.60</b>

(Rs.in Lacs)							
Note 24 Other current liabilities	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
Statutory Dues Payable	(145.60)			33.71	(182.90)	3.58	131.03
Advances from customers	-						
Preference Dividend Payable	-						
Advances received for oil and DOC	-						
Advances from customers	776.84	-				776.84	450.76
Other Credit Balances	294.15					294.15	686.49
	<b>925.39</b>	<b>-</b>	<b>-</b>	<b>33.71</b>	<b>(182.90)</b>	<b>1,074.58</b>	<b>1,268.28</b>

(Rs.in Lacs)							
Note 25 Provisions	Consolidated	Consolidation Adjustments		CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	As at 31-03-2019	Purti 18-19	Jairam 18-19	As at 31-03-2019	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
<i>Current</i>	-						
Provision for Audit fees	7.35			5.42	0.45	1.48	3.05
Tax provision	-						2.19
	<b>7.35</b>	<b>-</b>	<b>-</b>	<b>5.42</b>	<b>0.45</b>	<b>1.48</b>	<b>5.23</b>

Movements in provisions - includes Non-Current and Current	Provision for Audit fees	Provision for Employee Benefits	Provision for leave encashment	Provision for Retirement Gratuity	Total
Balance as at 1 April 2017	1.63	61.92	0.95	6.81	71.30
Provisions made during the year *	3.34	-	-	3.86	7.20
Provisions utilised/ reversed during the year	1.92	62.60	0.18	-	64.69
Balance as at 31 March 2018	3.05	(0.68)	0.78	10.67	13.82
Balance as at 1 April 2018	3.05	(0.68)	0.78	10.67	13.82
Provisions of Jupiter Metals Products Pvt. Ltd.	0.46	-	-	-	-
Provisions made during the year *	7.38	-	1.44	25.63	34.45
Provisions utilised/ reversed during the year	3.54	(0.68)	-	-	2.86
Balance as at 31 March 2019	7.35	(0.00)	2.22	36.30	45.41

Jupiter Metals Pvt Ltd was acquired by Purti Agrotech Ltd. during the year ended 31.3.19 and hence opening provision of Audit fees is not included in opening balance of Provisions for Audit Fees.

## CIAN Agro Industries &amp; Infrastructure Ltd.

## Notes forming part of the Financial Statement

Note 26 Revenue from Operations	(Rs.in Lacs)					
	Consolidated	Conso Adj	CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	For the Year 18-19		For the Year 18-19	For the Year 18-19	For the Year 18-19	For the Year 17-18
Revenue from Soya DOC Sale	137.07	-	137.07	-	-	772.15
Revenue from Oil Sale	2,921.30	-	2,921.30	-	-	12,062.31
Revenue from Processing Charges	35.75	-	35.75	-	-	50.18
Revenue from Sugar and Organic Manure	1,605.66	-	744.69	-	860.97	116.26
Revenue from By- Products/Scrap/Other sale	27.41	-	27.41	-	-	176.88
Revenue from Seeds	6,356.60	-	6,356.60	-	-	1,148.34
Revenue from Spices	145.80	-	145.80	-	-	219.58
Revenue from Healthcare Division	12.09	-	12.09	-	-	2,417.43
Revenue from Detergent	5.83	(0.36)	-	-	6.20	0.47
Revenue Fertilizer Derived From Human Hair	1,119.24	-	-	-	1,119.24	-
Revenue from Cosmatic Division	92.41	-	92.41	-	-	3.67
Revenue from Klaren Division	152.73	-	152.73	-	-	54.28
Revenue from Goods of Infra Division	899.79	-	899.79	-	-	991.93
Revenue from Services of Infra Division	1,692.49	-	1,692.49	-	-	1,844.72
Revenue from Job Work	-	(12.03)	-	-	12.03	8.98
Revenue from Miscellaneous Items sales	0.11	-	0.11	-	-	0.11
Revenue from Agriculture Division	108.23	-	108.23	-	-	-
Revenue from Jairam Infraventure Pvt. Ltd.	321.80	(43.20)	-	365.01	-	-
Less: Discount	(18.84)	-	(18.84)	-	-	(55.61)
<b>Total</b>	<b>15,615.47</b>	<b>(55.60)</b>	<b>13,307.63</b>	<b>365.01</b>	<b>1,998.44</b>	<b>19,810.65</b>

Note 27 Other Income	(Rs.in Lacs)					
	Consolidated	Conso Adj	CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	For the Year 18-19		For the Year 18-19	For the Year 18-19	For the Year 18-19	For the Year 17-18
<b>A) Interest Income</b>						
Interest On FD	6.33	-	6.33	-	-	5.33
Interest On Deposit	-	-	-	-	-	-
Interest on MSEB Deposit	0.05	-	-	-	0.05	-
Interest on Saving Bank	0.00	-	-	-	0.00	0.02
Interest on Income Tax Refund	-	-	-	-	-	0.39
<b>B) Other Non-Operating Incomes</b>						
Freight/Transportation charges	1.18	-	1.18	-	-	0.04
Interest Received from Jairam Infraventure Pvt. Ltd.	-	(12.60)	12.60	-	-	-
Interest Received on SD	0.12	-	0.12	-	-	-
Interest Received from Western Coalfield Ltd.	9.75	-	9.75	-	-	-
Installation Charges	0.09	-	0.09	-	-	0.17
Current Tax Provision W/Off	2.19	-	2.19	-	-	-
Delivery Charges	-	-	-	-	-	0.01
Contract Settlement Oil	0.08	-	0.08	-	-	5.55
Rent Income	0.60	-	-	-	0.60	0.20
Dividend received from NNSB	0.13	-	-	0.13	-	-
Dividend received from Wardha Nagari Sahakari Bank Ltd.	0.25	-	-	0.25	-	-
Dividend received from Samudhi Co-operative Bank	0.06	-	0.06	-	-	-
Foreign Exchange fluctuations (net)	7.69	-	-	7.69	-	10.03
Other Receipts	0.05	-	0.05	-	-	21.79
Receipts for deficiency in services received	-	-	-	-	-	25.26
Accounts Written back	-	-	-	-	-	160.27
Misc Balances Written Off	-	-	-	-	-	57.85
Waiver by WCL	11.14	-	11.14	-	-	0.99
<b>Total</b>	<b>39.70</b>	<b>(12.60)</b>	<b>43.59</b>	<b>8.06</b>	<b>0.65</b>	<b>287.89</b>

Note 28a Cost of material consumed	(Rs.in Lacs)					
	Consolidated	Conso Adj	CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	For the Year 18-19		For the Year 18-19	For the Year 18-19	For the Year 18-19	For the Year 17-18
<b>Opening Stock</b>						
Of Consumables	38.28	-	38.28	-	-	29.28
Of Fuel for Boiler	10.73	-	10.73	-	-	6.31
Of Packing Material	81.69	-	81.69	-	-	27.77
Of Raw Material	116.35	-	115.51	-	0.84	50.47
Of Stores & Spares	34.19	-	34.19	-	-	7.45
<b>Add : Purchases</b>						
Purchases of Chemical	24.49	-	24.49	-	-	142.81
Purchases of Steam	-	-	-	-	256.13	-
Purchases of Sugar	256.13	-	-	-	-	-
Purchases of Soya Doc	-	-	-	-	-	-
Purchases of Rice Bran Doc	-	-	-	-	-	-
Purchases of Soya Hull Purchase	-	-	-	-	-	-
Purchases of Rice	-	-	-	-	-	-
Purchase of Coal	-	-	-	-	-	8.28
Purchase of Rice Huck	-	-	-	-	-	33.03
Purchase of Packing material	225.19	-	224.95	-	0.24	595.96
Purchase of Oil	2,396.72	-	2,396.72	-	-	10,962.44
Purchase of Stores & Spares	3,373.61	-	3,354.05	19.24	0.31	87.47
Rice Bran Purchase	-	-	-	-	-	-
Purchase of Spices Raw Material	112.61	-	112.61	-	-	220.67
Purchase of Klaren Raw Material	4.51	-	4.51	-	-	27.39
Freight & Hamali related To Purchase	-	-	-	-	-	-
Purchase Of Infra Division	-	-	-	-	-	-
Other Material Purchase	-	-	-	-	-	-
Purchase of Jairam Infra Raw Material	680.47	-	-	680.47	-	-
Purchase of Jairam Infra Fuel	12.19	-	-	12.19	-	-
Purchase of Purti Agrotech Raw Material	2.05	-	-	-	2.05	-
Purchase Of Seed Division Raw material	1,898.04	-	1,898.04	-	-	-
<b>Total</b>	<b>9,267.25</b>	<b>-</b>	<b>8,295.78</b>	<b>711.90</b>	<b>259.57</b>	<b>12,199.34</b>
<b>Less: Closing Stock</b>						
Of Consumables	40.56	-	40.56	-	-	38.28
Of Fuel for Boiler	5.81	-	2.20	3.61	-	10.73
Of Packing Material	102.97	-	102.81	-	0.16	81.69
Of Raw Material	497.40	-	116.75	376.60	4.05	115.51
Of Stores & Spares	2,868.88	-	2,859.72	8.96	0.20	34.19
Stock Of HC Division	-	-	-	-	-	-
<b>Total</b>	<b>5,751.63</b>	<b>-</b>	<b>5,173.74</b>	<b>322.73</b>	<b>255.16</b>	<b>11,918.94</b>

CIAN Agro Industries &amp; Infrastructure Ltd.

Notes forming part of the Financial Statement

Note 28b Purchase of Stock in trade	(Rs.in Lacs)					
	Consolidated For the Year 18-19	Conso Adj	CIAN For the Year 18-19	Jairam Infraventures For the Year 18-19	Purti Agrotech For the Year 18-19	Consolidated For the Year 17-18
Purchase of stock in trade	7,571.82	(43.57)	5,198.53	246.38	2,170.48	5,881.93
Less: Discount on purchases	-	-	-	-	-	(2.38)
<b>Total</b>	<b>7,571.82</b>	<b>(43.57)</b>	<b>5,198.53</b>	<b>246.38</b>	<b>2,170.48</b>	<b>5,879.55</b>

Note 28c Changes in inventory of Finished	(Rs.in Lacs)					
	Consolidated For the Year 18-19	Conso Adj	CIAN For the Year 18-19	Jairam Infraventures For the Year 18-19	Purti Agrotech For the Year 18-19	Consolidated For the Year 17-18
<b>Finished Goods</b>						
Opening Stock	251.12	-	250.88	-	0.24	379.89
Closing Stock	316.54	-	32.57	283.31	0.67	250.88
Net (increase)/ decrease	<b>(65.42)</b>	-	<b>218.32</b>	<b>(283.31)</b>	<b>(0.43)</b>	<b>129.01</b>
<b>Work-in-Progress</b>						
Opening Stock	6.08	-	6.08	-	-	5.80
Closing Stock	9.44	-	9.44	-	-	6.08
Net (increase)/ decrease	<b>(3.36)</b>	-	<b>(3.36)</b>	-	-	<b>(0.28)</b>
<b>Stock-in-trade</b>						
Opening Stock	149.69	-	149.69	-	-	21.00
Closing Stock	1,948.46	-	1,030.36	3.22	914.68	149.69
Net (increase)/ decrease	<b>(1,798.77)</b>	-	<b>(880.67)</b>	<b>(3.22)</b>	<b>(914.88)</b>	<b>(128.70)</b>
<b>Total</b>	<b>(1,867.55)</b>	-	<b>(665.71)</b>	<b>(286.52)</b>	<b>(915.31)</b>	<b>0.03</b>

Note 29 Employee Benefit Expense	(Rs.in Lacs)					
	Consolidated For the Year 18-19	Conso Adj	CIAN For the Year 18-19	Jairam Infraventures For the Year 18-19	Purti Agrotech For the Year 18-19	Consolidated For the Year 17-18
Salaries and Wages	490.96	-	387.58	48.22	55.16	204.11
Bonus	11.89	-	6.06	5.65	0.18	16.97
Ex Gratia	21.32	-	21.32	-	-	-
Provision for Gratuity	5.13	-	4.38	-	0.75	3.64
Provision for Leave Encashment	1.44	-	1.44	-	-	(0.18)
Payment towards PF and other Funds	8.33	-	7.86	-	0.47	6.79
Insurance for Employees Compensation	2.79	-	2.01	0.78	-	0.56
Labour Welfare Fund	0.00	-	-	-	0.00	0.00
Welfare Expenses	(0.07)	-	0.03	-	(0.10)	0.02
<b>Total</b>	<b>541.78</b>	-	<b>430.68</b>	<b>54.64</b>	<b>56.45</b>	<b>231.92</b>

Note 30 Finance Costs	(Rs.in Lacs)					
	Consolidated For the Year 18-19	Conso Adj	CIAN For the Year 18-19	Jairam Infraventures For the Year 18-19	Purti Agrotech For the Year 18-19	Consolidated For the Year 17-18
Interest on CC/OD	555.42	-	383.35	55.60	116.48	380.83
Interest on Unsecured Loan	33.90	(12.92)	-	12.92	33.90	-
Interest on Term Loan	236.67	-	71.51	109.93	55.23	1.23
Interest on Vehicle Loan	9.37	-	9.37	-	-	3.51
Interest on WCTL YES BANK	153.08	-	153.08	-	-	-
Processing Fees	41.28	-	28.34	8.14	4.80	6.61
Bank Charges and Commission	2.34	-	1.83	0.48	0.04	0.71
<b>Total</b>	<b>1,032.07</b>	<b>(12.92)</b>	<b>647.48</b>	<b>187.07</b>	<b>210.45</b>	<b>392.89</b>

Note 31 Other Expenses	(Rs.in Lacs)					
	Consolidated For the Year 18-19	Conso Adj	CIAN For the Year 18-19	Jairam Infraventures For the Year 18-19	Purti Agrotech For the Year 18-19	Consolidated For the Year 17-18
<b>Manufacturing expenses</b>						
Power & Fuel	60.52	-	39.48	13.44	7.59	83.42
Casual Labour	7.74	-	5.74	2.00	-	81.79
Other Manufacturing Expenses	-	-	-	-	-	0.31
Labour Payment to contractors	-	-	-	-	-	-
Other Expenses	-	-	0.00	-	-	0.56
<b>Total</b>	<b>68.26</b>	-	<b>45.22</b>	<b>15.44</b>	<b>7.59</b>	<b>166.09</b>
<b>Administrative Expenses</b>						
Insurance	1.13	-	0.49	-	0.64	0.78
Rent Rates and taxes	3.93	-	0.36	-	3.57	4.28
Legal and Professional Fees	3.62	-	0.46	0.40	2.76	3.94
Managerial Remuneration including HRA	-	-	-	-	-	101.56
Rent	84.07	-	83.69	0.38	-	22.42
Travelling and Conveyance	75.35	-	72.71	1.09	1.55	44.38
Printing & Stationery	11.28	-	11.14	0.13	0.01	10.34
Computer and Software Expenses	1.62	-	1.62	-	-	1.05
Postage, Telephone etc	5.36	-	5.02	0.11	0.23	4.18
Electricity Charges	6.05	-	5.38	-	0.67	6.69
Director/general meetings	-	-	-	-	-	-
Donation	74.10	-	74.10	-	-	31.43
Annual Maintenance Charges	0.16	-	0.16	-	-	2.56
Consultancy charges and Fees	42.91	-	40.96	1.95	-	64.97
Office expense including misc expenses	17.59	-	15.21	0.95	1.43	15.13
Profession Tax (Director)	0.13	-	0.10	0.03	-	0.10
Profession Tax (Company)	0.08	-	0.03	0.03	0.03	-
Registration & Renewals	1.35	-	1.35	-	-	-
Other Administrative expenses	0.27	-	0.27	-	-	5.14
<b>Total</b>	<b>328.98</b>	-	<b>313.04</b>	<b>5.06</b>	<b>10.88</b>	<b>318.95</b>
<b>Direct Expenses</b>						
Assembly and Erection Work	-	-	-	-	-	2.73
Agro Vision & Exhibition Expenses	1.79	-	1.79	-	-	-
Civil Work Services	109.40	-	109.40	-	-	-
Erection Services	47.70	-	47.70	-	-	-
Site Development Services	13.80	-	13.80	-	-	-
Factory Expenses	36.82	-	29.36	7.31	0.15	23.45
Freight	7.09	-	5.26	1.78	0.04	24.90
Jobwork Charges	12.52	(12.03)	24.03	0.52	-	14.52
Loading/unloading charges	1.44	-	1.37	0.07	-	0.77

Testing Charges	751.48	-	751.11	0.37	-	0.43
Water Charges	1.35	-	0.01	1.31	0.03	-
Packing & Forwarding Expenses	0.10	-	0.10	-	-	-
CHA Charges	0.07	-	-	0.07	-	-
Concor Charges	0.90	-	-	0.90	-	-
Custom Examination Charges	0.20	-	-	0.20	-	-
Detention Charges	2.47	-	-	2.47	-	-
Endorsement Charges	0.05	-	-	0.05	-	-
Late Fees for Bill of Entry	0.05	-	-	0.05	-	-
CST on Purchases	-	-	-	-	-	0.39
Shipping Line Charges	7.51	-	-	7.51	-	-
Social Welfare Surcharge	2.03	-	1.26	0.77	-	-
Stamp Duty & Admin Charges (Import)	0.24	-	0.13	0.11	-	-
Transport	47.96	-	29.83	6.04	12.09	80.47
Transport (Crude & De-gum oil)	23.69	-	23.69	-	-	211.82
Coal Linkage Exp.	0.16	-	0.16	-	-	-
Labour	35.55	-	35.55	-	-	4.58
Stores and Parts Expenses	-	-	-	-	-	3.93
LC Commission Charges	0.14	-	0.14	-	-	-
Import Demurrage Charges	0.04	-	0.04	-	-	-
Import Terminal Charges	0.01	-	0.01	-	-	-
Shipping Charges	0.39	-	0.39	-	-	-
Abnormal Loss Expense	6.64	-	6.64	-	-	-
Basic Customs Duty	20.35	-	12.63	7.72	-	-
Contract Settlement Expenses	13.22	-	13.22	-	-	-
DHL -Import Clearance Charges	5.43	-	5.43	-	-	-
Other Direct expenses	-	-	-	-	-	0.23
<b>Total</b>	<b>1,150.60</b>	-	<b>1,113.07</b>	<b>37.26</b>	<b>12.30</b>	<b>368.23</b>
<b>Selling and Distribution Expenses</b>	-	-	-	-	-	-
Advertisement	114.52	-	114.52	-	-	19.15
Brokerage & Commission	14.48	-	14.48	-	-	29.83
Corrugated Box	-	-	-	-	-	16.58
Incentive on sale	0.60	-	0.60	-	-	1.54
Sample & Gift Expenses	4.22	-	4.22	-	0.00	3.73
Transportation	-	-	-	-	-	0.78
Round Off	0.49	-	0.50	(0.00)	(0.00)	-
Marketing Expenses	5.75	-	5.75	-	-	-
Sales Promotion Expenses	47.11	-	46.68	0.42	-	46.94
<b>Total</b>	<b>187.17</b>	-	<b>186.75</b>	<b>0.42</b>	<b>0.00</b>	<b>118.54</b>
<b>Indirect Expenses</b>	-	-	-	-	-	-
Letter of credit charges	0.09	-	-	0.09	-	9.24
ROC Charges	0.50	-	0.10	0.13	0.28	0.01
Taxes not recoverable	-	-	-	-	-	9.65
Service Tax Written Off	(4.06)	-	(4.06)	-	-	-
Gain or loss from futures	14.31	-	14.31	-	-	9.44
Tender Fees	0.50	-	0.50	-	-	-
Gram Panchayat Tax	1.80	-	1.80	-	-	-
Insurance for Fixed Assets	6.33	-	3.08	2.12	1.13	2.94
Late Fees on Statutory Dues	0.10	-	-	0.10	-	-
Accounts Written Off	2.40	-	2.30	-	0.10	90.94
CSR Expenditure	-	-	-	-	-	-
Designing charges	-	-	-	-	-	-
Tax Credits written off	-	-	-	-	-	12.58
Stock insurance	2.74	-	2.38	0.36	-	12.19
Interest on statutory dues	2.69	-	1.84	0.04	0.81	1.64
Interest Other	0.03	-	0.02	-	0.01	-
Old Statutory Dues related to TDS provided	-	-	-	-	-	-
Other Import Expenses	-	-	-	-	-	3.63
License fees	6.77	-	1.59	4.74	0.44	1.65
Registration Expenses	0.00	-	-	-	0.00	-
Annual Listing Fees	2.50	-	2.50	-	-	-
Membership fees	0.63	-	0.63	-	-	0.53
Valuation Charges	1.55	-	1.55	-	-	-
Penalty on Taxes	4.42	-	0.50	-	3.92	0.09
Preference dividend	-	-	-	-	-	-
Provident fund expenses	-	-	-	-	-	-
Repairs and maintenance	7.74	-	7.32	0.25	0.17	8.65
Laboratory Expenses	0.02	-	-	-	0.02	-
R&T charges	0.81	-	0.81	-	-	0.95
Security Charges	32.73	-	28.28	4.46	-	24.29
Short deduction short payment arrears TDS	-	-	-	-	-	-
Fine & Penalty	1.31	-	1.31	-	-	-
Stamp Paper Exp	-	-	-	-	-	0.09
Sponsorship Fees	7.50	-	7.50	-	-	-
Trademark Application Fees	-	-	-	-	-	1.43
Trading Charges	-	-	-	-	-	0.01
Transit Insurance oil	-	-	-	-	-	1.34
Legal Expenses	9.90	-	9.90	-	-	8.34
VAT Assessment Liability 2012-13	-	-	-	-	-	-
VAT payable/ receivable	-	-	-	-	-	-
VAT Refund 2012-13 (Reversed)	-	-	-	-	-	-
Late Filing Fees	0.04	-	0.04	-	-	-
Non Agriculture Land Tax	0.47	-	0.47	-	-	-
Non Agriculture Land (Town Planning Charges)	3.90	-	3.90	-	-	-
Processing Loss	-	-	-	-	-	-
Retainership Expenses	-	-	-	-	-	14.40
Books & Periodicals	0.02	-	0.02	-	-	0.03
Packaging charges	0.04	-	-	0.02	0.02	-
Preliminary expenses	19.04	-	-	19.04	-	-
<b>Total</b>	<b>126.80</b>	-	<b>88.57</b>	<b>31.34</b>	<b>6.89</b>	<b>214.04</b>
<b>Audit Expenses</b>	-	-	-	-	-	-
Statutory Audit fees	7.46	-	6.67	0.50	0.29	6.39
Internal Audit Fee	-	-	-	-	-	0.25
Tax Audit Fees/ VAT Audit	-	-	-	-	-	-
Cost Audit Fee	0.50	-	0.50	-	-	-
Tax Audit Fees/ VAT Audit	1.00	-	1.00	-	-	1.00
Ind AS Implementation Fees	-	-	-	-	-	2.00
<b>Total</b>	<b>8.96</b>	-	<b>8.17</b>	<b>0.50</b>	<b>0.29</b>	<b>9.64</b>
<b>Total</b>	<b>1,870.76</b>	-	<b>1,754.82</b>	<b>90.02</b>	<b>37.95</b>	<b>1,195.49</b>

## Notes forming part of the Financial Statement

Note 32 *Statement of other comprehensive	Consolidated	Conso Adjustment	CIAN	Jairam Infraventures	Purti Agrotech	Consolidated
	For the Year 18-19		For the Year 18-19	For the Year 18-19	For the Year 18-19	For the Year 17-18
<b>(i) Items that will not be reclassified to profit or loss</b>						
Revaluation of Fixed Assets						
Plant and Machinery	-	-	-	-	-	1,673.55
Building	-	-	-	-	-	-
Land	-	-	-	-	-	941.62
Unwinding of Revaluation Surplus						
Plant and Machinery	167.35	(51.19)	167.35	-	51.19	167.35
Building	-	(12.49)	-	-	12.49	-
Capital Reserve on acquisition of shares of Subsidiary (Bargain Purchase)	148.56	148.56	-	-	-	362.08
Actuarial gain on employee benefits*	3.95	-	3.95	-	-	-
	319.87	84.88	171.31	-	63.67	3,144.60
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred tax)</b>						
On Revaluation						
Plant and Machinery	-	-	-	-	-	(435.12)
Building	-	-	-	-	-	-
Land	-	-	-	-	-	(244.82)
On Unwinding of revaluation surplus						
Building	3.25	-	-	-	3.25	0.98
Plant and Machinery	56.82	-	43.51	-	13.31	47.52
	60.07	-	43.51	-	16.56	(631.44)
	379.93	84.88	214.82	-	80.23	2,513.16

\*Provision for gratuity has been created as per Actuarial report, increase/decrease in amount is recorded through OCI

## Note 33 Segment Reporting

## A. General Information

- (a) Factors used to identify the entity's reportable segments, including the basis of organisation Based on the criterion as mentioned in Ind-As-108-"Operating Segment", the Company has identified its reportable segments, as follows:
- Segment-1 Agro Products
  - Segment-2, Healthcare
  - Segment-3, Infrastructure

**Unallocable** - Expenses which are common among the segments and could not be allocated are categorised under unallocable.

The Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments. The CODM reviews revenue and gross profit as the performance indicator for all of the operating segments.

- (b) During the Financial year 2018-19, the entity has changed the structure of its internal organisation that causes the composition of its reportable segments to change, also the company has restated the information for earlier periods to reflect the change.

(Rs.in Lacs)

Serial Nos	Particulars	Year Ended	Year Ended
		31/3/2019	31/3/2018
		(Audited)	(Audited)
1	<b>Segment Revenue(Net sale/Income from operation)</b>		
	Segment-Agro Division	12,444.15	14,549.67
	Segment-Healthcare Division	257.24	2,424.33
	Segment-Infrastructure Division	2,922.15	2,836.64
	<b>Total</b>	<b>15,623.54</b>	<b>19,810.65</b>
	Less: Inter segment Revenue	-	
	Add: Other Income	31.63	279.90
	<b>Net sales/Income From Operations</b>	<b>15,655.17</b>	<b>20,090.55</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>		

	Segment-Agro Division	643.52	34.82
	Segment-Healthcare Division	(112.63)	118.84
	Segment-Infrastructure Division	791.44	397.96
	<b>Total</b>	<b>1,322.33</b>	<b>551.61</b>
	Less:		
	(i) Interest	1,044.99	349.48
	(ii) Other Un-allocable Expenditure	-	6.22
	(iii) Un-allocable income	-	59.21
	<b>Total profit after interest before tax</b>	<b>277.34</b>	<b>255.12</b>
3	<b>Capital Employed (Segment assets – Segment Liabilities)</b>		
	Segment-Agro Division	(1,227.83)	(778.86)
	Segment-Healthcare Division	877.57	1,025.75
	Segment-Infrastructure Division	185.37	116.71
	Un-allocated	2,798.59	2,798.59

## C. Reconciliation of information on reportable segments to Ind AS measures:

Nature of transaction	(Rs.in Lacs)	
	Year ended March 31, 2019	Year ended March 31, 2018
<b>i) Revenues</b>		
Total revenue for reportable segments	15,655.17	20,090.55
Revenue for other segments	-	-
<b>Total Revenue</b>	<b>15,655.17</b>	<b>20,090.55</b>
<b>ii) Profit/Loss before tax</b>		
As per above	277.34	255.12
As per Financials	277.34	255.12
<b>iii) Assets</b>		
Total assets for reportable segments	18,603.24	15,394.11
Assets for other segments	-	-
Unallocated amounts	-	-
<b>Total assets</b>	<b>18,603.24</b>	<b>15,394.11</b>
<b>iv) Liabilities</b>		
Total liabilities for reportable segments	15,804.65	12,595.52
Liabilities for other segments	-	-
Unallocated amounts	2,798.59	2,798.59
<b>Total liabilities</b>	<b>18,603.24</b>	<b>15,394.11</b>

Particulars	(Rs.in Lacs)	
	For the year ended 3/31/2019	For the year ended 3/31/2018
<b>A. Revenues from external customers attributed to the country of</b>		
Revenue from the Country of Domicile- India	15,623.54	19,810.65
Revenue from foreign countries	-	-
<b>Total</b>	<b>15,623.54</b>	<b>19,810.65</b>
<b>B. Details of non current asset</b>		
Non Current asset in the Country of Domicile - India	6,335.11	5,915.98
<b>Total</b>	<b>6,335.11</b>	<b>5,915.98</b>



**Note 34 Earnings per share (EPS)**

Basic EPS and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

<b>i. Profit/(Loss) attributable to Equity holders</b>	<b>(Rs.in Lacs)</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>Profit/(Loss) after tax</b>	<b>107.97</b>	<b>109.11</b>
<b>ii. Weighted average number of ordinary shares</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Issued ordinary shares at the beginning of the year	-	-
Shares issued and allotted during the year	-	-
Weighted Average Number of shares issued during the year	<b>280</b>	<b>280</b>
<b>Weighted average number of shares</b>	<b>280</b>	<b>280</b>
<b>Basic and Diluted earnings per share</b>	<b>0.39</b>	<b>0.39</b>

**Note 35 Employee benefits**

<b>Sr No</b>	<b>Particulars</b>	<b>(Rs.in Lacs)</b>
		<b>For the Year 2018-19</b>
1	Ex gratia	25.21
2	Gratuity	11.10
3	Leave encashment	2.22
4	Bonus	1.72
5	Provident fund payable	5.63
		45.87

**(A) Defined Contribution Plan**

The Company has long-term benefits such as Provident Fund and superannuation fund for its employees.

**(B) Defined Benefit Plan**

The Company has different schemes such as Gratuity, leave encashment etc. for its employees.

Charge to the Statement of Profit and Loss in respect of above:

<b>Sr No</b>	<b>Particulars</b>	<b>(Rs. in Lacs)</b>
		<b>For the Year 2018-19</b>
1	Bonus	11.89
2	Gratuity	5.13
3	Ex Gratia	21.32
4	Provision for Leave Encashment	1.44
5	Contribution to PF	8.33
	<b>Total</b>	<b>48.11</b>

The defined benefit plans expose the Company to actuarial risks, such as salary risk, mortality risk and interest rate risk.

**Movement in net defined benefit (Asset)/ Liability**

<b>Particulars</b>	<b>(Rs.in Lacs)</b>
	<b>Gratuity - Unfunded 2018-19</b>
<b>a) Reconciliation of balances of Defined Benefit Obligations</b>	
Defined Benefit Obligation at the beginning of the Period	10.67
Interest Cost	0.80
Current Service Cost	3.58
Past Service Cost	
Actuarial (Gains)/ Losses on obligation	
- Changes in financial Assumptions	
- Experience adjustments	(3.95)
Defined Benefit Obligation at the end of the Period	11.10
<b>b) Amount recognised in Balance sheet</b>	<b>11.10</b>
Weighted average remaining duration of Defined Benefit Obligation	8.12

Particulars	(Rs.in Lacs) Gratuity - Unfunded 2018-19
<b>c) Amount recognised in Statement of Profit and Loss</b>	
Current Service Cost	3.58
Interest Cost	0.80
Past Service Cost	-
Expenses for the year	4.38
<b>d) Amount recognised in Other Comprehensive Income</b>	
Remeasurements:	
Actuarial (Gains)/ Losses	
- Changes in financial Assumptions	-
- Experience adjustments	(3.95)
Total	(3.95)
<b>e) Major Actuarial Assumptions</b>	
Rate of Discounting	7.50%
Rate of Salary Increase	10.00%
Employee attrition rate (past service)	PS: 0 to 5 :15%
	PS: 5 to 10 :5%
	PS: 10 to 15 :1%
Expected average remaining service	8.46
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08) Ult
<b>f) Sensitivity Analysis</b>	
Sensitivity analysis for significant actuarial assumptions, showing how the defined benefit obligation would be affected, considering increase/ decrease of 1% is as below:	
Projected Benefit Obligation on Current Assumptions	11.10
Delta Effect of +1% Change in Rate of Discounting	10.03
Delta Effect of -1% Change in Rate of Discounting	12.36
Delta Effect of +1% Change in Rate of Salary Increase	12.31
Delta Effect of -1% Change in Rate of Salary Increase	10.05
<b>g) Maturity Analysis of the Benefit Payments</b>	
Projected Benefits payable in future years from date of reporting are as follows:	
1st following year	0.11
2nd following year	0.11
3rd following year	0.59
4th following year	0.44
5th following year	0.50
Years 6 to 10	10.75

**(C) Methodology and assumptions used;**

- (i) As per report, Projected Unit Credit method is used to determine the plan liability
- (ii) The discount rate are based on the benchmark yields available on Government Bonds at the valuation date with terms matching that of the liabilities and the salary increase rates take into account inflation, seniority, promotion and other relevant factors.

**(D) Narrations**

- 1 **Analysis of Defined Benefit Obligation**  
The resultant liability at the end of the period over the beginning of the period has increased by 3.98%.
- 2 **Expected rate of return basis**  
Scheme is not funded EORA is not applicable
- 3 **Description of Plan Assets and Reimbursement Conditions**  
Not Applicable
- 4 **Investment / Interest Risk**  
Since the scheme is unfunded the Company is not exposed to Investment / Interest risk
- 5 **Longevity Risk**  
The Company is not exposed to risk of the employees living longer as the benefit under the scheme ceases on the employee separating from the employer for any reason
- 6 **Risk of Salary Increase**  
The Company is exposed to higher liability if the future salaries rise more than assumption of salary escalation.

**7 Discount rate**

- The discount rate has remain unchanged and hence there is no change in liability resulting in no actuarial gain or loss due to change in discount rate
- (E) As per the information provided in the acturial report, the gratuity scheme is not funded by any assets of the company.
- (F) The company has not created any provision of employee benefits for related party and key managerial personnel in accordance with Ind AS 24.
- (G) In view of the above, the management is of the view that no additional disclosure is required in terms of Indian Accounting Standard 19 on "Employee Benefits" notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015].

**Note 36 Tax Reconciliation****(a) Amounts recognised in profit and loss****(Amount in Rs.)**

	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Current income tax</b>	-	2.19
<b>Deferred income tax liability / (asset), net</b>	-	-
Origination and reversal of temporary differences	169.37	143.83
	-	-
<b>Deferred tax expense</b>	169.37	143.83
<b>Tax expense/(income) for the year</b>	<b>169.37</b>	<b>146.01</b>

**(b) Reconciliation of effective tax rate****(Amount in Rs.)**

	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Profit before tax</b>	277.34	255.12
	72.11	78.83
<b>Tax effect of:</b>	-	-
Expenses not deductible for tax purposes	41.17	44.67
Utilisation of losses	56.09	0
Difference in Tax Rate (Current Tax 30.9% and Deferred Tax 26%)	-	20.32
Tax on Gain on Acquisition of Subsidiary	-	2.19
	-	-
<b>Tax expense/(income) for the year</b>	<b>169.37</b>	<b>146.01</b>

**(c) Movement in deferred tax balances****(Amount in Rs.)**

	March 31, 2019				Net Deferred tax asset / (liability)
	Net balance April 1, 2018	Recognised in profit or loss	Recognised in OCI	Recognise d directly in	
<b>Deferred tax Assets</b>					
Non Current Provisions	2.77	7.69	-	-	10.46
Provision for Statutory Dues	34.01	14.20	-	-	48.21
Unused Tax Credits/ Losses	712.81	(121.81)	-	-	591.00
Jupiter DTA	-	-	-	-	0.15
	-	-	-	-	-
<b>Deferred tax Liabilities</b>					
Property Plant and Equipment	-	-	-	-	-
On original cost	108.18	69.45	-	-	177.63
On revaluation	964.23	-	(60.07)	-	904.16
Fair Valuation of Loan	41.71	-	-	(3.99)	37.72
Less: Consolidation Adjustment	(41.71)	-	-	3.99	(37.72)
	-	-	-	-	-
<b>Net Deferred Tax Asset</b>	<b>(322.81)</b>	<b>(169.37)</b>	<b>60.07</b>	<b>-</b>	<b>(431.96)</b>

(Amount in Rs.)

	March 31, 2018				
	Net balance April 1, 2017	Addition on acquisition of Subsidiary	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity
<b>Deferred tax Assets</b>					
Non Current Provisions	1.77	-	1.00	-	-
Provision for Statutory Dues	15.72	4.70	13.59	-	-
Unused Tax Credits/ Losses	737.24	123.72	(148.14)	-	-
<b>Deferred tax Liabilities</b>					
Property Plant and Equipment					
On original cost	44.15	53.75	10.28	-	-
On revaluation	-	-	-	964.23	-
Fair Valuation of Loan	-	-	-	-	41.71
Less: Consolidation Adjustment	-	-	-	-	(41.71)
<b>Net Deferred Tax Asset</b>	<b>710.58</b>	<b>74.67</b>	<b>(143.83)</b>	<b>(964.23)</b>	<b>-</b>

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax. Significant management judgement is required in determining provision for income tax, deferred income tax.

**Tax losses carried forward**

Deferred tax assets have been recognised in respect of unused tax losses incurred only upto Assessment Year 2015-16, because tax assessment of the Company has been completed upto that financial year. Deferred tax assets in respect of losses of the succeeding Assessment Years have not been recognised.

	Assessment	March 31, 2019		March 31,	
		Gross amount	Expiry in AY	Gross	Expiry in AY
Business loss	2015-16	391.83	2023-24	460.96	2023-24
	2013-14	-	-	295.00	2021-22
Unabsorbed depreciation		2,010.94	No expiry date	2,010.94	No expiry date
<b>Total</b>		<b>2,402.77</b>		<b>2,766.90</b>	

**Depreciation on Property, Plant & Equipment as per Income Tax Act, 1961**

	Assessment Year				
Unabsorbed depreciation	1996-97	141.89	No expiry date	141.89	No expiry date
Unabsorbed depreciation	1997-98	150.46	No expiry date	150.46	No expiry date
Unabsorbed depreciation	1998-99	129.59	No expiry date	129.59	No expiry date
Unabsorbed depreciation	1999-00	100.85	No expiry date	100.85	No expiry date
Unabsorbed depreciation	2000-01	77.22	No expiry date	77.22	No expiry date
Unabsorbed depreciation	2001-02	60.56	No expiry date	60.56	No expiry date
Unabsorbed depreciation	2002-03	50.19	No expiry date	50.19	No expiry date
Unabsorbed depreciation	2003-04	42.69	No expiry date	42.69	No expiry date
Unabsorbed depreciation	2005-06	48.64	No expiry date	48.64	No expiry date
Unabsorbed depreciation	2006-07	24.34	No expiry date	24.34	No expiry date
Unabsorbed depreciation	2008-09	826.44	No expiry date	826.44	No expiry date
Unabsorbed depreciation	2010-11	2.42	No expiry date	2.42	No expiry date
Unabsorbed depreciation	2012-13	290.04	No expiry date	290.04	No expiry date
Unabsorbed depreciation	2013-14	37.09	No expiry date	37.09	No expiry date
Unabsorbed depreciation	2015-16	28.51	No expiry date	28.51	No expiry date
Unabsorbed depreciation	2016-17	24.48	No expiry date	24.48	

**Note 37 Financial Instruments****1. Financial instruments – Fair values and risk management****A. Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	(Rs.in Lacs)	
	As at 3/31/2019	As at 31-03-2018
<b>Financial Assets at amorticed cost: Debt Inst</b>		
Bank Deposits	5.73	11.87
Trade Receivables	3,723.89	4,296.91
Cash and cash equivalents	(110.42)	208.73
Other Short term Loans and advances	1,788.74	1,962.82
Security deposits, Bank Guarantee	36.23	19.39
Other Current Financial Assets	1.04	53.36
Other Bank Balances	105.67	-
<b>Total</b>	<b>5,550.88</b>	<b>6,553.08</b>
<b>Financial Liabilities at amorticed cost:</b>		
Term Loans	2,556.33	933.24
Short Term Borrowings	7,274.30	5,161.33
Trade Payable	3,020.48	3,630.15
Other Financial Liabilities ( Current)	120.57	217.60
<b>Total</b>	<b>12,971.68</b>	<b>9,942.33</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income:</b>		
<b>(LEVEL 3) Equity Inst</b>		
Investment in Equity shares of -		
Yavatmal Urban Co. Op. Bank	17.50	12.50
Samruddhi Urban Co.Op. Bank	1.46	1.46
Wardha Nagari Sahakari Bank	10.00	10.00
Nagpur Nagrik Sahakari Bank Ltd.	2.87	2.87
Manas Agro Industries & Infrastructure Ltd.	270.00	270.00
TJSB Bank Ltd.	0.10	0.10
Jankalyan Sahkari Bank Ltd.	5.07	5.07
Shreeram Urban Co-operative Bank Ltd.	1.88	-
Samruddhi Co-Op Bank	3.00	-
<b>TOTAL</b>	<b>311.87</b>	<b>302.00</b>

**Transfers between Levels**

There are no transfers between the levels.

**Note 38 Financial Instruments****C. Financial Risk Management**

The Company has exposure to the following risks arising from financial instruments:

- i) Credit Risk
- ii) Liquidity Risk
- iii) Market Risk

**i. Credit risk**

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's cash and bank deposits kept with banks, receivables from joint operators and loan to subsidiary. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counter party.

The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

**Cash and cash equivalents**

The Company held cash and cash equivalents with banks with good credit ratings.

**Other Bank balance - Fixed Deposits with Bank**

The Company has fixed deposits with banks with good credit ratings.

**Receivables from subsidiaries**

The Company had receivables from subsidiaries on each reporting dates. However, credit risk for these receivables are considered to be insignificant as the Company does not foresee any risk since these are receivable from subsidiaries.

**Other receivables**

The credit worthiness of receivables from others is evaluated by the management on an ongoing basis and is considered to be good.

**Note 39 Financial Instruments – Fair values and risk management (continued)****ii. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

**Exposure to liquidity risk**

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities. The amounts are gross and undiscounted, and includes contractual interest payments.

(Rs.in Lacs)

**Contractual cash flows**

March 31, 2019	Carrying amount	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	2,729.11	2,338.32	7,958.42	15,246.71	1,704.55	267.33
Trade Payables	3,020.48	3,020.48	3,020.48	-	-	-
Short Term Borrowings	7,274.30	7,274.30	7,274.30	-	-	-
Other financial liabilities	120.57	120.57	120.57	-	-	-

(Rs.in Lacs)

**Contractual cash flows**

March 31, 2018	Carrying amount	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	933.24	1,544.86	1,491.92	30.94	22.00	-
Trade Payables	3,630.15	707.75	707.75	-	-	-
Short Term Borrowings	5,161.33	3,319.19	3,319.19	-	-	-
Other financial liabilities	217.60	96.71	96.71	-	-	-



**Note 40 Financial instruments – Fair values and risk management (continued)****iii. Market Risk**

Market risk is the risk of loss of future earnings, or future cash flows arising out of changes in Market Conditions of Agro Industry, Healthcare Industry & Infrastructure Industry, which include changes in prices of Raw Material (indigenously procured as well as import) .

**Currency risk**

The Company is exposed to currency risk on account of its operating activities. The functional currency of the Company is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

**Exposure to currency risk**

The currency profile of financial assets and financial liabilities as at March 31, 2019 and March 31,

	(Rs.in Lacs)	
	March 31, 2019	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities		
<b>Net exposure (Assets - Liabilities)</b>	-	-

	(Rs.in Lacs)	
	March 31, 2018	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities	130.92	130.92
<b>Net exposure (Assets - Liabilities)</b>	(130.92)	(130.92)

**Sensitivity analysis**

A reasonable possible strengthening / weakening of the respective foreign currencies with respect

Effect in INR (before tax)	Strengthening / Weakening %	(Rs.in Lacs)	
		Profit/ (loss)	
		Strengthening	Weakening
<b>March 31, 2018</b>			
USD	3%	-	-
		-	-

Effect in INR (before tax)	Strengthening / Weakening %	(Rs.in Lacs)	
		Profit/ (loss)	
		Strengthening	Weakening
<b>March 31, 2018</b>			
USD	3%	(3,92,746.99)	3,92,746.99
		(3,92,746.99)	3,92,746.99

**Note 41 Financial instruments – Fair values and risk management (continued)****Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in the interest rates. The Company's exposure to market risk for changes in interest rates relates to fixed deposits with and borrowings from the Banks.

For details of the Company's long term loans and borrowings, including interest rate profiles, refer to Note 19 of these financial statements.

	(Rs.in Lacs)	
	As at 31-03-2019	As at 31/03/18
<b>Fixed-rate instruments</b>		
<b>Financial Assets - measured at amortised cost</b>		
Other non-current financial asset		
Bank Balances other than Cash and cash equivalents	5.73	11.87
<b>Total</b>	<b>5.73</b>	<b>11.87</b>
<b>Financial liabilities - measured at amortised cost</b>		
Borrowings	2,729.11	927.11
<b>Total</b>	<b>2,729.11</b>	<b>927.11</b>
<b>Variable-rate instruments</b>		
<b>Financial liabilities - measured at amortised cost</b>		
Borrowings	2.77	6.13
<b>Total</b>	<b>2.77</b>	<b>6.13</b>

**Fair value sensitivity analysis for fixed-rate instruments**

The company's fixed rate deposits with banks are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

**Cash flow sensitivity analysis for variable-rate instruments**

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / (decreased) profit or loss by amounts shown below. This analysis assumes that all other variables, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period. The impact is indicated on the profit/(loss) before tax.

	Profit/ (loss)	Profit/ (loss)
	100 bps increase	100 bps increase
<b>For the year ended March 31, 2018</b>		
Variable-rate instruments	-0.03	0.03
<b>Cash flow sensitivity (net)</b>	<b>(0.03)</b>	<b>0.03</b>
<b>For the year ended March 31, 2018</b>		
Variable-rate instruments	-0.06	0.06
<b>Cash flow sensitivity (net)</b>	<b>(0.06)</b>	<b>0.06</b>

**Note 42 Related party transactions****A. Related Party Relationships****(i). Entities having significant influence**

The following entities has significant influence over the Company

Name	Type	Place of incorporation	Ownership interest	
			March 31,2019	March 31,2018
Chaitanya Constructions & Builders Pvt Ltd	Body Corp.	India	7.68%	7.68%
Avinash Fuels Private Limited	Body Corp.	India	26.13%	26.13%
Greenedge Constructions Private Limited	Body Corp.	India	19.55%	19.55%
Purti Contract Farming Private limited	Body Corp.	India	13.83%	13.83%
Purti Marketing Private limited	Body Corp.	India	16.15%	16.15%

**(ii). Subsidiaries, joint ventures and associates**

Interest in subsidiaries, joint ventures and associates are set out below

**Ownership interest**

Name	Type	Place of incorporation	March 31,2019	March 31,2018
Jairam Infraventure Private Limited	Body Corporate	India	100%	100%
Purti Agrotech Limited	Body Corporate	India	100%	100%

**C) Key management personnel**

Mr. Nikhil Gadkari, Managing Director

Mr. Arvind Bakde Jairam Infraventure Private Limited Director

Mr. Suneet Pande, Chief Executive Office

Mr. Rajendra Zade, Chief Financial Officer

Mr. Rohan Deshpande, Company Secretary &amp; Compliance Officer\*\*\*\*

Mr. Ashok M. Mankar - Purti Agrotech Limited Director

Mr. Deepak A. Saptarshi - Purti Agrotech Limited Executive Director

Mr. Prashant Suresh Joshi - Purti Agrotech Limited Director

\*\*\*\* Resigned as Company Secretary &amp; Compliance Officer w.e.f. 10 March 2019

**D. Transactions with related parties****a) Key management personnel compensation**

(Rs.in Lacs)

	March 31,2019	March 31,2018
Short-term employee benefits	Nil	Nil
Post-retirement benefits	Nil	Nil
Other long-term benefits	Nil	Nil

**b) The nature wise transactions with the above related parties are as follows:**

(Rs.in Lacs)

Nature of Transactions	Subsidiaries		Key Management Personnel		Entities having significant influence	
	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
Sales of goods (finished or unfinished);	-	-	-	-	4,076.79	1,718.13
Purchase of goods (finished or unfinished);	-	-	-	-	1,638.87	-
Receiving of services	-	-	-	-	4,076.79	1,718.13
Investment - Equity	-	-	-	-	1,638.87	-
Transfers under finance arrangements (including loans and equity contributions in cash or in kind);	-	-	-	-	-	60.00
Provision of guarantees or collateral;	-	-	-	-	-	1,494.57
Imprest account payments	-	-	0.03	-	-	-
Imprest account receipts	-	-	2.00	-	-	-
Reimbursement of Expenses	-	-	0.53	1.85	-	-
Settlement of liabilities on behalf of the entity or by the entity on behalf of that related party;	-	-	-	-	-	0.62
Corporate guarantee given to Nagpur Nagarik Sahakari Bank Ltd., in favour of Jairam Infraventures Pvt Ltd.	-	-	-	-	-	-

**c) Outstanding Balances**

	March 31,2019	March 31,2018
<b>Key Management Personnel</b>	Nil	Nil
Loan given	Nil	Nil

### Note 43 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders

The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements

The Corporation monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings as reduced by cash and cash equivalents. Adjusted equity comprises all components of equity.

(Rs.in Lacs)

	INR As at March 31, 2019	INR As at March 31, 2018
Total liabilities	14,117.44	11,226.62
Less : Cash and cash equivalent	-110.42	208.73
<b>Adjusted net debt</b>	<b>14,227.85</b>	<b>11,017.89</b>
Total equity	4,485.80	4,166
Adjusted net debt to adjusted equity ratio	3.17	2.64

### Note 44 Exchange Rate

Exchange rate as at March 31, 2018 - 1 USD = INR 65.0441,

### 45 Note 45 Capital Commitments & Contingent Liabilities:

#### b) Contingent Liabilities:

Particulars	31-Mar-19	31-Mar-18
Corporate Guarantee in favour of subsidiary	2,500.00	-
Total	2,500.00	-

Corporate guarantee given by CIAN in favour of "Jairam Infraventure Pvt Ltd" against which loan of Rs.17,77,63,694.08 has been availed.

### Note 46 Changes in liabilities arising from financing activities

(Amount in Rs.)

	Non-current borrowings	Current borrowings	Current Other Financial Liabilities	Trade Payables
As at April 1, 2017	1,527.20	3,319.19	96.71	707.75
Cash Flows	(1,527.19)	(1,328.61)	(96.71)	(707.71)
Non Cash Changes	-	(1,990.53)	-	-
As at March 31, 2018	933.24	5,161.33	217.60	3,630.15
Cash Flows	1,795.87	2,112.97	(97.03)	(609.68)
Non Cash Changes	-	-	-	-
As at March 31, 2019	2,729.11	7,274.30	120.57	3,020.48

**Note 47 Figures of March 31, 2017 have been regrouped wherever necessary, to confirm to current year presentation.**

### Note 48 Standard issued but not yet effective

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 notifying Ind AS 116 "Leases", which replaces Ind AS 17 and is effective from 1st April 2019. The core principle of this standard is that in case of a lessee most of the leases are to be recognised in the balance sheet as Right of use asset on the asset side and lease liability on liability side of balance sheet. The new standard also provides two broad alternative transition options- Retrospective method and cumulative effect method. The Company is in the process of evaluating the impact of new leases standard.

## Note 1: SIGNIFICANT ACCOUNTING POLICIES

### Corporate Information

CIAN Agro Industries & Infrastructure Ltd. referred to as "CIAN" or "The Company" was incorporated on 13th Day of September 1985 under the name of Umred Agro Complex Ltd. It was renamed to its present name in the year 2015. It is listed on the BSE Limited in India. The Company is primarily engaged in three divisions – Agro, Healthcare and Infrastructure.

### 1.1 Basis for preparation of accounts

#### Statement of compliance

The accounts have been prepared in accordance with Ind AS and Disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

Up to financial year ended on 31st March 2017, the company has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2018 are the first to have been prepared in accordance with INDAS. Balance sheets as on 1st April 2016 & on 31st March 2017 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1st April 2016, and for any variation in the amounts represented in the comparative balance sheet vis-à-vis earlier presentation, reconciliation is given as part of notes. Assets and liabilities have been classified as Current or Non-Current on the basis of criteria set out in revised Schedule – III to the Companies Act, 2013

### 1.2 Use of Estimates

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

### 1.3 Principles of Consolidation:

#### Subsidiaries

Subsidiaries are all entities (including structured entities) that are controlled by the Company. Control exists when the Company is exposed to or has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The financial statements of subsidiaries are included in these consolidated financial statements from the date that control commences until the date that control ceases. For the purpose of preparing these consolidated financial statements, the accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Company.

Upon loss of control, the Company derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognized in the consolidated income statement. If the Company retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity-accounted investee or as an available-for-sale financial asset, depending on the level of influence retained.

#### Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in full while preparing these consolidated financial statements. Unrealized gains or losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Company's interest in the investee.

### 1.4 Property, plant and equipment

These tangible assets are held for use in production, supply of goods or for administrative purposes. These are recognised and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.

1. Cost includes freight, duties, taxes (other than those recoverable by the entity) and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
2. When a major inspection/repair occurs, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is de recognized.
3. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.
4. Spare parts which meet the definition of Property, Plant and Equipment are capitalized as Property, Plant and Equipment. In other cases, the spare parts are inventoried on procurement and charged to Statement of Profit and Loss on consumption.
5. On the date of transition to Ind AS i.e. 1st April 2016, the Company has elected to continue with the carrying value of the Property, Plant and Equipment existing as per previous GAAP and use that as its deemed cost.

## 1.5 Recognition of Income & Expenses

1. Sales have been recognized with the transfer of significant risk and rewards of ownership of the goods with the company losing effective control or the right to managerial involvement thereon and the revenue (representing future economic benefit associated with the transaction) including cost incurred or to be incurred in respect of the transaction are measurable reliably and the recovery of the consideration is probable.
2. Sales are measured at the fair value of consideration received or receivable. Sales recognized is net of Sales tax, Service tax, Goods and Services tax (GST), rebates and discount but gross of Excise Duty.
3. Other incomes have been recognized on accrual basis in financial statements.
4. Interest income is recognized using effective interest rate (EIC) method.

## 1.6 Fair Value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk. The Company regularly reviews significant unobservable inputs and valuation adjustments. If the third-party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When quoted price in active market for an instrument is available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there are no quoted prices in an active market, then the Company uses a valuation technique that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price.

Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

## 1.7 Financial instruments

### 1.7.1 Financial Assets

#### 1. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### 2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

##### a. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is

- To hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.



**b. Debt instruments at Fair value through Other Comprehensive Income (FVOCI)**

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- Collecting contractual cash flows and selling financial assets
- Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit and Loss. Other net gains and losses are recognised in other comprehensive Income.

**c. Debt instruments at Fair value through profit and loss (FVTPL)**

Fair value through profit and loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL. After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment loss and other net gains and losses are recognised in the Statement of Profit and Loss.

**1.7.2 Financial Liabilities**

**1. Initial recognition and measurement**

Financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value net off, for a financial liability not at fair value through profit and loss, transaction costs that are directly attributable to the respective financial liability.

**2. Subsequent measurement**

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss.

**a. Financial Liabilities at fair value through profit and loss (FVTPL)**

A financial liability is classified as at fair value through profit and loss if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit and Loss.

**b. Financial Liabilities measured at amortised cost**

After initial recognition, financial liabilities other than those which are classified as fair value through profit and loss are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

**1.7.3 Loans and borrowings** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**1.8 Classification of Assets and Liabilities as Current and Non-Current:**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

**1.9 Inventory**

Inventories comprises of raw materials, stock-in-progress, finished goods and consumable stores. Inventories are valued at lower of cost or estimated net realizable value after providing for obsolescence and other losses, where considered necessary. The cost of inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventories to their present location and condition. In the case of raw materials, stores and spares, and finished goods, cost is determined on the First-In-First-Out (FIFO) basis.

**1.10 Taxes on Income**

1. Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.
2. Current Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
3. Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

4. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.
5. Deferred tax assets are recognized 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 utilized. The carrying amount of deferred 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 tax asset to be utilized.
6. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
7. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
8. Deferred Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
9. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### 1.11 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

##### 1. Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

##### 2. Post Separation Employee Benefit Plans

###### a. Defined Benefit Plan :

Gratuity Liability is calculated using projected unit credit method as prescribed by INDAS-19. Liability recognised in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield on government bonds that have terms approximate to the terms of the related obligation. The interest cost is calculated by applying the discount rate to the Opening Balance of the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

###### b. Defined Contribution Plans :

Company contributes its share of contribution to Employees Provident Fund in a scheme notified by Central Government and same is recognised in Statement of Profit and Loss Account as Employee Benefits.

#### 1.12 Provisions, Contingent Liabilities and Capital Commitments

1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.
2. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

#### 1.13 Earnings per share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

#### 1.14 Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, overdrafts with financial institutions, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**1.15 Cash Flows**

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

**1.16 Foreign Currency Transactions****Functional and presentation currency**

Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

**Transactions and balances****Monetary items:**

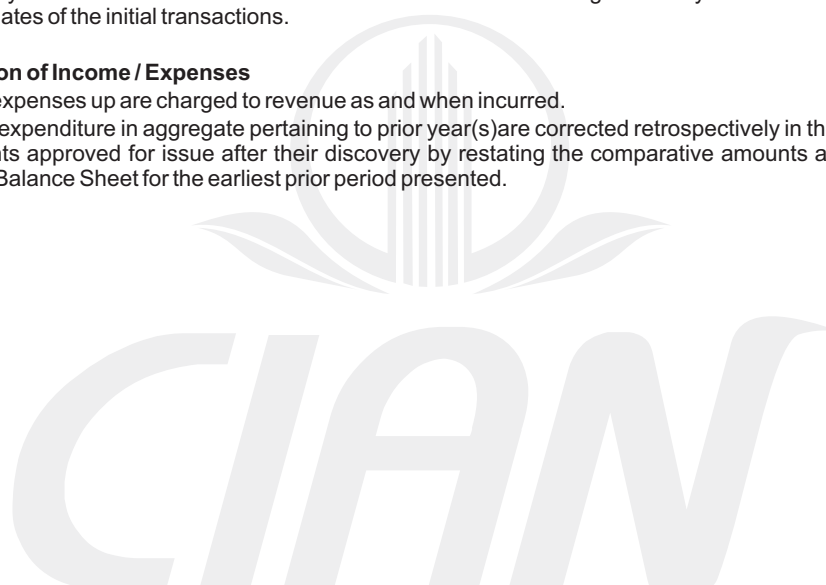
Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

**Non – Monetary items:**

Non-monetary items that are measured in terms of historical cost in a foreign currency is translated using the exchange rates at the dates of the initial transactions.

**1.17 Classification of Income / Expenses**

1. Prepaid expenses up are charged to revenue as and when incurred.
2. Income / expenditure in aggregate pertaining to prior year(s) are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and / or restating the opening Balance Sheet for the earliest prior period presented.



**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**  
Registered Office: Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

***Attendance Slip for 32<sup>nd</sup> Annual General Meeting***

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Joint shareholders may obtain additional Slip at the venue of Meeting

DP ID	*Folio No.
Client ID	No. of Shares

Name and Address of the Shareholder

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I/We hereby record my/our presence at the 32<sup>nd</sup> Annual General Meeting of the CIAN Agro Industries & Infrastructure Limited, held on Saturday, September 28, 2019 at 11:00 a.m. at Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022, Maharashtra.

\* Applicable for investors holding shares in electronic form.

\_\_\_\_\_  
Signature of Shareholder / Proxy

**PROXY FORM**

**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**

Registered Office: Registered Office: Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

**Proxy Form**

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

Name of the Member(s) : \_\_\_\_\_

Registered Address: \_\_\_\_\_  
\_\_\_\_\_

E-mail ID: \_\_\_\_\_

Folio No. / Client ID: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/We, being the members(s) of shares of Cian Agro Industries & Infrastructure Limited, hereby appoint:

1) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

or failing him

2) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

or failing him

3) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

**Signature** \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the CIAN Agro Industries & Infrastructure Limited, to be held on Saturday, September 28, 2019 at 11:00 a.m. at Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur - 440022, Maharashtra (at any adjournment thereof in respect of such resolutions are indicated below:

Resoln. No.	Resolution	Optional*		
		For	Against	Abstain
<b>Ordinary Business</b>				
1	The audited standalone & consolidated financial statements Company for the financial year ended 31st March, 2019 and the Reports of the Directors and the Auditors thereon.			
2	To appoint a Director in place of Mr. Nikhil Gadkari (DIN: - 00234754), who retires by rotation and being eligible, offers himself for re-appointment.			
3	Ratification of Remuneration of Cost Auditor For FY 2019-20.			

As Witness, I put my hand / or hands this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Signed by the said \_\_\_\_\_

**NOTE:**

The proxy form must be deposited at the Registered Office of the Company at Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

1. Not less than forty-eight hours before the commencement of the meeting.
2. It is optional to put the 'X' in the appropriate column against the resolutions indicated in the Box.  
If you leave blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix  
Revenue  
Stamp



**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**  
Registered Office: Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

**FOR KIND ATTENTION OF SHAREHOLDERS**

Dear Shareholder(s),

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as are required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

<b>Registered Folio No./DP ID &amp; Client ID</b>	
<b>Name of the Member</b>	
<b>Father's / Mother's / Spouse's Name</b>	
<b>Address (Registered Office Address in case the Member is a Body Corporate)</b>	
<b>E-mail Id</b>	
<b>PAN or CIN (In case of Body Corporate)</b>	
<b>UIN (Aadhar Number)</b>	
<b>Occupation</b>	
<b>Residential Status</b>	
<b>Nationality</b>	
<b>In case member is a minor, name of the guardian</b>	
<b>Date of birth of the Member</b>	

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of the Member

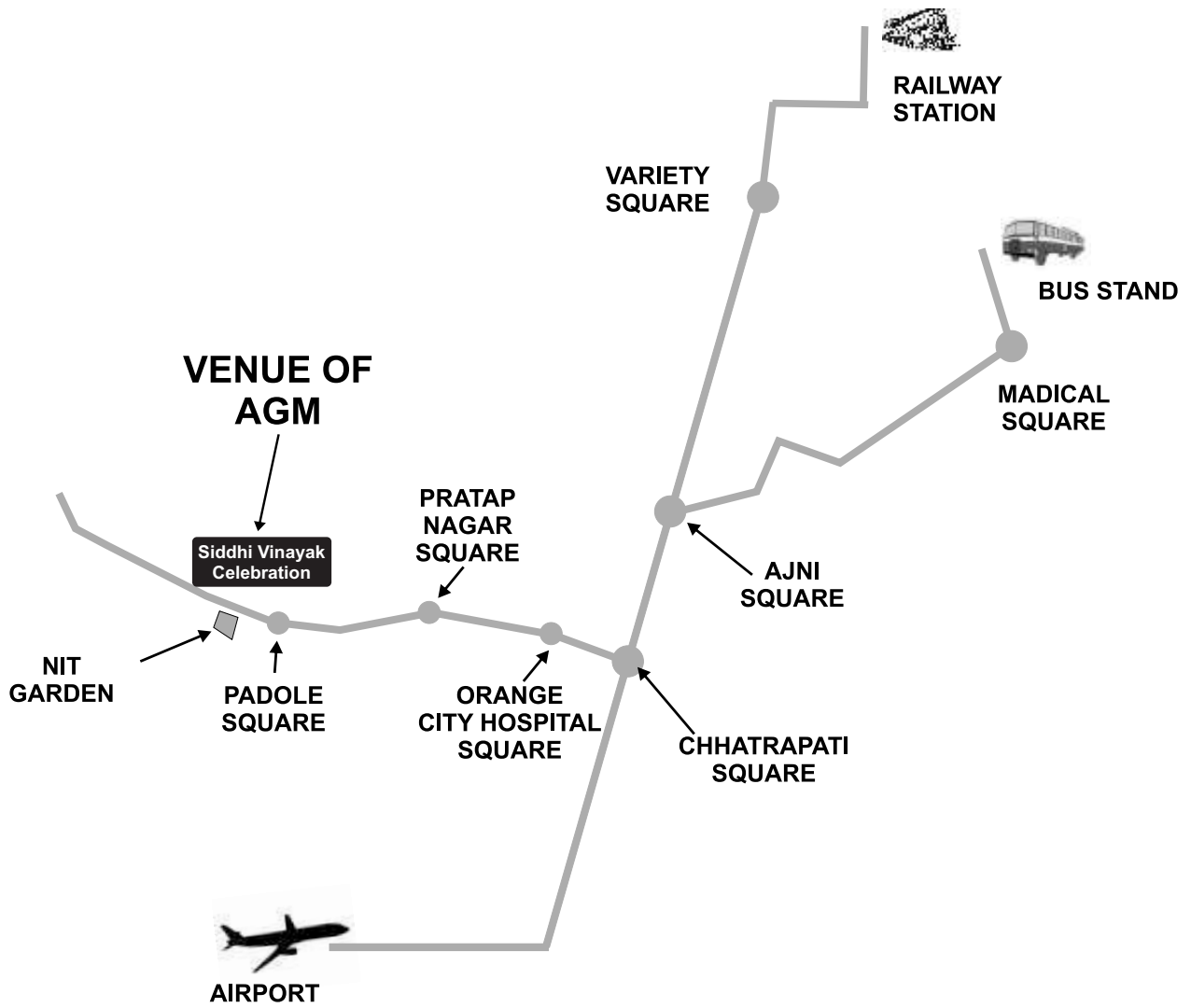
Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agents of the Company viz. "Bigshare Services Pvt Ltd", office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking You,

For **CIAN Agro Industries & Infrastructure Limited**  
**GOURI CHANDRAYAN**  
Chairperson

**Route Map for  
32<sup>nd</sup> Annual General Meeting**



शेतकऱ्यांचा खरा सोबती!



HIGHLY EFFECTIVE IN  
REMOVING DIRT & STAINS

NEU in  
नए नए Out

NEU

The Home Purifier



NEU Detergent Powder

NEU Detergent Bar



NEU Dishwash Liquid

GENTLE FOR  
HUMAN HANDS





# **CONSCIOUS EFFORTS TOWARDS SUSTAINABILITY**

CIAN has a unique approach towards corporate, product and environmental sustainability. It constantly pursues ways to contribute to the society by offering them products that are revolutionary the way they are manufactured: research driven, empowering local rural produce, fair trade policies, purity, environment friendly. Right through our journey, we have placed paramount importance on developing and nurturing deep and lasting relationships. Our products are not a simple commodity, but a means to satiate, comfort and delight the souls of our customers and create an everlasting bond that lasts for generations. The social responsibility, environmental sustainability and stakeholders satisfaction drive our every move.



Free Health Check-up camp for the needy people of the society



To not just spread awareness but also to ensure accessibility, CIAN has been conducting seminars on Sanitation in various schools. The response has been exemplary and distribution of sanitary napkins to needy girls has been a fulfilling experience.



Enlightenment of younger minds through education remains a key area of focus of us and we encourage students to take up studies by distributing books and notebooks in the slums and nearby less-privileged areas.



Kerala floods captured attention of people from all quarters across the country and CIAN wasn't left behind. CIAN made its contribution by providing sanitary napkins to sisters in Kerala.



## **BRAND ENRICHMENT INITIATIVES**



Renowned and highly acclaimed marathi actress Ms. Nishigandha Wad launched our brand - O'ir in the presence of many other dignitaries. The stellar launch event captivated the attention of everyone in the city.



Saibaba Krishi Pradarshan, Shirdi is one of the biggest exhibitions focusing the agro industry. Our participation in the exhibition was prominent and helped us reach out to thousands of related beneficiaries, customers and general public.



Agrovision, Central India's biggest exhibition for the agro industry is an annual affair and so is our participation. The enthusiasm and response that we get from the massive turnout at the exhibition is encouraging.



Our participation in the National Beauty Seminar and Exhibition organised at Suresh Bhat Auditorium was a major boost to our brand promotion plans.



As a part of our outreach programme, we had organised a massive promotional rally showcasing our products on the auspicious occasion of Gudhi Padva. The activity turned out to be highly effective.



If Undelivered, Please return to :

**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LTD.**

Regd. Off. : Plot No. 197/198, Baji Prabhu Nagar, Nagpur - 440033

Tel. No.: (+)91-712- 2220027/ 2221127

Website : [www.cianindustries.com](http://www.cianindustries.com) | Email : [info@cianindustries.com](mailto:info@cianindustries.com)