



**agritech**  
( India ) Limited

(CIN L01110MH1993PLC073268)

11<sup>th</sup> July 2019

The Manager-Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

The Manager- Listing  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E)  
Mumbai-400051

BSE Code-537292

NSE Code-AGRITECH

**Sub: Notice of Annual General Meeting and Annual Report for 2018-19.**

**Ref: Regulation 34 of SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015.**

Dear Sir/Madam,

The Annual General Meeting ("AGM") of the Company will be held on Saturday, 03<sup>rd</sup> August 2019, on 11:00 a.m. at the registered office of the Company, Nath House, Nath Road, Aurangabad-431005

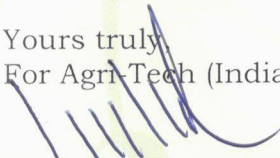
Pursuant to Regulation 34 (1) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2018-19.

Further, we would like to inform that the Company has today commenced dispatch of Annual Report along with Notice of AGM for financial year 2018-19, to all its Members.

The Annual Report for the financial year 2018-19, are also available on the Company's website [www.agri-tech.in](http://www.agri-tech.in) .

This is for your information and record purpose.

Yours truly  
For Agri-Tech (India) Limited

  
Rajendra Sharma  
Chief Financial Officer

ANNUAL REPORT

2018 – 2019

**AGRI-TECH (INDIA) LIMITED**

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**agritech**  
( India ) Limited

## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Satish Kagliwal  
Sweta Kagliwal  
Shrirang Agrawal  
Kashinath Iyer  
Omprakash Sharma

### **CHIEF FINANCIAL OFFICER**

Rajendra Sharma

### **STATUTORY AUDITORS**

Ashok R Majethia  
Chartered Accountants  
Utsav Complex office No-7  
Bazar Peth, Dist Raigad  
Khopoli-410 203

### **REGISTERED OFFICE**

Nath House,  
Nath Road,  
Aurangabad-431005

### **PLANT LOCATION**

Agri-Tech (India) Limited,  
Nath House, Nath Road,  
Aurangabad-431005  
Tel +91-240-2376314  
Fax +91-240-2376188

### **ADMINISTRATIVE OFFICE**

1, Chateau Windsor,  
86, Veer Nariman Road,  
Churchgate,  
Mumbai-400020

### **REGISTRAR & TRANSFER AGENTS**

Big Share Services Private Limited,  
1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant oasis, Makwana Road,  
Marol, Andheri East, Mumbai-400-059.  
(022) 62638200



agritech  
( India ) Limited

## NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of AGRI-TECH (INDIA) LIMITED will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Saturday, 03<sup>rd</sup> August 2019 at 11 a.m., to transact the following business:

### ORDINARY BUSINESS

**1. ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2019 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

**2. RE-APPOINTMENT OF DIRECTOR**

To appoint Mr. Satish Kagliwal as Director of the Company, who retires by rotation and being eligible, offer himself for re-appointment.

### SPECIAL BUSINESS

**3. APPOINTMENT OF MRS. SWETA AKASH KAGLIWAL AS MANAGING DIRECTOR OF THE COMPANY.**

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and recommendation of the Nomination and Remuneration Committee, approval be and is hereby accorded to the appointment of Mrs. Sweta Akash Kagliwal as Managing Director of the Company for the period of 5 years effective from 1<sup>st</sup> June 2019 to 31<sup>st</sup> May 2024 as per specified terms and conditions, including remuneration (if any), with liberty to the Board of Directors to alter and vary such terms and conditions, including remuneration if any.

**4. RE-APPOINTMENT OF SHRIRANG AGRAWAL AS INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Shirang Shrikishan Agrawal (DIN 00119681), who was appointed as an Independent Director at the Annual General Meeting of the Company and who holds office up to 08-08-2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act

proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 08-08-2019 up to 07-08-2024.”

**5. RE-APPOINTMENT OF OMPRAKASH SHARMA AS INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Omprakash Ramnarayan Sharma (DIN 01196266), who was appointed as an Independent Director at the Annual General Meeting of the Company and who holds office up to 08-08-2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 08-08-2019 up to 07-08-2024.”

**6. RE-APPOINTMENT OF KASHINATH IYER AS INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Kashinath Iyer (DIN-01195975), who was appointed as an Independent Director at the Annual General Meeting of the Company and who holds office up to 08-08-2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1) (b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 08-08-2019 up to 07-08-2024.”

**7. APPOINTMENT OF JEEVANLATA NANDKISHOR KAGLIWAL AS DIRECTOR.**

To appoint Mrs. Jeevanlata Nandkishor Kagliwal (DIN-02057459) as an Executive Director and, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:



“RESOLVED THAT pursuant to the provisions of Section 152 Read with rule 8, 9, and 14 and other applicable provisions of the Companies Act, 2013 (“the Act”), Mrs. Jeevanlata Nandkishor Kagliwal (DIN: 02057459), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

Date: 30.05.2019

Registered Office: Nath House

Nath Road,

Aurangabad-431005

CIN: L01110MH1993PLC072842

Satish Kagliwal

Director

DIN: 00119601

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NOTES: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight Hours before the commencement of 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 a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the Company will be closed from 29<sup>th</sup> July 2019 to 02<sup>nd</sup> August 2019 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company / Bigshare Services.

## 7. EVOTING INSTRUCTIONS

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on <Wednesday, 31<sup>st</sup> July 2019 (9.00 am IST)> and ends on <Friday, 02<sup>nd</sup> August 2019>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Saturday 27<sup>th</sup> July 2019> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [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) Next 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 on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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 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.



- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (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. 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 mailed 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 favor 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).

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Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 and 3 of the accompanying Notice:

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

#### ITEM NO 2

##### DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

<b>NAME OF DIRECTOR</b>	<b>Mr. Satish Kagliwal</b>
<b>Date of Birth</b>	23.08.1957
<b>Qualification</b>	Master In Management
<b>Expertise in specific Functional areas</b>	Industrialist with Rich Business Experience
<b>Director in other Public Companies</b>	1. Nath Bio-Genes (India) Limited 2. Agri-Tech (India) Limited 3. Nath Bio-Technologies Limited 4. Nath Royal Limited 5. Nath Royal Seeds Limited 6. Techindia Nirman Limited
<b>Chairman/ Member of Committees of other Companies</b>	1. Techindia Nirman Limited Audit Committee-Member Stakeholders Relationship Committee-Member 2. Nath Bio-Genes (India) Limited Audit Committee-Member Stakeholders Relationship Committee-Member Corporate Social Relationship Committee-Member
<b>No of shares held in the Company</b>	Nil

#### ITEM NO 3

##### Appointment of Managing Director

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the Appointment of Mrs. Sweta Akash Kagliwal (DIN-02052811) as Managing Director, for a term of five years from June 01<sup>st</sup>, 2019 to May 31<sup>st</sup>, 2024, not liable to retire by rotation.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mrs. Sweta Akash Kagliwal would be beneficial to the Company and it is desirable to continue to avail his services as Managing Director.

Brief Profile of Mrs. Sweta Akash Kagliwal

<b>NAME OF DIRECTOR</b>	<b>Mrs. Sweta Akash Kagliwal</b>
<b>Date of Birth</b>	04.02.1982
<b>Date of Appointment</b>	08.08.2015
<b>Qualification</b>	Diploma in Business Management

<b>Director in Other Public Company</b>	1. Nath Bio-Genes (India) Limited 2. Techindia Nirman Limited 3. Tapovan Paper and Board Mills Limited 4. Nath Bio-Technologies Limited 5. Nath Royal Limited 6. Global Transgenes Limited 7. Nath Royal Seeds Limited
<b>Chairman/ Member of Committees of other Companies</b>	NA
<b>No of shares held in the Company</b>	NA

Item No 4, 5, and 6.

#### **Reappointment of Independent Director**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors propose the re-appointment of Mr. Shrirang Shrikishan Agrawal (DIN 00119681), Mr. Kashinath Iyer (DIN-01195975) and Mr. Omprakash Ramnarayan Sharma as Independent Director, for a second term of five years from August 08<sup>th</sup>, 2019 to August 07<sup>th</sup>, 2024, not liable to retire by rotation. Shrirang Shrikishan Agrawal and Kashinath Iyer and Omprakash Sharma were appointed as Independent Directors at the Annual General Meeting (“AGM”) of the Company and held office up to August 08<sup>th</sup>, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing their candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given their background, experience and contribution, the continued association of Shrirang Shrikishan Agrawal and Kashinath Iyer and Omprakash Sharma would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties.

In the opinion of the Board, they fulfill the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

#### **Brief Profile of Mr. Shrirang Agrawal**

<b>NAME OF DIRECTOR</b>	<b>Mr. Shrirang Shrikishan Agrawal</b>
<b>Date of Birth</b>	16 <sup>th</sup> February 1947
<b>Date of Appointment</b>	08 <sup>th</sup> August 2014
<b>Qualification</b>	Batchelor of Commerce

<b>Director in Other Public Company</b>	<ol style="list-style-type: none"> <li>1. Agri-Tech (India) Limited</li> <li>2. Nath Bio-Genes (India) Limited</li> <li>3. Nath Pulp and Paper Mills Limited</li> <li>4. Nath Royal Limited</li> <li>5. Tapovan Paper and Board Mills Limited</li> <li>6. Raasi Synthetics and Chemicals Limited</li> </ol>
<b>Chairman/ Member of Committees of other Companies</b>	<ol style="list-style-type: none"> <li>1. Techindia Nirman Limited Audit Committee-Member Stakeholders Relationship Committee-Member Nomination and Remuneration Committee- Member</li> <li>2. Nath Bio-Genes (India) Limited Nomination and Remuneration Committee-Chairman</li> </ol>
<b>No of shares held in the Company</b>	NA

#### Brief Profile of Mr. Kashinath Iyer

<b>NAME OF DIRECTOR</b>	<b>Mr. Kashinath Ganapathy Iyer</b>
<b>Date of Birth</b>	13.09.1952
<b>Date of Appointment</b>	08.08.2015
<b>Qualification</b>	Graduation
<b>Director in Other Public Company</b>	<ol style="list-style-type: none"> <li>1. Raasi Synthetics and Chemical Limited</li> <li>2. Tapovan Paper and Board Mills Limited</li> <li>3. Agri-Tech (India) Limited</li> <li>4. Nath Bio-Genes (India) Limited</li> </ol>
<b>Chairman/ Member of Committees of other Companies</b>	<ol style="list-style-type: none"> <li>1. Techindia Nirman Limited Nomination and Remuneration Committee-Chairman</li> <li>2. Nath Bio-Genes (India) Limited Audit Committee-Chairman Stakeholders Relationship Committee-Member Nomination and Remuneration Committee-Chairman Corporate Social Responsibility Committee-Member</li> </ol>
<b>No of shares held in the Company</b>	NA

#### Brief Profile of Mr. Omprakash Ramnarayan Sharma

<b>NAME OF DIRECTOR</b>	<b>Mr. Omprakash Ramnarayan Sharma</b>
<b>Date of Birth</b>	20 <sup>th</sup> September 1949
<b>Date of Appointment</b>	08 <sup>th</sup> August 2014
<b>Qualification</b>	Batchelor of Commerce
<b>Director in Other Public Company</b>	<ol style="list-style-type: none"> <li>1. Techindia Nirman Limited</li> <li>2. Nath Bio-Genes (India) Limited</li> </ol>

	3. Nath Pulp and Paper Mills Limited
<b>Chairman/ Member of Committees of other Companies</b>	<p>1. Techindia Nirman Limited Audit Committee-Chairman Stakeholder Relationship Committee-Chairman Nomination and Remuneration Committee-Chairman</p> <p>2. Nath Bio-Genes (India) Limited Omprakash Sharma-Member Stakeholders Relationship Committee-Member Nomination and Remuneration Committee-Member Corporate Social Responsibility Committee-Chairman</p> <p>3. Nath Pulp and Papers Mills Limited Audit Committee-Member Nomination and Remuneration Committee-Member Corporate Social Responsibility Committee-Member</p>
<b>No of shares held in the Company</b>	NA

Item No 7

**Appointment of Mrs. Jeevanlata Nandkishor Kagliwal as Director**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mrs. Jeevanlata Nandkishor Kagliwal (DIN-02057459) as Additional Director and of the Company and liable to retire by rotation, for a term of 5 years i.e. from 10<sup>th</sup> August 2019 to 9<sup>th</sup> August 2024, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 73 of the Articles of Association of the Company, each of these Directors shall hold office up to the date of this Annual General Meeting (“AGM”) and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing their candidature for the office of Directors.

**Brief Profile of Mrs. Jeevanlata Nandkishor Kagliwal**

<b>NAME OF DIRECTOR</b>	<b>Mrs. Jeevanlata Nandkishor Kagliwal</b>
<b>Date of Birth</b>	30 <sup>th</sup> April 1948
<b>Date of Appointment</b>	30 <sup>th</sup> May 2019
<b>Qualification</b>	M.A. Political Science
<b>Director in Other Public Company</b>	<p>1. Rama Pulp and Papers Limited</p> <p>2. Nath Pulp and Papers Mills Limited</p> <p>3. Global Transgenes Limited</p>

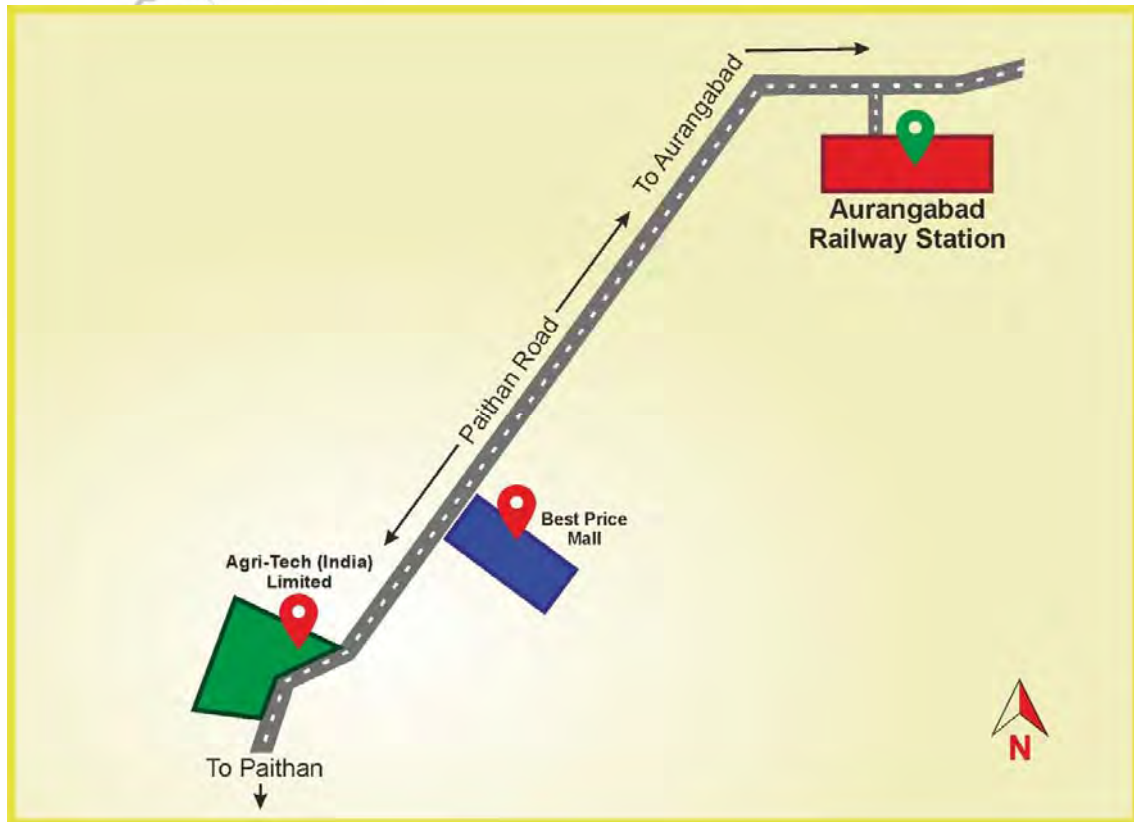
	4. Nath Industrial Chemical Limited 5. Nath Royal Seeds Limited 6. Nath Bio-Technologies Limited 7. Techindia Nirman Limited 8. Nath Bio-Genes (India) Limited
<b>Chairman/ Member of Committees of other Companies</b>	Not Applicable
<b>No of shares held in the Company</b>	266 Shares

By order of the Board of Directors

Date: 30th May 2019  
 Registered Office: Nath House  
 Nath Road,  
 Aurangabad-431005  
 CIN: L01110MH1993PLC073268

Satish Kagliwal  
 Director  
 DIN: 00119601

**Location map of the AGM Venue**





## DIRECTORS' REPORT

Your Directors are pleased to present the Annual Report together with the Audited Accounts of your Company for the financial year ended 31<sup>st</sup> March 2019.

### 1. FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2019	31.03.2018
1.	Sales	16.58	16.43
2.	Profit before Interest & Depreciation	(33.57)	2080.73
3.	Interest	0.00	0.00
4.	Depreciation	2.02	18.51
5.	Profit Before Tax & Extra-ordinary items	(35.59)	2062.22
6.	Tax Provision (Net of Deferred Tax)	49.44	0.00
7.	Profit After Tax	(85.04)	2062.22
8.	Extra-Ordinary Items	0.00	5.40
9.	Profit available for Appropriation	(85.04)	2056.82
10	Balance carried to Balance Sheet	(85.04)	2056.82

### 2. COMPANY'S PERFORMANCE AND OPERATION

The turnover of the Company during the financial year was INR 16.58 Lacs as against last year's 16.43 Lacs. The increase is attributable to added yield in mango production. The operations of the company have been minimal during the year. However, your company is also contemplating putting the land to alternate use to enhance business.

### 3. DIVIDEND

In view of the existing financial position, the Directors have not recommended any dividend for the financial year 2018-19.

### 4. DEPOSITS

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

### 5. SHARE CAPITAL

The paid up equity share capital as on 31st March, 2019 was RS 59400000/- divided into 5940000 equity shares of face value of 10/- each. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the has not issued shares with differential voting rights, sweat equity shares, nor has initiated any stock options.

### 6. FINANCIAL STATEMENT:

Full version of the Annual Report 2018-19 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis, Corporate Governance Report) are being sent via email to all shareholders who have provided their email address (es). Full version of Annual Report

2018-19 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual General Meeting (AGM). It is also available at the Company`s website at [www.agri-tech.in](http://www.agri-tech.in)

#### **7. TRANSFER TO RESERVES**

The closing balance of the retained earnings of the Company for FY 2019, after all appropriation and adjustments was INR 1017110736.

#### **8. STATUTORY AUDITORS AND AUDITORS REPORT**

At the Annual General Meeting held on Authorized signatory 24<sup>th</sup> August 2017, M/s Ashok R Majethia, Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office till the conclusion of 6<sup>th</sup> Annual General Meeting to be held.

The statutory auditors report is annexed to this annual report. There are no adverse remarks on disclosure by the statutory auditors in their report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review. Pursuant to Section 139(2) of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the Company at its Annual General Meeting (AGM) held on 24<sup>th</sup> August 2017, had appointed M/s Ashok R Majethia, Chartered Accountants as Statutory Auditors to hold office from the conclusion of 6<sup>th</sup> AGM of the Company, subject to ratification by shareholders every year, as may be applicable. However, the Ministry of Corporate Affairs (MCA) vide its notification dated 7<sup>th</sup> May 2018 has omitted the requirement under first proviso to section 139 of the Companies Act, 2013 and rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, regarding ratification of appointment of statutory auditors by shareholders at every subsequent AGM.

#### **9. AUDITORS' REPORT**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

#### **10. INTERNAL AUDITORS**

The Board of Directors of the Company have appointed M/s. Manpreet Khurana & Co, Chartered Accountants as Internal Auditors to conduct Internal Audit of the Company for the financial year ended 31st March 2019. The Internal Audit reports are being reviewed by the Audit Committee of the Company.

#### **11. SECRETARIAL AUDIT REPORT.**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014, the Board of Directors have appointed M/s. Neha P Agrawal Company Secretaries in Practice (C.P.No.8048) as Secretarial Auditors to conduct Secretarial Audit of the Company for the financial year ended 31st March 2019. The Secretarial Audit Report issued by M/s. Neha P Agrawal, Practicing Company Secretaries in Form MR-3 is annexed to this Board's Report as **Annexure – II**.

## **12. SUBSIDIARIES**

The Company does not have any subsidiary within the meaning of the Companies Act, 2013.

## **13. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM**

According to Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Internal Auditors are an integral part of the internal control system of the Company. To maintain its objective and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company.

## **14. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has 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 as at 31<sup>st</sup> March, 2019 and of the profits of the company for that period.
- iii. It has 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, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.
- vi. 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. DIRECTORS & KEY MANAGERIAL PERSON**

### **Director Retires by rotation**

Mr. Satish Kagliwal (holding DIN 00119601) retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

## **Appointment of Directors**

Mrs. Jeevanlata Nandkishor Kagliwal was appointed as Additional Director with effect from 30<sup>th</sup> May 2019 on the recommendation of Nomination and Remuneration Committee.

The Key Managerial Personnel (KMP) of the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Mr. Sweta Kagliwal	-Managing Director
Mr. Rajendra Sharma	-Chief Financial Officer
Mr. Reshma Talbani	-Company Secretary

### **16. DECLARATION OF INDEPENDENT DIRECTOR.**

The Independent Directors have submitted the declaration of independence, as required pursuant to section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of Independence as provided in sub section (6) of Section 149.

### **17. FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTOR**

The details of the familiarization program for the Independent Directors is reported in the Report on Corporate Governance, which is attached to the Board's Report.

### **18. NUMBER OF MEETINGS OF THE BOARD**

Four meeting of the Board were held during the year. The dates on which the Board meetings were held are 30<sup>th</sup> May 2018, 31<sup>st</sup> July 2018, 31<sup>st</sup> October 2018, 02<sup>nd</sup> February 2019. The details of attendance of Board meetings and Committee meetings held during the Financial Year 2018-19 forms part of the Corporate Governance Report.

### **19. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS:**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The detailed information in this regard has been given in the Corporate Governance Report.

### **20. MANAGEMENT DISCUSSION & ANALYSIS**

#### **i. OPPORTUNITIES AND THREATS**

The company is into production of horticulture crops, basically mangoes. The fruit scenario is on the rise in the country and we expect the same to continue to grow, based on the fruit demand. This is an opportunity to produce and sell more.

However, the agriculture is fraught with the risk of vagaries of monsoon. Although we have catered for additional water sourcing from the Paithan Dam, through a dedicated pipeline, the threat due to low and non-rain cannot be ruled out.

ii. SEGMENTATION OR PRODUCT-WISE PERFORMANCE

The Company is only be dealing in the horticulture business and hence would be reported as one segment.

iii. OUTLOOK, RISK AND CONCERNS

The main risk in the agriculture business is the vagaries of monsoon. We have been in this business for many years and do cater for the seasonal changes of the monsoon.

iv. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

There is adequate internal control system in the company through internal audit and regular operational reviews.

v. DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

During the year a number of key HR initiatives were taken up to link business objectives with employee performance. The human resources of the Company are adequately motivated to work towards optimal performance. The industrial relations are also cordial.

**21. PARTICULARS OF CONTRACT OR ARRANGEMENTS PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. There are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. The Company has developed a Related Party Transactions frame work through standard operation procedures for the purpose of identification and monitoring of such transactions. All Related Party Transactions are placed before the Audit Committee as also to be Board for approval. The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 disclosed in **Form No. AOC – 2** and is set out as **Annexure -III** and forms part of this report.

**22. PARTICULARS OF LOANS, AGURANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

The loan given or guarantee provided, or investment made by the Company during the financial year 2018-19 as per Section 186 of the Companies Act, 2013 have been given in the Balance Sheet and Audit Report.

**23. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company does not exceed the threshold limits mentioned in Section 135 (1) of the Companies Act, 2013. Therefore the provisions pertaining to Corporate Social Responsibility are not applicable to the Company.

**24. MATERIAL CHANGES AND COMMITMENTS**

There are no material changes and commitments in the business operations of the Company from the financial year ended March 31, 2019 to the date of signing of the Director's Report.



## 25. RISK ASSESMENT AND MANAGEMENT:

The Company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the Company.

## 26. POLICY AGAINST SEXUAL HARRASMENT AT WORKPLACE:

Pursuant to the provisions of Section 4(1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has in place an Internal Complaints' Committee. The following is a summary of sexual harassment complaints received and disposed of during the year

No. of complaints received: Nil

No. of complaints disposed of: NA

## 27. COMMITTEE OF THE BOARD

Currently the Board has three committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Name of the Committee	Composition of the Committee	Highlights of Duties, responsibilities and activities
<b>Audit Committee</b>	Kashinath Iyer- Chairman Shrirang Agrawal- Member Satish Kagliwal- Member	<ul style="list-style-type: none"><li>All recommendations made by the Audit Committee during the year were accepted by the Board.</li><li>In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.</li></ul>
<b>Stakeholders' Relationship Committee</b>	Kashinath Iyer- Chairman Shrirang Agrawal- Member Satish Kagliwal- Member	<ul style="list-style-type: none"><li>The Committee reviews and ensures redressal of investor grievances.</li><li>The Committee noted that all the grievances of the investors have been resolved during the year.</li></ul>
<b>Nomination and Remuneration Committee</b>	Kashinath Iyer - Chairman Omprakash Sharma- Member	<ul style="list-style-type: none"><li>To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a</li></ul>



	Shrirang Agrawal- Member	<p>policy, relating to the remuneration for the Directors, key managerial personnel and other employees.</p> <ul style="list-style-type: none"> <li>▪ To carry out evaluation of every Director's performance.</li> </ul>
--	-----------------------------	---

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

(Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of Directors Report.

### 1. Conservation of Energy:

(i) The steps taken or impact on conservation of energy

The Company has taken adequate measures to conserve and reduce the energy consumption.

(ii) The steps taken by the Company for utilizing alternate sources of energy - NA

(iii) The capital investment on energy conservation equipment - NA

### 2. Technology Absorption and Innovation

(i) The benefits derived like product improvement, cost reduction, product development or import substitution: NA

(ii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a) Technology imported - Nil

b) Year of import - NA

c) Whether the technology been fully absorbed - NA

d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - NA

## 29. EXTRACT OF ANNUAL RETURN

Annexure-III is attached.

## 30. INSURANCE

All the insurable interest of the company, including Inventories, Buildings, Machinery etc., is adequately insured.

## 31. ACKNOWLEDGEMENTS

The Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your Company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your Directors thank the Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavors.

For and on behalf of the Board of Directors

30<sup>th</sup> May 2019

Registered Office:

Nath House,

Nath Road

Aurangabad-431005

Director

Satish Kagliwal

DIN: 00119601

Director

Sweta Kagliwal

DIN: 02052811

## ANNEXURE-1

### PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) AND SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. **The Ratio of the remuneration of each Director to the median remuneration to the employee of the Company for the financial year 2018-19: - NA**

#### Note

- i. Independent Directors have been paid sitting fees for attending meeting of the Board or its Committees as disclosed in the Corporate Governance Report. The sitting fees paid have not been included in the details mentioned above.
  - ii. For Calculation of median remuneration, the employee count taken is 3 which comprises employees who have served for whole of the Financial Year 2018-19.
2. **Percentage increase in remuneration of each Director, Chief financial officer, Company Secretary in Financial Year 2017-18:**

Directors/CFO/CS Name	Designation	% Increase /decrease in remuneration of 2018-19
Rajendra Sharma	Chief Financial Officer	8.60 %

3. **Percentage increase in the median remuneration of employees in the financial year 2018-19: 8.60%**
4. **Number of the Permanent employees on the rolls of the company as on 31.03.2019: 3**
5. **Average percentile increase in salaries of Employees other than Managerial personnel in the last Financial year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and any exceptional circumstances for increase in the Managerial Remuneration (if any):**

The percentage increase in the salaries of employees other than the managerial personnel in the last financial year is 8.60%. The increment given to each individual employee is based on the employees' potential, experience as well as their performance and contribution to the Company's progress over a period of time.

**6. Affirmation of remuneration is as per the remuneration policy of the company.**

It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted by the Company.

**7. Top ten Employees in terms of remuneration drawn during the year 2018-19**

Sr No	Name	Designation	Remuneration (per annum) INR in Lacs	Qualification and Experience	Date of Commencement of employment	Age	Particulars of Last Employment
1	Rajendra Sharma	CFO	12.99	M Com.	01 Apr 16	57	NA
2	Rasool Shaikh	Manager	8.50	PG Agri	25 May 88	53	NA
3	Reshma Talbani	CS	1.40	CS, B. Com	01 Apr 16	31	NA

Notes:

1. The employees have adequate experience to discharge responsibilities assigned to them
2. None of the employees are relatives of the Directors of the Company

**Annexure – II**

**Form No- AOC 2**

<b>Particulars of contracts / arrangement entered into by the Company with Related Parties</b>																																	
<b>Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014.</b>																																	
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 transaction under third proviso thereto)																																	
1. Details of contract or arrangement or transactions not at arm's length basis:		All contracts / arrangements entered in to by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act 2013 are at arm's length basis.																															
2. Details of contract or arrangement or transactions at arm's length basis:		<table border="1"> <thead> <tr> <th>S. No</th> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>a)</td> <td>Name of the Related Party</td> <td>Tech India Nirman Limited</td> </tr> <tr> <td>b)</td> <td>Nature of transaction</td> <td>Loan taken</td> </tr> <tr> <td>c)</td> <td>Duration of transaction</td> <td>NA</td> </tr> <tr> <td>d)</td> <td>Salient features of transaction including the value, if any</td> <td>Operational Reasons</td> </tr> </tbody> </table>		S. No	Particulars	Details	a)	Name of the Related Party	Tech India Nirman Limited	b)	Nature of transaction	Loan taken	c)	Duration of transaction	NA	d)	Salient features of transaction including the value, if any	Operational Reasons															
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**ANNEXURE III TO DIRECTORS' REPORT SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 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,  
Agri-Tech (India) Limited  
Nath house, Nath road, Aurangabad  
CIN L01110MH1993PLC073268**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Agri-Tech (India) Limited bearing CIN L01110MH1993PLC073268, ('the Company'). The 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 and in the manner reported 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 on March 31, 2019 according to the provisions of –

1. The Companies Act, 2013 (the Act) and the rules made thereunder including any re-enactment thereof;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;
3. The Depositories Act, 1996 and the Regulations and Byelaws framed under that Act;
4. The Foreign Exchange Management Act, 1999 (FEMA) and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment (FDI) and External Commercial Borrowings (ECB) – (Not applicable to the Company during the Audit Period);
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015
  - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - d. The Securities and Exchange Board of India (Issue of Capital and

- Disclosure Requirements) Regulations, 2009; -
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
  - f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable as the company has not granted any options to its employees during the financial year under review
  - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable as the company has not issued any debt securities during the financial year under review
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable as the company has not delisted its equity shares from any stock exchange during the financial year under review
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable as the company has not bought back any of its securities during the financial year under review
  - j. The Company has complied with the provisions of the SEBI (Depositories and Participants) Regulations, 1996 including submitting of Reconciliation of Share Capital Audit Report.
  - k. The Securities and Exchange Board of India (Registrars to an Issue and share Transfer Agents) Regulations, 1993 regarding the companies Act and dealing with client; and
  - l. The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following: -

- a) Applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The listing Agreement entered into by the company with BSE Limited and NSE Limited.

The company has identified the following laws as specifically applicable to the company;

- a. The Seeds Act 1966
- b. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- c. Factories Act 1948
- d. Minimum Wages Act 1923
- e. Contract Labor (Regulations & Abolition) Act 1970
- f. The Income Tax Act 1961

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

1. The board of directors of the company is duly constituted with proper balance of Executive directors, Non- executive directors, independent directors and

- women director.
2. Adequate notice is given to all directors to schedule the Board/ Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance.
  3. 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.
  4. The status of the company during the financial year under review has been that of Listed Public Company.
  5. The company has not been a holding or subsidiary of another company. The company has not been a government company or a financial company.
  6. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings / debenture holdings and directorships in other companies and interests in other entities.
  7. Majority decision is carried through while the dissenting member's views are captured and recorded as part of the Minutes of Meeting.
  8. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
  9. As Per the SEBI Guidelines, The Registry and Share Transfer Activity is being handled by M/s Big Share Services Private Limited.
  10. The company has proper board process.
  11. The Company has obtained all necessary approvals under the various provisions of the Act; and
  12. There was no prosecution initiated and no fines or penalties are imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that, the compliance by the company of applicable financial laws such as Direct and Indirect tax laws and maintenance of financial records has not been reviewed in this Audit since the same has been subject to review by the statutory auditor and other designated professionals.

I further report that based on the information received and records maintained 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.

Neha P Agrawal  
Practicing Company Secretary  
FCS No 7350 & CP No 8048

Date: - May 30, 2019  
Place: - Aurangabad

Note: - This report is to be read with my letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.



“ANNEXURE A”

To,  
The Members,  
Agri-Tech (India) Limited  
Nath house, Nath road, Aurangabad  
CIN L01110MH1993PLC073268

My Secretarial audit report of even date is to be read along with this letter:

Management’s responsibility: -

1. It is the responsibility of management of the company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My responsibility is to express an opinion on these secretarial records based on my audit.
2. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis

Auditor’s responsibility: -

1. 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 secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
3. I believe that audit evidence and information obtained from the company’s management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer: -

5. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Neha P Agrawal  
Practicing Company Secretary  
FCS No 7350 & CP No 8048

Date: - May 30, 2019  
Place: - Aurangabad

## ANNEXURE IV TO DIRECTORS' REPORT

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS	
i) CIN	L01110MH1993PLC073268
ii) Registration Date	02-08-1993
iii) Name of the Company	AGRI-TECH (INDIA) LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp Vasant oasis, Makwana Road, Marol, Andheri East, Mumbai-400 059.
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
<b>All the business activities contributing 10% or more of the total turnover of the company</b>	
<b>Horticulture Business</b>	100%
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
Holding Company	NIL
Subsidiary Company	NIL
Associate Companies	As per Attachment A
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iii) Change in Promoters' Shareholding	As per Attachment C
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D
	As per Attachment E

<b>v) Shareholding of Directors and Key Managerial Personnel</b>	
<b>V. INDEBTEDNESS</b>	
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>	As per Attachment F
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>	
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager</b>	As per Attachment G
<b>B. Remuneration to other directors</b>	As per Attachment G
<b>C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD</b>	As per Attachment G
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES</b>	NIL

#### Attachment A

##### Particulars of Associate Companies

Sr No	Name of the Company	Address of Company	CIN	% of shares held	Applicable Section
1	Nath Bio-Technologies Ltd	Nath House, Nath Road, Aurangabad	U01110MH1991PLC063077	NIL	2(6)
2	Nath Bio-Genes (I) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC072842	NIL	2(6)
3	Tech India Nirman Ltd	Nath House, Nath Road, Aurangabad	L45200MH1980PLC023364	NIL	2(6)
4	Paithan Mega Food Park Pvt. Ltd.	Dhangaon, Tal. Paithan, District Aurangabad	U15122MH2011PTC217451	NIL	2(6)

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

#### Attachment B

##### Category wise shareholding

Category of Shareholders	No. of shares at the beginning of the year (As on 01.04.2018)				No. of shares at the end of the year (As on 31.03.2019)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A) Promoter									
1 Indian									
(a) Individuals/ HUF	399	0	399	0.01	399	0	399	0.01	0.00
(b) Central Govt.	0	0	0	0	0	0	0	0	0.00
(c) Bodies Corporate	2722396	0	2722396	45.83	2700795	0	2700795	45.47	0.00
(d) FI/ Banks	0	0	0	0	0	0	0	0	0.00
(e) Any Others	0	0	0	0	0	0	0	0	0.00
<b>Sub Total(A)(1)</b>	<b>2722795</b>	<b>0</b>	<b>2722795</b>	<b>45.84</b>	<b>2700795</b>	<b>0</b>	<b>2700795</b>	<b>45.47</b>	<b>0.00</b>

2	<b>Foreign</b>									
A	Individuals (NRI)	0	0	0	0	0	0	0	0	0.00
B	Bodies Corporate	0	0	0	0	0	0	0	0	0.00
C	Institutions	0	0	0	0	0	0	0	0	0.00
D	QFI	0	0	0	0	0	0	0	0	0.00
E	Any Others	0	0	0	0	0	0	0	0	0.00
	<b>Sub Total(A)(2)</b>	0	0	0	0	0	0	0	0	0.00
	<b>Total Shareholding of Promoters (A) = (A)(1) + (A)(2)</b>	2722795	0	2722795	45.84	2700795	0	2700795	45.47	-0.37
(B)	<b>Public shareholding</b>									
1	<b>Institutions</b>									
(a)	Mutual Funds / UTI	240	1760	2000	0.03	460	1540	2000	0.03	-0.03
(b)	FI / Banks	2660	20	2680	0.05	880	20	900	0.02	0.00
(c)	Central Govt/ State Govt(s)	0	0	0	0	0	0	0	0	0.00
(d)	Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
(e)	Insurance Companies	0	0	0	0	0	0	0	00	0.00
(f)	FII's	0	0	0	0	0	0	0	0	0.00
(g)	Foreign Venture Capital Investors	17362	0	17362	0.29	0	0	0	0	-0.29
(h)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0.00
(i)	Any Other	0	500	500	0.01	0	500	500	0	0.00
(i-ii)	Overseas Bodies Corporate	0	0	0	0	820	0	820	0	0.00
	<b>Sub-Total (B)(1)</b>	20562	2280	22545	0.07	2160	2060	4220	0.05	-0.02
B 2	<b>Non-institutions</b>									
(a)	Bodies Corporate	0	0	0	0	342026	38879	380905	6.41	-1.94
(b)	Individuals									
I	Individual shareholders holding share capital up to Rs 2 lakh	1874809	259646	2134455	35.93	2100753	250526	2351279	39.58	-0.74
II	Individual shareholders holding share capital in excess of Rs. 2 lakh.	465248	0	465248	7.83	423304	0	423304	7.13	-1.55
(c)	NBFC	870	0	870	0.01	870	0	870	0.01	0.01
(d)	Any Other									0.00
(d-i)	NRI	541111	52979	594090	0.65	27273	14020	41293	0.70	-0.65
(d-ii)	Clearing Members	0	0	0	0	37334	0	37334	0.63	0.63
	<b>Sub-Total (B)(2)</b>	2882038	312625	3194663	53.60	2931560	303425	3234985	54.46	0.86
(B)	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	2902300	314905	32017205	53.78	2933720	305485	3239205	54.51	0.73
	<b>TOTAL (A)+(B)</b>	5625095	314905	5940000	100.00	5634515	305485	5940000	100.00	0.00
(C)	<b>Shares held by Custodians for ADRs and GDRs</b>									

1	Promoter and Promoter Group	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Sub-Total (C)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>GRAND TOTAL (A)+(B)+(C)</b>	5625095	314905	5940000	100.00	5634515	305485	5940000	100.00	0.00

## Attachment C

### Shareholding of Promoters & Change in Promoter Holding

Sr. No	Shareholders Name	No. of shares at the beginning of the year (As on 01.04.2018)			No. of shares at the end of the year (As on 31.03.2019)			% of change 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	Nath Royal Limited	1303087	21.94	0.00	1303087	21.94	0.00	0.00
2	Barkha Farms Private Limited	647000	10.89	0.00	647000	10.89	0.00	0.00
3	Nath Securities Limited	80320	1.35	0.00	80320	1.35	0.00	0.00
4	Ferry Fax Farms Private Limited	337060	5.67	0.00	337060	5.67	0.00	0.00
5	Nath Bio-Technologies Limited	92000	1.55	0.00	92000	1.55	0.00	0.00
6	Prabha Farms Private Limited	49852	0.84	0.00	49852	0.84	0.00	0.00
7	Tingli Finvest Private Limited	37409	0.63	0.00	15409	0.26	0.00	-0.37
8	Ashu Farms LLP	27536	0.46	0.00	27536	0.46	0.00	0.00
9	Akash Farms LLP	147593	2.48	0.00	147593	2.48	0.00	0.00
10	Jeevan Investment and Finance Private Limited	199	0.00	0.00	199	0.00	0.00	0.00
11	Paresh Farms Private Limited	340	0.01	0.00	340	0.01	0.00	0.00
12	Jeevanlata Nandkishor Kagliwal	266	0.00	0.00	266	0.00	0.00	0.00
13	Nandkishor Laxminarayan Kagliwal	133	0.00	0.00	133	0.00	0.00	0.00
	<b>TOTAL</b>	<b>2722795</b>	<b>45.83</b>	<b>0.00</b>	<b>2700795</b>	<b>45.47</b>	0.00	0.00

## Attachment D

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

Sr. No.	Name	No of shares	% of Total Shares of the Company
1	Rajendra Dhirajlal Gandhi (HUF)	120000	2.02
2	Luxmi Kant Gupta	91912	1.5473
3	Ennar Star Trade Limited	88964	1.49
4	Dr. Ramesh Chimanlal	42500	0.71
5	SCL Floriculture Private Limited	34766	0.58
6	Fakhri S Karimi	31756	0.53
7	Vipul Rajendrabhai Gandhi	30000	0.50
8	Rameshbhai S Domadiya	30000	0.50
9	Nath Royal Limited (MSFC)	29600	0.49
10	Shah Tushar Shashikant	26984	0.45

## Attachment E

### Shareholding of Directors and Key Managerial Personnel

Sr. No	Name	No of shares	% of Total Capital of the company	Date	Increase of Decrease in Shareholding
<b>A</b>	<b>Directors</b>				
<b>1</b>	Akash Kagliwal	0	0	1/4/2018	0
	Managing Director (Resign on 25.03.2019)	0	0	25/03/2019	0
<b>2</b>	Satish Kagliwal	0	0	1/4/2018	0
	Director	0	0	31/03/2019	0
<b>3</b>	Sweta Kagliwal	0	0	1/4/2018	0
	Executive Director	0	0	31/03/2019	0
<b>4</b>	Shrirang Agrawal	0	0	1/4/2018	0
	Independent Director	0	0	31/03/2019	0
<b>5</b>	Kashinath Iyer	0	0	1/4/2018	0
	Independent Director	0	0	31/03/2019	0
<b>6</b>	Omprakash Sharma	0	0	1/4/2018	0
	Independent Director	0	0	31/03/2019	0
<b>B</b>	<b>Key Managerial Person</b>				
<b>7</b>	Krutika Apte	0	0	1/4/2018	0
	Company Secretary	0	0	31/03/2019	0
<b>8</b>	Sunil Dixit	0	0	1/4/2018	0
	Chief Financial Officer	0	0	31/03/2019	0

## Attachment F

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

Indebtedness at the beginning of the financial year (01.04.2018)	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>i) Principal Amount</b>	0.00	25.00	0.00	25.00
<b>ii) Interest due but not paid</b>	0.00	0.00	0.00	0.00
<b>iii) Interest accrued but not due</b>	0.00	0.00	0.00	0.00
<b>Total i + ii + III</b>	0.00	25.00	0.00	25.00
<b>Change in Indebtedness during the financial year</b>				
<b>Addition</b>	0.00	0.00	0.00	0.00
<b>Reduction</b>	0.00	0.00	0.00	0.00
<b>Exchange Difference</b>	0.00	0.00	0.00	0.00
<b>Net Change</b>				



Indebtedness at the end of the financial year (31.03.2019)				
<b>i) Principal Amount</b>	0.00	25.00	0.00	25.00
<b>ii) Interest due but not paid</b>	0.00	0.00	0.00	0.00
<b>iii) Interest accrued but not due</b>	0.00	0.00	0.00	0.00
<b>Total i + ii + III</b>	0.00	25.00	0.00	25.00

#### Attachment G

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs in Lacs)

Sr. No	Particulars of Remuneration	Akash Kagliwal Resign on (25.03.2019)	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil
3	Profits in lieu of salary under section 17(3) of the Income tax Act, 1961	Nil	Nil
4	Commission	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>

#### B. Remuneration to other directors

(Rs in lacs)

Sr. No	Particulars of Remuneration	Satish Kagliwal	Shrirang Agrawal	Omprakash Sharma	Sweta Kagliwal	Kashinath Iyer
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
2	Fee for Attending Board & Committee Meetings	10000	100000	10000	10000	10000
3	Commission	Nil	Nil	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>10000</b>	<b>100000</b>	<b>10000</b>	<b>10000</b>	<b>10000</b>

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

**(Rs in lacs)**

Sr. No	Particulars of Remuneration	Rajendra Sharma CFO	Reshma Talbani Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.99	1.40	14.39
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil	Nil
3	Others	Nil	Nil	Nil
	<b>Total</b>	<b>12.99</b>	<b>1.40</b>	<b>14.39</b>



**agritech**  
( India ) Limited

## CORPORATE GOVERNANCE REPORT

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Agri-Tech (India) Limited is as under:

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices.

The Company believes that Corporate Governance is about best practices of business to be imbibed into the culture of the organization and complying with value systems, ethical business practices, laws and regulations to achieve the main objectives of the Company.

The Company is committed to optimizing long term value for its stakeholders with a strong emphasis on the transparency of its operations and instilling pride of association. The Company follows the best practices of Corporate Governance and reporting systems in accordance with SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.

### 2. BOARD OF DIRECTORS.

As on 31<sup>st</sup> March 2019 the Company Consist Five Directors comprising of one Executive Director one women director and Three Non-Executive Independent director. The composition of the Board as on 31st March 2019 is in conformity with Listing Regulations 2015 having specified combination of Executive and Non-Executive Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 and Section 149(6) of the Companies Act 2013. The maximum tenure of independent directors is in compliance with the Companies Act. All the independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 149(6) of the Companies Act 2013.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable with regard to Corporate governance as detailed below:

### 3. NUMBER OF BOARD MEETINGS.

Four meeting of the Board were held during the year 2018-2019. The dates on which the Board meetings were held are 30th May 2018, 31<sup>st</sup> July 2018, 31<sup>st</sup> October 2018, 02<sup>nd</sup> February 2019.

### 4. COPOSITION AND STATUS OF BOARD OF DIRECTORS.

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he/she is a Member/Chairman are as under: -

Name of the Director	Category	No of Directorship as on 31-03-2019		Committee Membership/Chairmanship		No of Board Meeting Attended this year	Attendance of Last AGM on 21 <sup>st</sup> July 2019
		Listed	Public	Membership	Chairmanship		
Mr. Satish Kagliwal	Promoter, Non-Executive Director					4	Yes
		3	3	7	0		
Mrs. Sweta Kagliwal	Promoter, Executive	3	5	0	0	4	Yes
Mr. Shrirang Agrawal	Independent, Non-Executive	4	5	6	4	4	Yes
Mr. Kashinath Iyer	Independent, Non-Executive	3	2	3	5	4	Yes
Mr. Omprakash Sharma*	Independent, Non-Executive	4	-	7	4	4	Yes
Mr. Akash Kagliwal (Resigned on 25.03.2019)	Managing Director			NA	NA	4	Yes

### 5. DETAILS OF EQUITY SHARES HELD BY DIRECTORS.

Name of the Director	Category	No of Shares Held	% of Number of Shares Held
Mr. Satish Kagliwal	Non-Executive Director	0	0
Mr. Shrirang Agrawal	Independent Director	0	0
Mr. Kashinath Iyer	Independent Director	0	0
Mr. Omprakash Sharma	Independent Director	0	0
Mrs. Sweta Kagliwal	Executive Director	0	0
<b>Mr. Akash Kagliwal (Resign on 25.03.2019)</b>	Managing Director		

### 6. SEPARATE MEETING OF INDEPENDENT DIRECTOR

Independent Directors of the Company met separately on March 20, 2019 without the presence of Non-Independent Directors and Members of Management. In accordance with Schedule IV of Companies Act, 2013, following matters were, inter-alia, reviewed and discussed in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole.
- Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably Perform their duties.

## 7. CODE OF CONDUCT.

The company has formulated and adopted a code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Requisite annual affirmations of compliance with the respective code have been made by the directors and the management of the company; including a declaration signed by the Director of the company regarding Compliance of the Code of Business Conduct.

## 8. BOARD COMMITTEE

The board has three standing Committees namely, Audit Committee, Stakeholders Relationship Committee, and Nomination and Remuneration Committee. The board Constitute additional functional committees, from time to time, depending upon business needs.

### A. Audit Committee

The management is responsible for the Company's internal controls and the financial reporting process while the statutory auditors are responsible for performing independent audits of the Company's Financial Statements in accordance with generally accepted auditing practices and for issuing reports based on such audits. The Board of Directors has entrusted the Audit Committee to supervise these processes and thus ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting. The composition, procedures, powers and role/functions of the Audit Committee constituted by the Company comply with the requirements of Regulation 18 of the SEBI (LODR) Regulations, 2015. AND Section 177 of the Companies Act 2013.

#### 1. Role of Audit Committee

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before 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.

2. Frequency of Meeting held.

Four Audit Committee meeting of the Board were held during the year 2018-2019. The dates on which the Board meetings were held are 30th May 2018, 31<sup>st</sup> July 2018, 31<sup>st</sup> October 2018, 01<sup>st</sup> February 2019.

3. Composition and Meetings and Attendance of Audit Committee

Name of Director	Category	Status	No of Meetings Held / Attended	
Mr. Kashinath Iyer	Independent Director	Chairman	4	4
Mr. Satish Kagliwal	Executive Director	Member	4	4
Mr. Shrirang Agrawal	Independent Director	Member	4	4

**B. Nomination and Remuneration Committee.**

Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act 2013.

1. Role of Nomination and Remuneration Committee

- Recommend to the board to 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.

2. Frequency of Meeting held

One Nomination and Remuneration Committee of the Board were held during the year 2018-2019. The dates on which the Board meetings were held on 01<sup>st</sup> February 2019.

3. Composition and Meetings and Attendance of Nomination and Remuneration Committee

Name of Director	Category	Status	No of Meetings	
Mr. Kashinath Iyer	Independent Director	Chairman	1	1
Mr. Omprakash Sharma	Independent Director	Member	1	1
Mr. Shrirang Agrawal	Independent Director	Member	1	1

**C. Stakeholders Relationship Committee**

Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act.

- Consider and resolve the grievances of security holders.



• Consider and approve issue of share certificates, transfer and transmission of securities, etc.

1. Role of Stakeholders Relationship Committee.

- Transfer, transmission, split and consolidation of investors holding
- Dematerialization/rematerialisation of shares
- Non-receipt of dividends and other corporate benefits
- Replacement of lost/mutilated/stolen share certificates
- Non-receipt of Annual Reports and change of addresses, etc.

2. Frequency of Meeting held

Four Stakeholders Relationship Committee meeting were held during the year 2018-2019. The dates on which the Board meetings were held are 30th May 2018, 31<sup>st</sup> July 2018, 31<sup>st</sup> October 2018, 01<sup>st</sup> February 2019.

3. Composition and Meetings and Attendance of Stakeholders Relationship Committee Meeting.

Name of Director	Category	Status	No of Meetings Held / Attended	
Mr. Kashinath Iyer	Independent Director	Chairman	4	4
Mr. Omprakash Sharma	Independent Director	Member	4	4
Mr. Shrirang Agrawal	Independent Director	Member	4	4

4. Complaints Received

During the financial year 2018-19, 18 complaint was received and replied to the satisfaction of the shareholder. There were no complaints outstanding as on 31<sup>st</sup> March 2019. There were no share transfer requests pending as on 31<sup>st</sup> March 2019.

5. Name and Designation of Compliance Officer

Ms. Reshma Talbani is Company Secretary and Compliance Officer of the Company

9. **PERFORMANCE EVALUATION OF DIRECTORS AND FORMULATION OF THE CRITERIA FOR EVALUATION OF INDEPENDENT DIRECTOR AND THE BOARD.**

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidance Note on Board Evaluation issued by the SEBI on 5th January 2017, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.,

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc., In a separate meeting of independent directors, performance of non-independent directors, the chairman of the Company and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. The Board and the nomination and remuneration committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc., In the board meeting that followed the meeting of the independent directors and meeting of nomination and remuneration committee, the performance of the board, its committees, and individual directors was also discussed. The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

#### **10. REMUNARATION OF DIRECTORS.**

The details of remuneration paid to the Directors are as follows

Remuneration paid to Executive / Independent Directors for the year 2018-19

Sr No	Name of Director	Designation	Salary	Perquisites and allowance	Total
1.	Mr. Satish Kagliwal	Executive Director	NIL	NIL	NIL
2.	Mr. Akash Kagliwal (Resign 25.03.2019)	Managing Director	NIL	NIL	NIL
3.	Mr. Sweta Kagliwal	Non-Executive Director	NIL	NIL	NIL

Sitting Fees Paid for Meetings

Sr No	Name of Director	Designation	Remuneration	Sitting Fees
1.	Mr. Satish Kagliwal	Non-Executive Director	NIL	10000
2.	Mr. Akash Kagliwal (resign on 25.03.2019)	Managing Director	NIL	0
3.	Mrs. Sweta Kagliwal	Executive Director	NIL	10000
4.	Mr. Shrirang Agrawal	Independent Director	NIL	10000
5..	Mr. Kashinath Iyer	Independent Director	NIL	10000
6.	Mr. Omprakash Sharma	Independent Director	NIL	10000

## **11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT.**

A detailed report on the Management Discussion and analysis is annexed as ANNEXURE of the Board's Report

## **12. DETAILS OF GENERAL BODY MEETING.**

### **a. Annual General Meeting**

The location and time where last three Annual General Meetings of the Company were held as under: -

<b>Financial Year</b>	<b>Place</b>	<b>Date</b>	<b>Time</b>
<b>2017-2018</b>	Nath House, Nath Road, Aurangabad (MAH) 431005	21 <sup>st</sup> July 2018	01.00 PM
<b>2016-2017</b>	Nath House, Nath Road, Aurangabad (MAH) 431005	24 <sup>th</sup> August 2017	01.00 PM
<b>2015-2016</b>	Nath House, Nath Road, Aurangabad (MAH) 431005	28 <sup>th</sup> July 2016.	01.00 PM

### **b. Extraordinary General Meeting**

No Extraordinary General Meeting of the Members was held during the year 2018-19.

### **c. Special Resolution**

No special resolution passed by Company

### **d. Details of special resolution passed through Postal Ballot**

No Special Resolution passed through the Postal Ballot.

## **13. OTHER DISCLOURE**

### **a. Related party transactions-**

No transaction of material nature has been entered into by the Company with its Directors/management and their relatives, etc. that may have a potential conflict with the interests of the Company. The Register of Contracts containing transactions, in which Directors are interested, is placed before the Audit Committee and Board regularly. Transactions with related parties are disclosed in the Notes to Accounts in the Annual Report. In terms of SEBI (LODR) Regulations, 2015, the Audit Committee and Board of Directors of the Company have adopted a policy to determine Related Party Transactions.

### **b. Details of Non-Compliance and Penalties**

There were no cases of non-compliance during the last three financial years.

### **c. Whistle Blower Policy and Vigil Mechanism.**

The Board of Directors of the Company had adopted the Whistle Blower policy. The Company has established a mechanism for employees to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics. The employees have been appropriately communicated within the organization about the mechanism and have been provided

direct access to the Chairman of the Audit Committee. The mechanism also lays emphasis on making enquiry into whistle blower complaint received by the Company. The Audit Committee reviews periodically the functioning of whistle blower mechanism. No employee has been denied access to the Audit Committee.

- d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements  
The Company has implemented all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e. Subsidiary Companies  
Company does not have any Subsidiary Company
- f. Policy on Determination of Materiality for Disclosures.  
The Company has adopted a Policy on Determination of Materiality for Disclosures.
- g. **The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:**

Regulation	Particulars	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Vigil Mechanism	Yes
23	Related Party Transaction	Yes
24	Corporate Governance requirement with respect to subsidiary of Listed entity	Yes
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to directors and Senior management	Yes
27	Other Corporate Governance requirement	Yes
46	Functional Website	Yes

#### **14. MEANS OF COMMUNICATION**

The quarterly, half-yearly and annual financial results of the Company are published in leading newspapers in India which include Business Standard, and Pudhari. The results are also displayed on the Company's website [www.agri-tech.in](http://www.agri-tech.in). Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors/analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as well as uploaded on the Company's website.

#### **15. GENERAL SHAREHOLDERS INFORMATION**

##### **a. Annual General Meeting**

Location	Nath House, Nath Road, Aurangabad, 431005
Date & Time	Saturday 03 <sup>rd</sup> August 2019 at 11.00 AM
Venue	Nath House, Nath road Aurangabad-431005

**b. Book Closure**

The register of Shareholders of the Company will remain closed on as mentioned in notice of AGM.

**c. Financial Year**

1<sup>st</sup> April to 31<sup>st</sup> March

**d. Listing on Stock Exchanges and stock codes / symbol.**

Stock Exchange	Trade Symbol	Address
BSE Limited	537292	25 <sup>th</sup> floor, P.J Towers, Dalal Street, Mumbai 400001
National Stock Exchange of (India) Limited	AGRITECH	Exchange plaza, C-1 Blok-G, Bandra Kurla Complex Bandra (East) Mumbai-400001

**e. CIN- L01110MH1993PLC073268**

**f. Market Price Data**

High, Low (based on daily closing prices) and number of equity shares traded during each month in the year 2018-19 on BSE and National Stock Exchange of India Limited.

MONTH	BSE		NSE	
	High	Low	High	Low
<b>Apr-18</b>	154.80	118.00	154.80	118.75
<b>May-18</b>	139.00	99.65	137.75	95.50
<b>Jun-18</b>	135.00	91.00	134.45	91.10
<b>Jul-18</b>	111.55	92.15	115.00	93.20
<b>Aug-18</b>	92.50	73.50	95.00	74.35
<b>Sep-18</b>	82.00	57.50	81.50	50.55
<b>Oct-18</b>	65.25	53.90	67.60	52.00
<b>Nov-18</b>	87.95	49.45	86.60	49.90
<b>Dec-18</b>	75.50	60.00	75.95	57.00
<b>Jan-19</b>	65.25	54.00	64.40	53.25
<b>Feb-19</b>	59.15	47.10	60.00	46.65
<b>Mar-19</b>	56.50	49.30	56.70	49.00



**g. Registry to an issue and Share Transfer Agents**

	Name-	Bigshare Services Private Limited
	Address-	1 <sup>st</sup> Floor, Bharat Tin Woks Building, Opp Vasant Oasis, Makwana Road, Marol, Andheri East Mumbai-400059
	Telephone	022-62638200
	Email-	info@bigshareonline.com
	Website	www.bigshareonline.com

gritech  
(India) Limited

**h. Share Transfer System**

All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. The Committee has delegated authority for approving transfer and transmission of shares and other related matters to the officers of the Company. Such transfers take place on weekly basis. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. 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 Exchanges.



**i. Shareholding as on March 31, 2019.**

**1. Distribution of Share Holding as on 31<sup>st</sup> March 2019.**

Shareholding of Nominal Value (Rs.)		No. of Holders	% of Total Holders	Total Shares	% of Total
1	5000	25409	95.9482	16767690	28.2284
5001	10000	568	2.1449	4413980	7.4309
10001	20000	280	1.0573	4090830	6.8869
20001	30000	72	0.2719	1766510	2.9739
30001	40000	33	0.1246	1131800	1.9054
40001	50000	39	0.1473	1750600	2.9471
50001	100000	42	1.586	3132990	44.3529
<b>100001</b>	<b>9999999</b>	<b>26482</b>	<b>100</b>	<b>59400000</b>	<b>100</b>

**2. Categories of Shareholding as on 31<sup>st</sup> March 2019.**

Category	No. of Shares	% of Capital
<b>Indian Promoters</b>	2700795	45.47
<b>Persons acting in Concert</b>	0	0
<b>Sub Total</b>	<b>2700795</b>	<b>45.47</b>
<b>Non-Promoter Holding</b>		
<b>Mutual Funds</b>	2000	0.03
<b>Banks/Financial Institutions</b>	900	0.02
<b>Foreign Institutional Investors</b>	0	0
<b>Sub Total</b>	<b>2900</b>	<b>0.05</b>
<b>Others</b>	38724	0.65
<b>Private Corporate Bodies</b>	380905	6.41
<b>Indian Public</b>	2774583	46.71
<b>NRI/OCB</b>	42093	0.71
<b>Sub Total</b>	<b>3236305</b>	<b>54.48</b>
<b>Total</b>	<b>5940000</b>	<b>100.00</b>

**1. Top 10 Equity Shareholders as on 31<sup>st</sup> March 2019.**

Sr. No.	Name	No of shares	% of Total Shares of the Company
<b>1</b>	Rajendra Dhirajlal Gandhi (HUF)	120000	2.02
<b>2</b>	Luxmi Kant Gupta	91912	1.5473
<b>3</b>	Ennar Star Trade Limited	88964	1.49
<b>4</b>	Dr. Ramesh Chimanlal	42500	0.71

5	SCL Floriculture Private Limited	34766	0.58
6	Fakhri S Karimi	31756	0.53
7	Vipul Rajendrabhai Gandhi	30000	0.50
8	Rameshbhai S Domadiya	30000	0.50
9	Nath Royal Limited (MSFC)	29600	0.49
10	Shah Tushar Shashikant	26984	0.45

### 3. Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 93.67 percent of the Company's equity share capital are dematerialized as on March 31, 2019. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE778A01021.

### 4. Address for Correspondence.

Agri-Tech (India) Limited  
Nath House, Nath road  
Aurangabad-431005  
Email [ID-investor@agri-tech.in](mailto:ID-investor@agri-tech.in)  
Website-[www.agri-tech.in](http://www.agri-tech.in)

### 16. DECLARATION UNDER SCHEDULE V OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT), 2015.

I, Satish Kagliwal, Director of the Company, hereby declare that as provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March 2019.

Place: Aurangabad  
Dated: 30.05.2019

Director  
Satish Kagliwal  
DIN: 00119601

### CEO/CFO CERTIFICATION (Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March 2019 and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. 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 we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that there are no:

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year and that the same have been disclosing in the notes to the financial statements; and
- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For an on behalf of the Board of Directors

Place: Aurangabad

Dated: 30.05.2019

Chief Financial Officer

Rajendra Sharma

Director

Satish Kagliwal

DIN: 00119601

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**To the Members of,  
Agri-Tech (India) Limited  
Nath House, Nath Road  
Aurangabad-431005**

**( India ) Limited**

We have examined the compliance of the conditions of Corporate Governance by Agri-Tech (India) Limited ('the Company') for the year ended on March 31, 2019, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2019.

We further state that such compliance 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.

Neha P Agrawal  
FCS No. 7350, C P No: 8048

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

**CERTIFICATE**

*(Pursuant to clause 10 of Part C of Schedule V of LODR)*

To,  
The Members,  
Agri-Tech (India) Limited  
Nath House, Nath road,  
Aurangabad-431005

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015; (LODR) in respect of AGRI-TECH (INDIA) LIMITED bearing CIN : L0111MH1993PLC073268 (Hereinafter called “the Company”), I hereby certify that :

On the basis of the written representation/declaration received from directors and taken on record by the Board of Directors, as on March 31, 2019, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the companies by the Securities Exchange Board of India (SEBI) /Ministry of Corporate Affairs or any such statutory authority.

For Neha P Agrawal  
Practicing Company Secretary  
FCS No. 7350, C P No: 8048

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

## Independent Auditors' Report

To,  
The Members of  
Agri-Tech (India) Limited  
Aurangabad

### Report on the Audit of the Standalone Financial Statements

#### Opinion

1. We have audited the accompanying standalone financial statements of Agri-Tech (India) Limited having CIN: L01110MH1993PLC073268 ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matter described in the Basis for Qualified Opinion paragraph*, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2019 and its loss (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### 4. Qualification

In respect of inter-corporate Loans / Advances, prima-facie, the company has not complied with the provisions of section 186 of the Act, in as much as these are interest free loans granted to parties. (Refer Note No. 36 of notes on financial statements). Maximum amount outstanding during the year Rs. 35,00,36,748 and amount outstanding as at the close of the year is Rs. 41,49,19,103.

### **Key Audit Matters**

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined that there are no key audit matters to be communicated in our report.

### **Information other than the Standalone Financial Statements and Auditor's Report thereon**

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 Standalone Financial Statements**

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is 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.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

10. Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing 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 financial statements.

11. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. 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.
  - b. Obtain an understanding of internal financial controls 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 and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. 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 ability of the Company 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - e. 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.
12. 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.
13. 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.
14. 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 auditor's 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**

15. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. 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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 the requirements of section 197(16) of the Act, as amended :  
In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.
- (h) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 27 to the financial statements;
  - 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 Ashok R Majethia  
Chartered Accountants  
FRN: 127769W

Ashok Majethia  
Proprietor  
M No: 124781

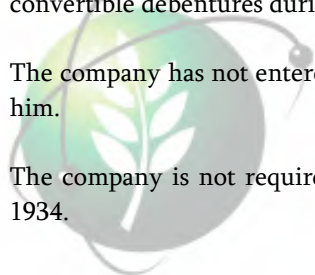
Place: Aurangabad  
Dated: 30.05.2019

## ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2019, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The company has regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.  
  
(c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company.
2. The inventory has been physically verified during the year by the management. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account.
3. a.) As per the information and explanations given to us, the Company has granted non-interest bearing unsecured loans to three companies covered in the register maintained under section 189 of the Act. The terms and conditions of the grant of such loans are not prejudicial to the interest of the company looking to long term business exigencies/purposes except non-charging of interest.  
  
b.) No formal schedule of repayment has been made for repayment of the principal amount and as such in absence of such schedule, we are unable to comment if the same are being repaid timely.  
  
c.) In absence of repayment schedule, we are unable to comment, if there are overdue amount for more than ninety days.
4. The company has not granted any loans or advances covered under section 185 of the Act. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Act with respect to the loans except non-charging of interest.
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.  
  
b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited 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 payment of dues to financial institution or bank or debenture holders.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.
10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
11. The company has not paid any managerial remuneration as such para 11 of clause 3 of the Order is not applicable.
12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS financial statements etc., as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



agritech  
( India ) Limited

For Ashok R Majethia  
Chartered Accountants  
FRN: 127769W

Ashok Majethia  
Proprietor  
M No: 124781

Place: Aurangabad  
Date: 30.05.2019

## ANNEXURE “B” TO THE AUDITORS' REPORT

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

1. We have audited the internal financial controls over financial reporting of **Agri-Tech (India) Limited** (“the Company”) as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

2. 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 (ICAI). 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 the 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 Act.

#### Auditors Responsibility

3. 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. 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 of the company.

#### Meaning of Internal Financial Controls Over Financial Reporting

6. 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 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 ICAI.



agritech  
( India ) Limited

For Ashok R Majethia  
Chartered Accountants  
FRN: 127769W

Ashok Majethia  
Proprietor  
M No: 124781

Place: Aurangabad  
Date: 30.05.2019



**Agri-tech (India) Limited**  
**Balance Sheet as at March 31, 2019**

	Note	As at March 31, 2019 Rupees	As at March 31, 2018 Rupees
<b>Assets</b>			
<b>I) Non-Current Assets</b>			
a) Property, plant and Equipment	3	23,82,07,144	44,46,62,843
b) Capital Work in Progress		4,93,520	4,93,520
c) Investment Property			
d) Goodwill			
e) Other Intangible assets			
f) Intangible assets under development			
g) Biological Assets other than bearer plants			
h) Financial Assets			
(i) Investment	4	30,62,52,712	30,62,51,712
(ii) Trade Receivables			
(iii) Loans			
(iv) Others			
i) Deferred Tax Assets (Net)			
j) Other Non-current Assets	5	11,003	11,003
		54,49,64,379	75,14,19,078
<b>II) Current Assets</b>			
a) Inventories	6	8,04,089	1,67,301
b) Financial Assets			
(i) Investment			
(ii) Trade Receivables	7	15,49,100	15,49,100
(iii) Cash and cash equivalents	8	5,60,229	5,92,789
(iv) Bank balances other than (iii) above			
(v) Loans			
(vi) Others	9	51,54,69,102	33,71,13,752
c) Current Tax Assets (Net)	10	2,62,08,933	-
d) Other current assets	11	13,946	64,32,625
		54,46,05,399	34,58,55,566
<b>Total Assets</b>		<b>1,08,95,69,778</b>	<b>1,09,72,74,644</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share Capital	12	5,94,00,000	5,94,00,000
b) Other Equity	13	1,01,71,10,736	1,02,56,14,367
		<b>1,07,65,10,736</b>	<b>1,08,50,14,367</b>
<b>Liabilities</b>			
<b>I) Non-Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Borrowings	14	25,00,000	25,00,000
(ii) Trade Payables			
(iii) Other financial liabilities			
b) Provisions	15	3,95,457	9,50,648
c) Deferred tax liabilities (Net)			
d) Other non-current liabilities			
		<b>28,95,457</b>	<b>34,50,648</b>

**II) Current Liabilities****a) Financial Liabilities**

(i) Borrowings		-	-
(ii) Trade Payables	16	18,28,013	16,83,143
(iii) Other financial liabilities	17	76,16,869	71,02,114
b) Other current liabilities			
c) Provisions	18	7,18,703	24,372
d) Current Tax Liabilities (Net)			
<b>Total</b>		<u>1,01,63,585</u>	<u>88,09,629</u>
		<u><b>1,08,95,69,778</b></u>	<u><b>1,09,72,74,644</b></u>

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

**For Ashok R Majethia & Co**  
Firm Registration No.: 127769W  
Chartered Accountants

**For and on behalf of the Board of Directors**

**Ashok Majethia**  
Proprietor  
Membership No.:124781

**Satish Kagliwal**  
Director  
DIN No.: 00119601

**Sweta Kagliwal**  
Director  
DIN No.: 02052811

Place:Aurangabad  
Date: 30.05.2019

**Rajendra Sharma**  
Chief Financial Officer

**Reshma Talbani**  
Company Secretary



**agritech**  
( India ) Limited

**Agri-tech (India) Limited**  
**Statement of Profit and Loss for the year ended March 31st, 2019**

	Note	Year Ended March 31, 2019 Rupees	Year Ended March 31, 2018 Rupees
Revenue from Operations (Gross)	19	16,57,624	16,43,228
Other Income	20	55,04,389	21,44,49,706
<b>Total Revenue</b>		<b>71,62,013</b>	<b>21,60,92,934</b>
<b>Expenses</b>			
Cost of Materials Consumed		-	-
Changes in Inventories of Finished Goods and Work-in-Progress		-	-
Employee Benefits Expense	21	38,02,235	32,38,302
Finance Costs		-	-
Depreciation Expense	22	2,01,691	18,50,561
Other Expenses	23	67,17,251	47,81,956
<b>Total Expenses</b>		<b>1,07,21,176</b>	<b>98,70,819</b>
<b>Profit before tax</b>		<b>-35,59,163</b>	<b>20,62,22,114</b>
<b>Tax Expense</b>			
Income Tax			
- Current Year		40,98,511	-
- Earlier Years		8,45,957	-
Deferred Tax Charge		-	-
<b>Profit for the Year</b>		<b>-85,03,631</b>	<b>20,62,22,114</b>
<b>Other Comprehensive Income</b>			
A. (i) Items that will not be reclassified to Profit and Loss on account of remeasurement of employee's		-	5,40,032
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		-	-
B. (i) Items that will be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit and Loss		-	-
		-	<b>5,40,032</b>
<b>Total Comprehensive Income</b>		<b>-85,03,631</b>	<b>20,56,82,082</b>
Earnings Per Equity Share [Nominal Value Per Share: Rs. 10 (Previous Year: Rs. 10)]			
Basic and Diluted		-1.43	34.63

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

**For Ashok R Majethia & Co**  
Firm Registration No.: 127769W  
Chartered Accountants

**For and on behalf of the Board of Directors**

**Ashok Majethia**  
Proprietor  
Membership No.:124781

**Satish Kagliwal**  
Director  
DIN No.: 00119601

**Sweta Kagliwal**  
Director  
DIN No.: 02052811

Place:Aurangabad  
Date: 30.05.2019

**Rajendra Sharma**  
Chief Financial Officer

**Reshma Talbani**  
Company Secretary

**Agri-tech (India) Limited**  
**Statement of Cash Flows for the year ended March 31, 2019**

	Year ended March 31, 2019		Year ended March 31, 2018	
	Rupees	Rupees	Rupees	Rupees
<b>A. Cash flow from operating activities</b>				
Net profit before tax		-35,59,163		20,56,82,082
<b>Adjustments for:</b>				
Depreciation expense	2,01,691		18,50,561	
Profit on sale of land	-20,29,370		-7,94,601	
Increase in value of bio-logical asset	-1,48,451		-1,44,829	
Profit on sale of investments	-		-21,34,53,407	
Provision for Grauity	1,56,304		5,87,232	
Provision for Leave Encashment	-17,164		21,810	
Unrealised foreign exchange (gain)/ loss		-18,36,990		-21,19,33,234
<b>Operating profit before working capital changes</b>		<b>-53,96,153</b>		<b>-62,51,152</b>
<b>Adjustments for changes in working capital:</b>				
(Increase)/ Decrease in trade receivables	-		-15,49,100	
(Increase)/ Decrease in inventories	-6,36,788		1,79,119	
(Increase)/ Decrease in loans and advances	-19,81,45,605		-13,76,13,769	
Increase/ (Decrease) in trade payable	1,44,870		2,88,571	
Increase/ (Decrease) in liabilities and provisions	5,14,755	-19,81,22,768	66,45,076	-13,20,50,103
<b>Operating profit after working capital changes</b>		<b>-20,35,18,921</b>		<b>-13,83,01,255</b>
Direct taxes paid (net of refund)		-49,44,468		-
<b>Net cash from operating activities (A)</b>		<b>-20,84,63,389</b>		<b>-13,83,01,255</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets (including capital advances)		-2,96,542		-3,57,00,399
Sale of fixed assets		20,87,28,370		3,64,95,000
Sale of Investments		-		30,42,05,944
Purchase of Investements		-1,000		-16,60,78,496
<b>Net cash used in investing activities (B)</b>		<b>20,84,30,828</b>		<b>13,89,22,049</b>
<b>C. Cash flow from financing activities</b>				
Repayment of short-term borrowings		-		-1,25,000
<b>Net cash used in financing activities (C)</b>		<b>-</b>		<b>-1,25,000</b>
<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>		<b>-32,561</b>		<b>4,95,794</b>
Cash and cash equivalents at the beginning of the year		5,92,789		96,994
Cash and cash equivalents at the end of the year		5,60,228		5,92,789
<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>		<b>-32,561</b>		<b>4,95,794</b>

**Agri-tech (India) Limited**  
**Statement of Cash Flows for the year ended March 31, 2019**

	March 31, 2019	March 31, 2018
	Rupees	Rupees
<b>Cash and cash equivalents comprise of:</b>		
Cash on Hand	12,869	26,205
Bank Balances:		
- In Current Accounts	5,47,358	5,66,584
<b>Cash and cash equivalents at the end of the year</b>	<b>5,60,228</b>	<b>5,92,789</b>

**Notes:**

- 1 The above Statement of Cash Flows has been prepared under "Indirect Method" set out in Ind AS - 7 "Statement of Cash Flows"
- 2 Figures in brackets indicate cash outgo.
- 3 Previous year's figures have been regrouped/ rearranged wherever necessary.

**For Ashok R Majethia & Co**  
Firm Registration No.: 127769W  
Chartered Accountants

**For and on behalf of the Board of Directors**

**Ashok Majethia**  
Proprietor  
Membership No.:124781

**Satish Kagliwal**  
Director  
DIN No.: 00119601

**Sweta Kagliwal**  
Director  
DIN No.: 02052811

Place:Aurangabad  
Date: 30.05.2019

**Rajendra Sharma**  
Chief Financial Officer

**Reshma Talbani**  
Company Secretary

Agri-tech (India) Limited  
Statement of Changes in Equity for financial year ended on March 31st, 2019

A. Capital

Types of Capital	Amount in Rs		
	Balances at the beginning of the year at the reporting period	Changes in the equity shares during the year	Balance at the end of the reporting period
A. Equity Share Capital	5,94,00,000	-	5,94,00,000

B. Other Equity

Particular	Share application money pending allotment	Equity Component of financial instruments	Reserves and Surplus				Equity Instruments through other comprehensive income	Revaluation Surplus	Other items of other Comprehensive Income	Total
			Capital Reserve	Security Premium Reserve	Other Reserve	Retained Earning				
Balances at the beginning of the year 01.04.2018	0	0	74,76,462	0	0	1,01,81,37,905	0	0	0	1,02,56,14,367
Changes in the accounting policies or prior period errors	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the year	0	0	0	0	0	0	0	0	0	0
Total Comprehensive Income for the year	0	0	0	0	0	-85,03,631	0	0	0	-85,03,631
Dividends	0	0	0	0	0	0	0	0	0	0
Transfer to Retained Earnings	0	0	0	0	0	0	0	0	0	0
Balance at the end of the reporting period 31.03.2019	0	0	74,76,462	0	0	1,00,96,34,274	0	0	0	1,01,71,10,736

Agri-tech (India) Limited  
Statement of Changes in Equity for financial year ended on March 31st, 2018

A. Capital

Types of Capital	Amount in Rs		
	Balances at the beginning of the year at the reporting period	Changes in the equity shares during the year	Balance at the end of the reporting period
A. Equity Share Capital	5,94,00,000	0	5,94,00,000

B. Other Equity

Particular	Share application money pending	Equity Component of financial instruments	Reserves and Surplus				Equity Instruments through other comprehensive	Revaluation Surplus	Other items of other Comprehensive Income	Total
			Capital Reserve	Security Premium Reserve	Other Reserve	Retained Earning				
Balances at the beginning of the year 01.04.2017	0	0	74,76,462	-	-	81,24,55,823	-	-	-	81,99,32,285
Changes in the accounting policies or prior period errors	0	0	-	-	-	-	-	-	-	-
Restated balance at the beginning of the year on account of fair valuation	0	0	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	0	0	-	-	-	20,56,82,082	-	-	-	20,56,82,082
Dividends	0	0	-	-	-	-	-	-	-	-
Transfer to Retained Earnings	0	0	-	-	-	-	-	-	-	-
Balance at the end of the reporting period 31.03.2018	0	0	74,76,462	-	-	1,01,81,37,905	-	-	-	1,02,56,14,367

For Ashok R Majethia & Co  
Firm Registration No.: 127769W  
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Majethia  
Proprietor  
Membership No.: 124781

**Satish Kagliwal**  
Director  
DIN No.: 00119601

**Sweta Kagliwal**  
Director  
DIN No.: 02052811

Place: Aurangabad  
Date: 30.05.2019

Rajendra Sharma  
Chief Financial Officer

Reshma Talbani  
Company Secretary

**1 General Information**

The Company is incorporated under the Companies Act, 1956 and engaged in the business of corporate farming. The major farms are situated in various villages in Paithan Taluka, Dist Aurangabad (MS). The registered office of the Company situated at Nath House, Paithan Road, Aurangabad (MS).

The financial statement for the year ended 31st March 2019 are approved by the Board of Directors and authorised for issue on 30th May 2019.

**2 SIGNIFICANT ACCOUNTING POLICIES:**  
**Statement of Compliance**

The company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standard. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

**A GENERAL**

i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern except fixed assets which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

ii) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

iii) As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

iv) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

**B REVENUE RECOGNITION**

i) Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.

ii) Interest is accounted for on the accrual basis.

iii) Dividend is accounted for as and when it receives.

**B PROPERTY, PLANT AND EQUIPMENTS**

i) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less and accumulated depreciation. Freehold land is not depreciated.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.



## C CAPITAL WORK-IN-PROGRESS

Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in-Progress and the same are capitalized under the appropriate heads on completion of the projects.

## D DEPRECIATION / AMORTIZATION

Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under.

Assets	Useful life year
ii) Plant & Machineries	15
viii) Motor Car & Light Vehicle	10

## E IMPAIRMENT

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

## F INVENTORIES:

The inventories are valued at lower of cost and net realizable value. Cost is assigned on weighted average basis. Obsolete, defective and unserviceable stocks are provided for.

## G FOREIGN CURRENCY TRANSACTIONS:

- i) Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.
- ii) Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.

## H GOVERNMENT GRANTS

- i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.
- ii) Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.
- iii) Others are credited to Statement of Profit and Loss.

## I RETIREMENT BENEFITS:

Liability as at the year end in respect of retirement benefits is provided for and/ or funded and charged to Statement of Profit and Loss as follows:

- i) Provident Fund / Family Pensions:

At a percentage of salary/wages for eligible employees.

- ii) Retirement benefit costs and termination benefit

The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet.

The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

Defined benefit costs are composed of:

(a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.

(b) remeasurements of the liability or asset - recognized in other comprehensive income.

(d) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

**Short-term benefits:** A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

**Other long-term benefits:** Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date

**iii) Bonus**

The company recognises a liability and expense for bonus. The company recognises a provision where contractually obliged or where there is past practice that has created a constructive obligation.

## **J BORROWING COST**

Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalized as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.

## **K TAXATION**

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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.

### **Current and deferred tax for the period**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Company recognises interest levied and penalties related to Income Tax assessments in the tax expense.

## **L AGRICULTURAL ACTIVITIES**

Income from the agricultural activities is accounted for up to the stage of dispatch of goods by the Company to the customer.

## **M EARNING PER SHARE**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

## **N USE OF ESTIMATES**

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

## **O PROVISION AND CONTINGENT LIABILITIES**

**Provisions:** Provisions are recognised when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## **P CASH AND CASH EQUIVALENTS**

In the Statement of Cash Flows, cash and cash equivalents includes cash on hand, demand and short term deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

## **Q FINANCIAL ASSETS AT AMORTISED COST**

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

## **R FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the principal and interest on the principal amount outstanding.

## **S FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

## **T FINANCIAL LIABILITIES**

Financial liabilities are measured at amortised cost using the effective interest method.

## **U EQUITY INSTRUMENTS**

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. The Company recognises equity instruments at proceeds received net off direct

## **V RECLASSIFICATION OF FINANCIAL ASSETS**

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

## **W OFFSETTING OF FINANCIAL INSTRUMENTS**

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

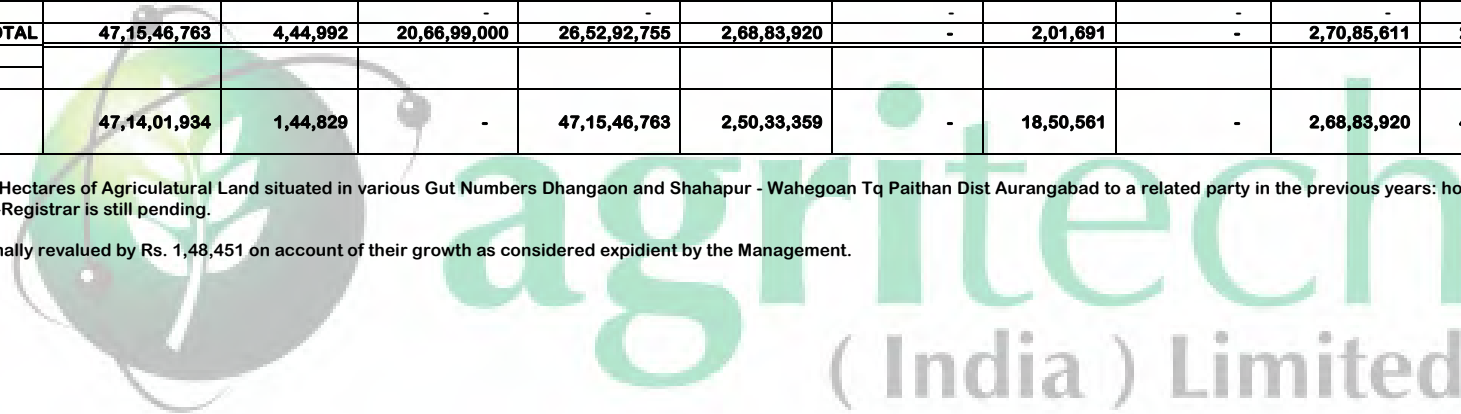


SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION					NET BLOCK	
		AS AT 01.04.2018	Increase/ Addition during the year	Deduction during the year	AS AT 31.03.2019	UPTO 01.04.2018	ADJUSTMENT	FOR THE YEAR	DEDUCTION	UP TO 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
<b>(A)</b>	<b>TANGIBLE ASSETS</b>											
1	Agricultural Land and Equipements	43,63,50,000	-	20,66,99,000	22,96,51,000	-	-	-	-	-	22,96,51,000	43,63,50,000
2	Plant & Machineries	2,92,19,384	2,96,541	-	2,95,15,925	2,68,47,259	-	2,01,691	-	2,70,48,950	24,66,975	23,72,125
3	Biological Assets (Standing Crop)	59,38,022	1,48,451	-	60,86,473	-	-	-	-	-	60,86,473	59,38,022
4	Motor Cycle	39,357	-	-	39,357	36,661	-	-	-	36,661	2,696	2,696
	<b>GRAND TOTAL</b>	<b>47,15,46,763</b>	<b>4,44,992</b>	<b>20,66,99,000</b>	<b>26,52,92,755</b>	<b>2,68,83,920</b>	<b>-</b>	<b>2,01,691</b>	<b>-</b>	<b>2,70,85,611</b>	<b>23,82,07,144</b>	<b>44,46,62,843</b>
	<b>Capital Work in Progress</b>										<b>4,93,520</b>	<b>4,93,520</b>
	<b>Previous year</b>	<b>47,14,01,934</b>	<b>1,44,829</b>	<b>-</b>	<b>47,15,46,763</b>	<b>2,50,33,359</b>	<b>-</b>	<b>18,50,561</b>	<b>-</b>	<b>2,68,83,920</b>	<b>44,46,62,843</b>	<b>44,63,68,575</b>

## Notes:

1. The company has sold 75.76 Hectares of Agricultural Land situated in various Gut Numbers Dhangaon and Shahapur - Wahegoan Tq Paithan Dist Aurangabad to a related party in the previous years: however, land registry in the name of buyer Company with the Sub-Registrar is still pending.

2. Biological Assets are additionally revalued by Rs. 1,48,451 on account of their growth as considered expedient by the Management.



	March 31, 2019		As at March 31, 2018	
	Nos	Rupees	Nos	Rupees
<b>4 NON CURRENT INVESTMENTS</b>				
<b>UN QUOTED; AT COST; TRADE INVESTMENT IN ASSOCIATE COMPANY</b>				
Equity shares in Paithan Mega Food Parks Pvt Ltd	1,23,00,000	12,30,00,000	1,23,00,000	12,30,00,000
<b>QUOTED; AT COST; TRADE INVESTMENT IN ASSOCIATE COMPANY</b>				
Equity shares in Nath Bio-genes (India) Ltd	14,95,131	18,32,51,712	14,95,131	18,32,51,712
<b>UN QUOTED; AT COST</b>				
Equity shares in People Co-op Bank	1	1,000	-	-
	<b>1,37,95,132</b>	<b>30,62,52,712</b>	<b>1,37,95,131</b>	<b>30,62,51,712</b>
<b>5 Other Non-current Assets</b>				
Security Deposits		11,003		11,003
		<b>11,003</b>		<b>11,003</b>
<b>CURRENT ASSETS</b>				
<b>6 Inventories</b>				
Fertilisers and Pesticides		7,71,215		1,56,359
Packing Material		32,874		10,942
		<b>8,04,089</b>		<b>1,67,301</b>
<b>7 Trade Receivable</b>				
Unsecured				
Due for a period of more than 6 months		15,49,100		-
Others		-		15,49,100
		<b>15,49,100</b>		<b>15,49,100</b>
<b>8 CASH AND BANK BALANCES</b>				
<b>Cash and Cash Equivalents</b>				
Cash on Hand		12,869		26,205
Bank Balances in Current Account		5,47,358		5,66,584
		<b>5,60,228</b>		<b>5,92,789</b>
<b>9 SHORT-TERM LOANS AND ADVANCES</b> [Unsecured, Considered Good]				
Advances to associate companies		34,79,85,602		26,96,30,252
Advances against land		10,05,50,000		5,50,000
Advances to others		6,69,33,500		6,69,33,500
		<b>51,54,69,102</b>		<b>33,71,13,752</b>
<b>10 CURRENT TAX ASSETS (NET)</b>				
TDS receivable		1,13,411		-
Income Tax MAT receivable		2,60,95,522		-
		<b>2,62,08,933</b>		<b>-</b>
<b>11 OTHER CURRENT ASSETS</b>				
Prepaid Expenses		3,322		6,553
GST Input Credit		-		64,26,072
Debit balance in creditors account		10,624		-
		<b>13,946</b>		<b>64,32,625</b>



12 SHARE CAPITAL

Authorised Share Capital	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of Rs.10 each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
16% Cumulative Redeemable Preference Shares	25,000	25,00,000	25,000	25,00,000
	<u>60,25,000</u>	<u>6,25,00,000</u>	<u>60,25,000</u>	<u>6,25,00,000</u>
<b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs.10 each	59,40,000	5,94,00,000	59,40,000	5,94,00,000
	<u>59,40,000</u>	<u>5,94,00,000</u>	<u>59,40,000</u>	<u>5,94,00,000</u>

(a) Reconciliation of Number of Shares

Equity Shares:	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	59,40,000	5,94,00,000	59,40,000	5,94,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Balance as at the end of the year	<u>59,40,000</u>	<u>5,94,00,000</u>	<u>59,40,000</u>	<u>5,94,00,000</u>

(b) Rights, Preferences and Restrictions attached to Shares

i) The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Equity Shares	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	% holding	No. of Shares	% holding
a) Nath Royal Ltd	13,03,087	21.94	13,03,087	21.94
b) Barkha Farms Pvt Ltd	6,47,000	10.89	6,47,000	10.89
c) Ferry Fax Farms Pvt Ltd	3,37,060	5.67	3,37,060	5.67



agritech  
( India ) Limited

	At at March 31, 2019 Rupees	At at March 31, 2018 Rupees
<b>13 Other Equity</b>		
Capital Reserve	74,76,462	74,76,462
Retained Earnings	1,00,96,34,274	1,01,81,37,905
	<b>1,01,71,10,736</b>	<b>1,02,56,14,367</b>

**14 Long term Borrowings**

	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	Amount	No. of Shares	Amount
<b>Issued, Subscribed and Paid up</b>				
16% Cumulative Redeemable Preference Shares of Rs.100	25,000	25,00,000	25,000	25,00,000
	<b>25,000</b>	<b>25,00,000</b>	<b>25,000</b>	<b>25,00,000</b>

**(a) Reconciliation of Number of Shares**

<b>16% Cumulative Preference Shares:</b>				
Balance as at the beginning of the year	25,000	25,00,000	25,000	25,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Balance as at the end of the year	<b>25,000</b>	<b>25,00,000</b>	<b>25,000</b>	<b>25,00,000</b>

**(b) Rights, Preferences and Restrictions attached to Shares**

Preference shares of Rs. 25,00,000 were redeemable at par in three equal installments at the end of the 3rd, 4th and 5th year from the date of allotment. However, non-redemption and non-declaration of dividend has resulted into entitlement of voting power to the preference share holders.

**(c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company**

	As at March 31, 2019		As at March 31, 2018	
	No of share	% Holding	No of share	% Holding
<b>16% Cumulative Preference Shares:</b>				
a) The New India Assurance Company Ltd	7,693	30.77	7,693	30.77
b) The United Insurance Company Ltd	5,769	23.08	5,769	23.08
c) The Oriental Insurance Company Ltd	5,769	23.08	5,769	23.08
d) The General Insurance Company Ltd	5,769	23.08	5,769	23.08

**15 Non-Current Provisions**

<b>Provisions for Employee Benefits</b>			
Gratuity		3,04,414	8,43,678
Leave encashment		91,043	1,06,970
		<b>3,95,457</b>	<b>9,50,648</b>

**16 Other Current Financial Liabilities - Trade Payable**

Sundry Creditors for raw materials	15,14,651	11,37,944
Sundry Creditors - service providers	3,13,362	5,45,199
	<b>18,28,013</b>	<b>16,83,143</b>

**17 Other Current Financial Liabilities**

Advance received against land sale from an associate company	-	3,30,000
Advance received from Associate Company	74,20,970	-
Payable to Staff	1,53,057	1,54,684
Statutory Liabilities	42,842	66,17,430
	<b>76,16,869</b>	<b>71,02,114</b>

**18 Other Current Financial Liabilities - Provisions**

<b>Provisions for Employee Benefits</b>			
Gratuity		7,11,569	16,001
Leave encashment		7,134	8,371
		<b>7,18,703</b>	<b>24,372</b>

	Year Ended March 31, 2019 Rupees	Year Ended March 31, 2018 Rupees
19 Revenue from Operations		
Sale of agricultural Produce:	16,57,624	16,43,228
	<u>16,57,624</u>	<u>16,43,228</u>
Details of Sales (Finished Goods)		
Mangos	16,57,624	16,15,194
Drumstick	-	28,034
	<u>16,57,624</u>	<u>16,43,228</u>
20 Other Income		
Sundry Balances Written back	-	56,869
Rent (Includes Rent of cold room & freezer room and Loading/unloading charges)	33,26,568	-
Profit on sale of shares	-	21,34,53,407
Profit on sale of Land	20,29,370	-
Profit on sale of maching (Traded)	-	7,94,601
Increase in value of standing crop (Biological Assets)	1,48,451	1,44,829
	<u>55,04,389</u>	<u>21,44,49,706</u>

	Year Ended March 31, 2019 Rupees	Year Ended March 31, 2018 Rupees
21 Employee Benefits Expense		
Salaries, Allowances and Bonus	21,91,660	19,04,088
Contract Labour Charges	15,29,529	12,65,204
Gratuity	98,210	47,200
Leave Encashment	(17,164)	21,810
	<u>38,02,235</u>	<u>32,38,302</u>
22 Depreciation Expense		
Depreciation on Tangible Assets	2,01,691	18,50,561
	<u>2,01,691</u>	<u>18,50,561</u>
23 Other Expenses		
A. PRODUCTION EXPENSES		
Packing material consumed (100% indogeneous)	0	28,853
Fertilizers consumed	6,71,352	4,47,636
Hammali & Transportation Exp	21,000	5,550
Power and Fuel	17,04,319	1,13,555
Repairs and Maintenance (Irrigation)	33,671	33,708
Other Farming Expenses	7,278	17,400
Total (A)	<u>24,37,620</u>	<u>6,46,702</u>
B. ADMINISTRATIVE EXPENSES		
Rates and Taxes	2,24,788	82,520
Insurance	6,764	2,575
Rent - cold & storage stores	21,00,000	-
Repairs and Maintenance (Others)	4,807	9,380
Traveling and Conveyance	1,45,000	44,000
Auditors' Remuneration: Audit Fee	35,400	35,400
Legal & Professional Expenses	2,14,738	3,87,913
Directors Sitting Fees	52,000	50,000
Telephone expenses	2,200	7,000
Printing & stationery	1,93,082	2,27,434
Share listing and registrar expenses	8,98,542	10,84,638
Share Selling expenses	-	19,30,356
Roc Expenses	10,200	-
Bank Charges	48,961	7,213
Advertisement Expenses	52,564	-
Loss on sale of Assets	6,240	-
Miscellaneous Expenses	2,84,346	2,66,825
Total (B)	<u>42,79,630</u>	<u>41,35,254</u>
TOTAL (A+B)	<u>67,17,251</u>	<u>47,81,956</u>

24 Fair Value Measurement

Particular	Carrying Amount		Fair Vaue	
	as at 31st March 2019	as at 31st March 2018	as at 31st March 2019	as at 31st March 2018
<b>FINANCIAL ASSETS</b>				
Financial Assets measured at amortised cost				
a) Non-Current Investment	30,62,52,712	30,62,51,712	30,62,52,712	30,62,51,712
b) Security Deposits	11,003	11,003	11,003	11,003
c) Trade Receivable	15,49,100	15,49,100	15,49,100	15,49,100
d) Cash on hand	12,869	26,205	12,869	26,205
e) Bank Balance	5,47,358	5,66,584	5,47,358	5,66,584
f) Advances to a related party	34,79,85,602	26,96,30,252	34,79,85,602	26,96,30,252
g) Advances against land	10,05,50,000	5,50,000	10,05,50,000	5,50,000
h) Advances to others	6,69,33,500	6,69,33,500	6,69,33,500	6,69,33,500
<b>FINANCIAL LIABILITIES</b>				
Financial Liabilities measured at amortised cost				
a) Non- Current Borrowings	25,00,000	25,00,000	25,00,000	25,00,000
b) Current Borrowings	-	-	-	-
c) Trade Payable	18,28,013	16,83,143	18,28,013	16,83,143
d) Current Maturity of Long term debts	-	-	-	-
e) Other Payables	76,16,869	71,02,114	76,16,869	71,02,114

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale

The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

**Discount rates used in determining fair value**

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value of financial assets and liabilities is the amount 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, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value:-

- a) Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.
- b) The fair value of the Company's interest borrowing received are determined using discount rate reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the end of reporting period was assessed to be insignificant.

#### Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the *fair* value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

##### Level -1

Quoted (unadjusted) price is active market for identical assets or liabilities

##### Level 2:

Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

##### Level 3

Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

## 25 Financial Instruments and Risk Review

### i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain inventor, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows

Particular	As at 31st March 2019	As at 31st March 2018
Net Debts (A) *	-30,43,12,941	-30,43,44,501
Equity (B)**	1,07,65,10,736	1,08,50,14,367
Debt Ratio (A/B)	-28.27	-28.05

\* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturities of non current borrowing net off Current Investment and cash and cash equivalent

\*\* Equity includes equity and others equity.

### ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk

### Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables.

As on	Amount in Rs
31st March, 2019	15,49,100
31st March, 2018	15,49,100

### Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis

### iii) Liquidity Risk

#### a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

#### b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been draw up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Particular	31st March 2019		31st March 2018	
	Less than 1 year	1-3 Year	Less than 1 year	1-3 Year
<b>Financial Liabilities</b>				
Trade Payables	7,20,606	11,07,407	16,83,143	-
Working capital demand Loan	-	-	-	-
Loan/Term Loan (at variable rate)	25,00,000		25,00,000	-
<b>Total</b>	<b>32,20,606</b>	<b>11,07,407</b>	<b>41,83,143</b>	<b>-</b>

#### c) Maturities of financial assets

The following table details the Company's expected maturity for financial assets. The table has been drawn up on based on the undiscounted contractual maturities of the financial assets including interest that will be earned such assets.

### iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.



**Agri-tech (India) Limited****Note to accounts for the financial year ended March 31, 2019**

	Year Ended March 31, 2019 Rupees	Year Ended March 31, 2018 Rupees
<b>26 Capital and Other Commitments:</b>		
<b>(a) Capital Commitments:</b>		
Estimated value of contracts in capital account remaining to be executed and not provided for	15,00,000	15,00,000
[Net of advances of Rs.5,00,000 (Previous Year: Rs. 5,00,000)]		
<b>27 Contingent Liabilities:</b>	<b>NIL</b>	<b>NIL</b>
<b>28</b> In the opinion of the Board, Current Assets, Loans and advances are approximately of the value stated, if realized in the ordinary course of business.		
<b>29</b> a) The Company's income being agricultural income, the Company does not expect any liability for income tax.		
b) In view of agriculture income being earned by the Company which is exempt from levy of Income Tax; despite being carried forward losses and unabsorbed depreciation, no deferred tax assets have been recognized as a matter of prudence.		
<b>30</b> The Company has single reportable segment namely Farming Activity for the purpose of Indian Accounting Standard 108 on Operating Segment , therefore, the information related to Segmental Reporting has not been provided.		
<b>31</b> (i) In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.		
<b>32</b> Related party disclosure as per Indian Accounting Standard 24:		
<b>(a) List of Related Parties</b>		
1) TechIndia Nirman Ltd		
2) Nath Bio-Genes (India) Ltd.		
3) Nath Biotechnologies Ltd		
4) Paithan Mega Food Park Pvt. Ltd.		
<b>(b) Key Management personnel</b>		
Mr. Akash Kagliwal, Whole Time Director		
Mr Rajendra Sharma, Chief Financial Officer		

**(c) Transaction with related parties****Amount in Rs**

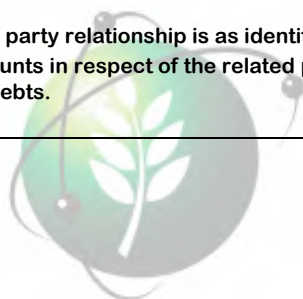
List of related parties	Transactions	Current Year	Previous Year
Mr. Rajendra Sharma	Remuneration	12,60,971	11,23,968
TechIndia Nirman Ltd	Loan Given	20,00,00,550	11,50,000
	Loan Recovered	10,00,00,000	-
	Transfer (Debit to party )	4,05,03,291	6,28,52,294
	Transfer (Credit to party )	2,00,01,650	6,01,87,753
Nath Bio-genes (India) Ltd	Loan Given	4,83,56,257	12,90,00,000
	Loan Recovered	4,82,47,287	10,44,92,441
	Transfer (Debit to party )	1,51,650	6,09,57,640
	Transfer (Credit to party )	2,08,16,142	6,74,25,098
Nath Bio-technologies Ltd	Loan Given	-	4,13,10,000
	Loan Recovered	26,56,318	1,28,000
	Transfer (Debit to party )	2,48,17,175	73,500
	Transfer (Credit to party )	2,44,35,000	-
Paithan Mega Food Park Pvt. Ltd.	Loan Given	50,00,000	2,59,84,087
	Investment made in Equity Shares	-	2,05,00,000
	Transfer (Credit to party )	-	73,500

**(D) Outstanding balance of related parties****Amount in Rs.**

	Current Year (Dr)	Dr/Cr	Previous Year (Dr)	Dr/Cr
Nath Bio-genes (I) Ltd	74,20,970	Cr	2,05,55,523	Cr
Nath Bio-technologies Ltd	7,62,30,617	Dr	7,85,04,760	Dr.
Paithan Mega Food Park Pvt.	3,85,00,000	Dr	3,35,00,000	Dr.
TechIndia Nirman Ltd	22,19,11,746	Dr	10,14,09,555	Dr.

**NOTES :**

1. Related party relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts in respect of the related parties have been written off during the year. Also, no accounts have been provided for as doubtful debts.



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( India ) Limited

33 The basic and diluted earnings per share in terms of Indian Accounting Standard 33 on Earnings per Share has been calculated as under: -

	Current Year (In Rs)	Previous Year (In Rs)
<b>Numerator</b>		
Net Profit / (Loss) as per Statement of Profit & Loss	-85,03,631	20,56,82,082
Less : Dividend on Preference Shares	-	-
Total	-85,03,631	20,56,82,082
<b>Denominator</b>		
Weighted Average Number of Equity Shares outstanding	59,40,000	59,40,000
Basic and Diluted Earnings per share is arrived at by dividing Numerator by Denominator	-1.43	34.63
The nominal value per Equity Share in Rupees	10	10

34 The accounts of trade payable and certain loans & advances are subject to confirmation and reconciliation, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management the ultimate difference will not be material.

35 Foreign Currency Transactions

	Current Year (In Rs)	Previous Year (In Rs)
i) CIF value of imports	Nil	Nil
ii) Expenditure in foreign currency	Nil	Nil
iii) FOB Value of Export	Nil	Nil
iv) Earnings in foreign currency:	Nil	Nil

36 Details related to Investments made, Loans and Advances as per Section 186 of the Companies Act 2013.

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Investment made	Amount outstanding as on 31st March, 2019	Maximum outstanding during the year
<b>Investment</b>	08.08.2016	50,00,00,000			
Paithan Mega Food Park Pvt. Ltd.			12,30,00,000	12,30,00,000	12,30,00,000
Nath Bio-Genes (India) Limited			18,32,51,712	18,32,51,712	18,32,51,712

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Loan granted during the year	Amount outstanding as on 31st March, 2019	Maximum outstanding during the year
<b>Loans and Advances</b>	08.08.2016	50,00,00,000			
Nath Bio-technologies Ltd			2,48,17,175	7,62,30,617	7,62,30,617
Nath Biogenes (I) Ltd			4,85,07,907	0	2,82,53,203
Paithan Mega Food Park Pvt. Ltd.			-	3,85,00,000	3,35,00,000
Techindia Nirman Limited			24,05,03,841	22,19,11,746	10,94,59,013
Nature Tech Foods Pvt. Ltd.			-	5,84,33,500	5,84,33,500
Technocraft Ind Ltd			-	75,00,000	75,00,000
Shri Hari Associates Pvt. Ltd.			-	10,00,000	10,00,000
				<b>40,35,75,863</b>	<b>31,43,76,333</b>

(i) In respect of above parties, rate of interest is Nil.

**37 Disclosure as per Indian Accounting Standard 19 – Employee Benefits:**

The Company has classified various benefits provided to employees as under:

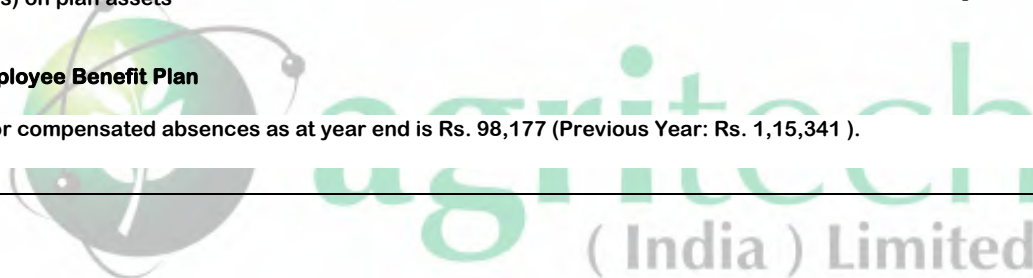
**I Defined Contribution Plans**

- a Provident Fund
- b Superannuation Fund
- c State Defined Contribution Plans
  - i. Employers' Contribution to Labour Welfare Fund
  - ii. Employers' Contribution to Employee's Pension Scheme 1995
  - iii. Employers' Contribution to Employee's State Insurance Commission

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss:

	<b>Year Ended March 31, 2019 Rupees</b>	<b>Year Ended March 31, 2018 Rupees</b>
<b>II Defined Benefit Plan</b>		
<b>Gratuity</b>		
<b>i</b> In accordance with Indian Accounting Standard 19 actuarial valuation was done in respect of the aforesaid	<b>Year Ended March 31, 2019</b>	<b>Year Ended March 31, 2018</b>
Discount Rate (Per annum)	7.79%	7.88%
Rate of increase in Compensation Levels (Per annum)	6.00%	6.00%
<b>ii Changes in the Fair value of Plan Assets</b>	<b>Year Ended March 31, 2019 Rupees</b>	<b>Year Ended March 31, 2018 Rupees</b>
Present Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Actuarial Gain/ (Loss) on Plan Assets	-	-
Contributions	-	-
Benefits Paid	-	-
<b>Fair Value of Plan Assets at the end of the year</b>	<b>-</b>	<b>-</b>
<b>iii Changes in the Present Value of Obligation</b>	<b>Year Ended March 31, 2019 Rupees</b>	<b>Year Ended March 31, 2018 Rupees</b>
Present Value of Obligation at the beginning of the year	8,59,679	2,72,447
Interest Cost	67,743	19,780
Past Service Cost	-	-
Current Service Cost	30,467	27,420
Curtailement Cost/ (Credit)	-	-
Settlement Cost/ (Credit)	-	-
Benefits Paid	-	-
Actuarial (Gain)/ Loss	58,094	5,40,032
<b>Present Value of Obligation at the end of the year</b>	<b>10,15,983</b>	<b>8,59,679</b>
<b>iv Amount recognised in the Balance Sheet</b>	<b>Year Ended March 31, 2019 Rupees</b>	<b>Year Ended March 31, 2018 Rupees</b>
Present Value of Obligation at the end of the year	10,15,983	8,59,679
Fair Value of Plan Assets	-	-
<b>Net Liability/ (Asset) recognised at the end of the year</b>	<b>10,15,983</b>	<b>8,59,679</b>

<b>v</b>	<b>Percentage of each category of plan assets to total fair value of plan assets</b>	<b>As at March 31, 2019 Rupees</b>	<b>As at March 31, 2018 Rupees</b>
		100%	100%
<b>vi</b>	<b>Expenses recognised in the Statement of Profit and Loss</b>	<b>Year Ended March 31, 2019 Rupees</b>	<b>Year Ended March 31, 2018 Rupees</b>
	Current Service Cost	30,467	27,420
	Past Service Cost	-	-
	Interest Cost	67,743	19,780
	Expected Return on Plan Assets	-	-
	Curtailement Cost/ (Credit)	-	-
	Settlement Cost/ (Credit)	-	-
	Actuarial (Gain)/ Loss	-	-
	<b>Total Expenses recognised in the Statement of Profit and Loss</b>	<b>98,210</b>	<b>47,200</b>
<b>vii</b>	Expected Contribution to Gratuity Fund for the next year is Rs. NIL (Previous Year: Rs. NIL).		
<b>viii</b>	Details of Present Value of Obligation, Plan Assets and Experience Adjustment:		
		<b>Year Ended March 31, 2019 Rupees</b>	<b>Year Ended March 31, 2018 Rupees</b>
	Present value of obligation	10,15,983	8,59,679
	Fair value of plan assets	-	-
	(Surplus)/ Deficit	(10,15,983)	(8,59,679)
	Experience Adjustments:		
	(Gain)/ Loss on plan liabilities	-	-
	Gain/ (Loss) on plan assets	-	-
<b>III</b>	<b>Other Employee Benefit Plan</b>		
	Liability for compensated absences as at year end is Rs. 98,177 (Previous Year: Rs. 1,15,341 ).		



**38 Outstanding dues to Micro and Small Enterprises:**

There are no dues payable to suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2019.

**39** Previous year figures have been reclassified to conform to this year's classification.

Signatures to Notes "1" to "39" forming part of these Financial Statements.

**For Ashok R Majethia & Co**  
Firm Registration No.: 127769W  
Chartered Accountants

**For and on behalf of the Board of Directors**

**Ashok Majethia**  
Proprietor  
Membership No.:124781

**Satish Kagliwal**  
Director  
DIN No.: 00119601

**Sweta Kagliwal**  
Director  
DIN No.: 02052811

Place:Aurangabad  
Date: 30.05.2019

**Rajendra Sharma**  
Chief Financial Officer

**Reshma Talbani**  
Company Secretary



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**FORM A**

1.	Name of the Company	AGRI-TECH (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2019
3.	Type of Audit qualification	NIL
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors report	NA
6.	Additional comments from the board/audit committee chair	NA
7.	To be signed by:	
	CEO/Managing Director	Mr. Akash Kagliwal Managing Director (Resigned on 25.03.19)
	 CFO	Mr. Rajendra Sharma CFO
	Auditors of the Company	For Ashok R Majethia & Co. Chartered Accountants FRN 127769W
	Audit Committee Chairman	Ashok Majethia Proprietor Membership No 124781
		Mr. Kashinath Iyer Chairman, Audit Committee

## **AGRI-TECH (INDIA) LIMITED**

Registered Office: Nath House, Nath Road, Aurangabad – 431005

### **ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting venue)  
ANNUAL GENERAL MEETING – Saturday, August 03, 2019

Reg. Folio No./ DP ID & Client ID No.: \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of the attending member (in block letters)

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Name of proxy (in block letters, to be filled in by the proxy attending instead of the member)

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I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Saturday, August 03, 2019 at 11.00 a.m.

\_\_\_\_\_  
Member's / Proxy's Signature

Notes:

- 1) Interested joint members may obtain attendance slips from the Registered Office of the Company.
- 2) Members / joint members / proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the Auditorium.
- 3) The proxy form must be deposited so as to reach the Registered Office of the Company not less than FORTY-EIGHTHOURS before the time of the Annual General Meeting.

..... TEAR HERE ..... (India) Limited

## **AGRI-TECH (INDIA) LIMITED**

Registered Office: Nath House, Nath Road, Aurangabad – 431005

### **PROXY FORM**

Reg. Folio No. / DP ID & Client ID No.: \_\_\_\_\_ No. of shares held: \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member / members of the above- named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ of failing him / her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Saturday, August 03, 2019 at 11.00 a.m.

Signature:

Affix ₹ 1/- Revenue Stamp
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Date: