

**30<sup>th</sup>**  
**Annual Report**  
**2019-2020**



**ASHIANA AGRO INDUSTRIES LIMITED**



**ANNEXURE A TO THE DIRECTORS' REPORT FORM AOC-1**

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**ANNEXURE B TO THE DIRECTORS' REPORT  
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)**

**ANNEXURE C TO THE DIRECTORS' REPORT  
FORM No. MR-3  
SECRETARIAL AUDIT REPORT**

**ANNEXURE D TO THE DIRECTORS' REPORT  
Form No. MGT-9  
EXTRACT OF ANNUAL RETURN**

**ANNEXURE E TO THE DIRECTORS' REPORT**  
[Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]



**BOARD OF DIRECTORS**

Shri Pavan Kumar Matli, Whole Time Director

Shri Vangallu Kodanda Ram, Director

Shri Kranthikumar Chimakurthi, Director

Dr. Matli Srutha Keerthi, Director

Shri Vamsidhar Reddy Mandipati, Director

**COMPANY SECRETARY**

Shri E.D.M.Menon

**REGISTERED OFFICE**

No.792/5, Eswari Hotel Complex, Bangalore High Road, Sunguvarchatram,  
Sriperumbudur Taluk, Kancheepuram Dist., Pincode -602 106, Tamil Nadu

Phone: 044-2834 4820

Website: [www.aail.in](http://www.aail.in), Email: [ashianaagro@gmail.com](mailto:ashianaagro@gmail.com)

**CORPORATE OFFICE**

New No.16/3, Old No.13/3, Vidyodaya 1st Cross Street,  
T.Nagar, Chennai – 600 017 Phone: 044-2834 4820

**AUDITORS**

SKBR&Associates,

Chartered Accountants,

No.3-1-539 Tulasi Nilayam, Lakshmipuram,

Stonehousepet, Nellore-524002

**REGISTRAR & SHARE TRANSFER AGENTS**

M/s.Link Intime India Pvt.Ltd.

Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,  
Near Savitri Market, Janakpuri, New Delhi-110058

Phone: +91 11 49411000| Extn-7106

Fax: +91 11 4141 0591 E-mail ID: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in)



## NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of the Company will be held on Thursday, the 24th September, 2020 at 11 AM through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2020 and the Profit & Loss Account for the year ended on that date together with Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Smt. Matli Srutha Keerthi (DIN:07159336) who retires by rotation and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies’ Act, 2013 and the rules made there under ( including any statutory modifications or enactment thereof) read with Schedule V to the Companies Act, 2013 and pursuant to applicable Article of the Article of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr Pavan Kumar Matli (Din No.02438906) as Whole Time Director of the Company for a period of five years commencing from 01.07.2020 on the remuneration, terms and conditions as recommended by the Remuneration Committee and as set out in the explanatory statement annexed to the notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr Pavan Kumar Matli, Whole Time Director including the monetary value thereof to the extent recommended by the Remuneration Committee from time to time as may be considered appropriate subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution”.

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

**“RESOLVED THAT** pursuant to provisions of Section 162 of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, Shri Vangallu Kodanda Ram (DIN: 06967765), who was appointed as an Additional Director by the Board of Directors effective from 12.8.2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation”.

By Order of the Board  
For ASHIANA AGRO INDUSTRIES LTD.  
Sd/-  
Pavan Kumar Matli  
Whole Time Director

Place: Chennai  
Date: 24th August, 2020

**NOTES**

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No.3 and 4 of the accompanying Notice is annexed hereto. The Board of Directors of the company at its meeting held on 12th August, 2020 considered that the special business under No.3 and 4 being considered unavoidable, be transacted at the 30th AGM of the company.
2. The Register of members and share transfer books of the company shall remain closed for a day, i.e., on 17th Sept., 2020 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cutoff date will be entitled to cast their votes by remote e-Voting or for those Members participating in the AGM through VC/OAVM facility.
3. General Instructions for accessing and participating in the 30th AGM through VC/OAVM facility and voting through electronic means including remote e-voting.
  - a. In view of the outbreak of the COVID 19 pandemic, social distancing norm to be followed and the continuing restrictions on movement of persons at several places in the country and pursuant to various circulars/guidelines issued by MCA/SEBI, the 30th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 30th AGM shall be the Registered Office of the Company.
  - b. In terms of the MCA circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 30th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 30th AGM through VC/OAVM facility and e-Voting during the 30th AGM.
  - c. In line with the MCA/SEBI circulars, the Notice of the 30th AGM along with Annual Report will be available on the website of the Company at [www.aail.in](http://www.aail.in) on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. <https://instavote.linkintime.co.in>. Keeping in view the difficulties faced in dispatching physical copies of Annual Report due to the pandemic, only soft copies will be forwarded through email. Those who have not registered their email ID, may do so. For assistance, please contact the RTA, M/s.LinkIntime India Pvt. Ltd.
  - d. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
  - e. Link Intime India Pvt. Ltd.(Link) will be providing facility for voting through remote e-Voting, for participation in the 30th AGM through VC/OAVM facility and e-Voting during the 30th AGM, guidelines for which are separately given.
  - f. Members may join the 30th AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10.30 AM IST i.e., 30 minutes before the time scheduled to start the 30th AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the 30th AGM.
  - g. Members may note that the VC/OAVM facility provided by Link, allows participation of at least 1000 members on a first-come-first served basis. The largest shareholders, (i.e., shareholders holding 2% or more shareholding) promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the 30th AGM without any restriction.
  - h. Attendance of the Members participating in the 30th AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. At the twenty ninth AGM held on 26th Sept., 2019 the Members approved appointment of M/s SKBR & Associates, Chartered Accountants, Nellore (Firm Registration No.017755S with the Institute of Chartered Accountants of India) as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 34th Annual General Meeting to be held in Sept., 2024, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away with by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 30th AGM.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s.LinkIntime India Pvt.Ltd. for assistance in this regard.



6. Members are requested to preferably send their queries to the Regd. Office seven days before the date of AGM.
7. Pursuant to the provisions of Section 108 of the Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 30th AGM and facility for those Members participating in the 30th AGM to cast vote through e-Voting system during the 30th AGM.
8. Electronic copy of all documents referred to in the Notice of 30th AGM and Explanatory Statement shall be available for inspection in the website of the Company.
9. **Remote e-Voting Instructions for shareholders:**

The voting period begins on 21.09.2020 at 9.30 AM and ends on 23.09.2020 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 17.09.2020(record date) may cast their vote by remote e-Voting. The e-voting module shall be disabled by LIPL for voting thereafter.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

**A. User ID: Enter your User ID**

- Shareholders/members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/members holding shares in CDSL demat account shall provide either 'C' or 'D', above
- Shareholders/members holding shares in NSDL demat account shall provide 'D', above
- Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

➤ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

➤ Click "confirm" (Your password is now generated).

**NOTE:** If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.



8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character(@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**Process and manner for attending the Annual General Meeting through InstaMeet (VC/OAVM)**

- a. Members may join the 30th AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10.30 AM IST i.e., 30 minutes before the time scheduled to start the 30th AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the 30th AGM.

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>  
Select the "**ASHIANA AGRO INDUSTRIES LTD.**" and '**Event Date**' and register with your following details: -
- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
  - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
  - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.

Click "**Go to Meeting**" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.



**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet: (VC/OAVM)**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet (VC/OAVM):**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.





## Annexure

**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by connecting to the following Link:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/> or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <u>Run a temporary application</u> .  Click on <u>Run a temporary application</u> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

By Order of the Board  
For ASHIANA AGRO INDUSTRIES LTD.  
Sd/-  
Pavan Kumar Matli  
Whole Time Director

Place: Chennai  
Date: 24th August, 2020

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES' ACT, 2013****ITEM NO.3**

As the shareholders are aware, the appointment of Mr Pavan Kumar Matli (Din No.02438906) as Whole Time Director expired on 30th June, 2020. The Board of Directors have, in their meeting held on 12th Aug., 2020, subject to the approval of shareholders in the forthcoming AGM, re-appointed Mr Pavan Kumar Matli as a Whole Time Director for a further period of five years with effect from 1st July, 2020, on the remuneration, terms and conditions recommended by the remuneration committee as set out herein:

- a) Salary : Rs.55,000 per month with annual increment of Rs. 5,000
- b) Residential accommodation: Shall be provided free furnished residential accommodation
- c) Perquisites and allowances: In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to Annual salary in a financial year:
  - i) Gas, electricity, water, furnishing and other amenities and repairs at his residence
  - ii) Club fees: Actual fees of one Club reimbursed; but no life membership fees
  - iii) Leave Travel concession: For self and family once in a year incurred in accordance with the rules of the Company
  - iv) Facility of one car with driverThe above perquisites and allowances shall be evaluated as per income tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.
- d) Other benefits:
  - i) Contribution to provident fund, pension/superannuation/gratuity fund schemes in accordance with the rules and regulations of the company in force from time to time,
  - ii) One month leave with full salary for every eleven months of service
  - iii) Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses,
  - iv) Medical/Personal accident/Travel insurance; Actual premium to be paid by the company for self and family.
  - v) Telephone: Free telephone facility at residence including mobile phone and other suitable communication facilities.

The above benefits will not be included in the computation of the ceiling on perquisites and allowances.



- e) Minimum Remuneration: Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr.Pavan Kumar Matli, Whole Time Director, the company has no profits or its profits are inadequate, the company will pay a sum mentioned at a)above as minimum remuneration .

Mr.Pavan Kumar Matli, Whole Time Director, being the appointee and Dr.Matli Srutha Keerthi, being his relative may be deemed to be concerned or interested in the said Resolution. No other director, key managerial personnel or their relatives are concerned or interested in the said Resolution.

This resolution is recommended for the approval of Members by way of Ordinary Resolution.

**ITEM NO.4**

Shri Vangallu Kodanda Ram, S/o Shri V.S.Reddy, New No.20, Plot No.65, 4th Main Road, Natesan Nagar, Virugambakkam, Chennai 600 092 was appointed as Additional Director of the Company pursuant to provisions of Section 152 of the Companies Act, 2013 with effect from 12th Aug., 2020, who holds upto the forthcoming Annual General Meeting. He is the nominee of Serengeti Holdings Pvt. Ltd., Promoter of your Company. His term of office will be subject to retirement of directors by rotation. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Shri Vangallu Kodanda Ram as a Director.

Shri Vangallu Kodanda Ram, being the appointee may be deemed to be concerned or interested in the said Resolution. No other director, key managerial personnel or their relatives are concerned or interested in the said Resolution.

This resolution is recommended for the approval of Members by way of Ordinary Resolution.

**BRIEF PROFILE OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 30th ANNUAL GENERAL MEETING AS REQUIRED IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT**

At the ensuing AGM Smt. Matli Srutha Keerthi (DIN:07159336) retires by rotation and is eligible for re-election. The term of Shri Pavan Kumar Matli as Whole time Director expired on 30th June, 2020 and the Board in their meeting held on 12th August, 2020 has re-appointed as Whole Time Director for another term of five years w.e.f. 01st July, 2020 subject to approval of shareholders in the forthcoming AGM. Shri Vangallu Kodanda Ram, S/o Shri V.S.Reddy, New No.20, Plot No.65, 4th Main Road, Natesan Nagar, Virugambakkam, Chennai 600 092 was appointed as Additional Director of the Company pursuant to provisions of Section 152 of the Companies Act, 2013 with effect from 12th Aug., 2020, who holds upto the forthcoming Annual General Meeting.

**Brief profile of these Directors under Corporate Governance code are as under:-****1. Mr.Pavan Kumar Matli**

Mr Pavan Kumar Matli is a qualified Engineer (B.E.Mechanical Engineering) with specialization in the field of automotive engineering, automotive modeling and simulation techniques. He understands vehicle design and can contribute to operational efficiency of vehicles. He is very practical and is a quick learner of engineering trends even besides his field of specialization. Mr Pavan hails from an agricultural background. He can contribute in increase in better quality of agricultural produce and increase in production by introducing modern techniques.

**Companies other than Ashiana Agro Industries Ltd. in which MrPavan Kumar Matli holds Directorship and Committee Membership****Directorship:**

Serengeti Holdings Pvt.Ltd.

River View Apartments Chennai Pvt.Ltd.

Prabhat Publishers Pvt.Ltd.

Samhita Enterprises Pvt.Ltd.

Lipi Enterprises Pvt.Ltd.

Pixie Enterprises Pvt.Ltd.

**Chairman of Board Committees - Nil**

**Member of Board Committees - Nil**

**Shareholding in Company - Nil**



## 2. Dr.MatliSruthaKeerthi

Dr.MatliSruthaKeerthi is a Dental Doctor. She was appointed to comply with the SEBI guidelines and listing agreement which stipulates that all listed Companies should have a Woman Director on its Board effective from 1st April, 2015. She was appointed on 25th March, 2015

### **Companies other than Ashiana Agro Industries Ltd. in which Dr.Matli Srutha Keerthi holds Directorship and Committee Membership**

**Directorship** - Nil

**Chairman of Board Committees** - Nil

**Member of Board Committees** - Nil

**Shareholding in Company** - Nil

## 3. Shri Vangallu Kodanda Ram

Shri Vangallu Kodandaram, an alumnus of Loyola Institute of Business Admn., Chennai, is a double Post Graduate from Central Michigan University, Mt pleasant USA. in Master of Science in Administration and Kingston College, Burnaby, Canada. in information resource management. His Engg. Degree is from Sri Venkateswara College of Engg, University Of Madras, India.

Before becoming a Director on the Board of Diplomat Enterprises Pvt. Ltd., Mr Kodandam had a successful career in various multinational technological companies at senior positions.

He has extensive experience in system administration, human resource and information management. He has good understanding of warehousing and supply chain management in manufacturing industries, in Printing and Publishing modules in the education industry, in Software Deployment solutions like IBM –Tivoli, Microsoft –SMS / SoftGrid and CA-Unicenter and hands on Experience in developing business process solution with multiple third party software integration. His strong organizational skills have already been demonstrated in the areas of System Installation/Configuration, Troubleshooting and Problem solving, PC training and hardware & software purchasing. To top it all, he has excellent Corporate communication skills with good business acumen, Analytical, problem-solving, decision-making and project management skills.

### **Companies other than Ashiana Agro Industries Ltd. in which Mr Vangallu Kodanda Ram holds Directorship and Committee Membership**

#### **Directorship:**

Serengeti Holdings Pvt.Ltd

Rakhi Transports Pvt. Ltd.

Zainab Trading Pvt. Ltd.

Diplomat Enterprises Pvt. Ltd.

Vasavi Enterprises Pvt. Ltd.

Hiwide Enterprises Pvt. Ltd.

Prabhat Publishers Pvt. Ltd.

Star Alcobev& Distributors Pvt.Ltd.

**Chairman of Board Committees** - Nil

**Member of Board Committees** - Nil

**Shareholding in Company** - Nil

By Order of the Board  
For ASHIANA AGRO INDUSTRIES LTD.

Sd/-

Pavan Kumar Matli  
Whole Time Director

Place: Chennai  
Date: 24th August, 2020

**DIRECTORS' REPORT**

To The Members

Your Directors take pleasure in presenting their 30th Annual Report and Audited Accounts of the Company for the year ended 31st March, 2020.

**FINANCIAL HIGHLIGHTS**

The summarized financial results for the year ended 31st March, 2020 are as follows:-

	Rupees in Lacs			
	<b>2019-20</b>		<b>2018-19</b>	
Total Income		102.02		102.85
Profit before Interest & Depreciation		(-)0.90		(-)3.47
Interest:		-		-
Depreciation:	0.01	(-)0.01	0.01	(-)0.01
Profit before tax		(-)0.89		(-)3.48
Less: Tax Expenses		-		-
Profit/Loss(-) for the Year		(-)0.89		(-)3.48
Balance Loss (-) brought forward from previous year		(-)223.13		(-)219.65
Balance carried to Balance Sheet (Loss)		(-)224.02		(-)223.13

Keeping in view the accumulated losses and the losses for the year under review, the directors are unable to recommend payment of any dividend for the year under review.

As regards "other notes to Accounts", the directors wish to clarify that the loan has been advanced to Diadem enterprises Pvt. Ltd duly complying with the relevant provisions of the Companies' act, 2013 and is within the permissible limit laid down under the provisions of the said Act. Pending deployment of funds in other Projects, the company could earn interest to meet its day to day expenses and other liabilities. The loan is repayable on demand. The Company is in the process of identifying Projects wherein it can invest its funds for the long term for the benefit of its shareholders.

**OPERATIONS**

In the last month of FY.2019-2020, the COVID-19 pandemic developed rapidly into a global crisis forcing government to enforce lock downs of all economic activity. For the company the focus immediately shifted to ensuring the health and well being of all employees and on minimizing disruption to services for all our customers. As on today, work from home was enabled to almost all employees to work remotely and securely. Needless to reiterate that we all are going through the most challenging times in recent memory.

The new management has identified Packaging Materials business as a new area. The new management has the expertise and experience to run this type of business. The Members have passed necessary Resolution to amend the Memorandum of Association of the Company enabling the company to take up the new business.

**DIRECTORS**

The term of Shri Pavan Kumar Matli (DIN:02438906) as Whole time Director expired on 30th June, 2020 and the Board in their meeting held on 12th Aug., 2020 has re-appointed as Whole Time Director for another term of five years w.e.f. 01st July, 2020 subject to approval of shareholders in the forthcoming AGM. At the ensuing AGM Smt. Matli Srutha Keerthi (DIN:07159336) retires by rotation and is eligible for re-election. Shri Radesh Rangarajan resigned w.e.f. 12th Aug., 2020. The Board has appointed Shri Vangallu Kodanda Ram (DIN:06967765) as Additional Director who holds office only upto the ensuing AGM. Resolutions seeking approval of shareholders for re-appointments of these directors forms part of the Notice.

Shri Kranthikumar Chimakurthi and Shri Vamsidhar Reddy Mandipati continue as Independent Directors. Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed there under and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company. During the year under review, the non-executive directors of the company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of



attending meetings of the Board/Committee of the Company. Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on 31.03.2020 are Shri Pavan Kumar Matli, Whole Time Director, Shri E.D. Mohanan Menon, Company Secretary and Shri Nandhivarman G, Chief Finance Officer. 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 process, information and functioning, etc. In a separate meeting of Independent Directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated.

#### **BOARD MEETINGS**

During the Financial Year ended 31.03.2020, Board Meetings held on 12.04.2019, 27.05.2019, 08.08.2019, 26.09.2019, 07.11.2019 and 10.02.2020 and Independent Directors held a separate meeting on 30th March, 2020.

Your Company has a policy of appointing adequately qualified persons only to the Board keeping in view the requirements of listing agreement with the stock exchanges and the Corporate Governance guidelines.

#### **COMMITTEE MEETINGS**

During the Financial Year under reporting, Audit Committee met on 12.04.2019, 27.05.2019, 08.08.2019, 26.09.2019, 07.11.2019 and 10.02.2020. Stake holders Grievances Committee met on 10.04.2019, 08.07.2019, 07.10.2019 and 08.01.2020. Nomination and Remuneration Committee met on 27.05.2019 and 26.09.2019.

#### **INDEPENDENT DIRECTORS**

Shri Vamsidhar Reddy Mandipati and Shri Kranthikumar Chimakurthi continue as Independent Directors on the board of the Company. Shri Kranthikumar Chimakurthi and Shri Vamsidhar Reddy Mandipati independent directors, have furnished a declarations to the company under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies' Act, 2013.

Independent directors held a separate meeting on 30th March, 2020 to review the operations, evaluate other directors and assess the flow of information to shareholders and regulatory compliances.

#### **BOARD COMMITTEES**

##### **AUDIT COMMITTEE**

Shri Kranti Kumar Chimakurthi, an Independent Director continues as Chairman and Shri Vamsidhar Reddy Mandipati, another Independent Director and Mr. Pavan Kumar Matli, Whole time Director continue as Members w.e.f. 08.11.2018. Audit Committee met six times during the Financial Year on 12.04.2019, 27.05.2019, 08.08.2019, 26.09.2019, 07.11.2019 and 10.02.2020. Shri E.D.M. Menon, Company Secretary is Secretary to the Committee.

The role and duties of the audit committee have been defined by the Board of directors and generally cover the areas mentioned under Clause 49 of the Listing Agreement besides other terms as may be referred to the Committee by the Board of Directors from time to time.

##### **STAKEHOLDERS GRIEVANCES COMMITTEE**

Shri Vangallu Kodanda Ram, Director has taken up as Chairman w.e.f. 12.08.2020 due to the resignation of Shri Radesh Rangarajan, Shri Pavan Kumar Matli, WTD and Dr. Matli Srutha Keerthi, Director continues as Members. Stakeholders Grievances Committee met four times during the Financial Year on 10.04.2019, 08.07.2019, 07.10.2019 and 08.01.2020.

Shri EDM Menon, Company Secretary is the compliance officer. The Company has attended to all valid requests for transfer received during the year ended 31st March, 2020 and no such transfer is pending.

##### **NOMINATION & REMUERATION COMMITTEE**

Shri Vamsidhar Reddy Mandipati, Independent Director continues as Chairman and Shri Krantikumar Chimakurthi continue as Members. Shri Vangallu Kodanda Ram replaced Shri Radesh Rangarajan as Member due to the latter's resignation w.e.f. 12.08.2020. The Committee met twice during the Financial Year on 27.05.2019 and 26.09.2019 to review the remuneration of Directors, Executives and others.

##### **SHARE TRANSFER COMMITTEE**

The Share Transfer Committee has been formed to look into share transfer and related applications received from Shareholders, with a view to accelerate the transfer procedures. The Committee inter-alia considers applications for transfer, transmission, split, consolidation of share certificates and cancellation of any share certificate in compliance with the provisions in this regard. As per Regulation 40 of Listing Regulations, as amended, shares of the Company can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or



transposition of securities. The Committee is authorised to sign, seal or issue any new share certificate as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed. The Committee meets as and when there are matters to be considered by them.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has advanced a loan of Rs.150.00 lacs to M/s. Diadem Enterprises Pvt Ltd., Chennai at an interest rate of 10% p.a. This loan is repayable on demand. M/s. Diadem Enterprises Pvt.Ltd. is the manufacturer of multi coloured labels for various products. Other than this, your Company has not given any loan, provided any guarantees or made any investments in any other company.

#### **CORPORATE SOCIAL RESPONSIBILITY**

The Company is fully aware of its corporate social responsibility. Your company is not presently involved in any manufacturing activity and is not making any profit. As it is involved in trading activities in a limited way right now, it has very limited employees. When it expands its operations it will earmark a part of its revenue for social initiatives in and around the area of its operations.

#### **RISK MANAGEMENT POLICY**

The Company will have a risk management policy as and when it restarts its trading/manufacturing operations in a large scale.

Company's risk will be covered adequately by insurance policies in the long term.

#### **FIXED DEPOSITS**

Your Company has not accepted or invited any fixed deposits including from the Public and, as such, no amount of principal or interest was outstanding as of Balance Sheet date.

#### **STATUTORY AUDITORS**

Shareholders have in their last AGM held on 26.09.2019, approved M/s.SKBR&Associates, Chartered Accountants, No.3-1-539 Tulasi Nilayam, Lakshmipuram, Stonehousepet, Nellore-524002(AP) (Firm Regn.No.017755S, with the Institute of Chartered Accountants of India) as Statutory Auditors of the Company to hold office for a term of five years from the conclusion of the 29th Annual General Meeting until the conclusion of the 34th Annual General Meeting to be held in Sept., 2024, subject to ratification of appointment by shareholders in every Annual General Meeting to be held upto Sept.,2023 on the remuneration as may be mutually agreed between the Audit Committee and the Statutory Auditors. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 30th AGM.

#### **SECRETARIAL AUDITORS**

Pursuant to provisions of section 204 of the Companies Act, 2013 and Companies (appointment of Managerial Personnel) Rules, 2014 the Board of Directors of the Company has appointed Mr.T.Durga Prasad, Practising Company Secretary, Chennai, Membership No.6316 (Certificate of Practice No.154581) to undertake the Secretarial Audit of the Company for the Financial Year ended 31st March, 2020. The Secretarial Audit Report in the Prescribed Form No. MR – 3 dated 24th August, 2020 is annexed as Annexure 'C'. Mr.Durga Prasad has been re-appointed as Secretarial Auditors for 2020-21 also.

#### **COMMENTS IN THE SECRETARIAL AUDIT REPORT**

With reference to comment in second page of the Secretarial Auditor's report "Some of the forms that were filed during the year under review with Ministry of Corporate Affairs were filed with delay", we have to report that only one Form MGT-14 concerning approval of Unaudited Financial Results was filed late with additional fees for late filing

#### **CHIEF FINANCIAL OFFICER**

In accordance with the Rules, Mr.G.Nandhivarman from Chennai has been appointed as Chief Finance Officer of the Company during the Financial Year 2014-15. He continues as Chief Financial Officer. Mr.Nandhivarman is experienced and adequately qualified to look after the financial affairs of the Company.

#### **INTERNAL AUDITORS**

To comply with the Rules, Mr.VijayaSujanakar, Management Consultants, having his office at 23/32, Narayanasamy 2nd Street, West Saidapet, Chennai - 600 015 was appointed an Internal Auditor of the Company from Financial Year 2017-18. Audit Committee has noted that Mr.A.VijayaSujanakar is a person with extensive experience in Accounting, Taxation and Internal Audit matters. He has agreed to continue as an Internal Auditor of the company for the financial year 2020-21 also.

**PARTICULARS OF EMPLOYEES**

There are no employees whose particulars are to be furnished pursuant to Section 197(12) of the Companies' Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

There are no particulars which are required to be furnished pursuant to Section 134 of the Companies Act, 2013 as the production activities of the Company remained suspended during the year under review. The company has neither earned nor utilized any foreign exchange during the year under review.

**LISTING OF SHARES**

The shares of the Company are listed with BSE Ltd., Mumbai. Jaipur Stock Exchange Ltd., Jaipur and Delhi Stock Exchange Assn.Ltd., Delhi have been derecognized by SEBI. Stock Exchange Regulations are complied with from time to time. Demat facilities are available with NSDL and CDSL. INE Number is INE709D01012 for CDSL and NSDL

**COMPULSORY DEMAT OF SHARES**

As per SEBI/BSE directive no Shares of your company can be transferred in physical form. Therefore Shareholders are requested to Demat their holdings without delay.

**KYC UPDATION / INFORMATION**

As per SEBI directive all shareholders may update with the company/Registrars their Aadhar Number, PAN Number and Bank Account Details.

**REGISTRARS AND SHARE TRANSFER AGENT**

M/s.LinkIntime India Pvt.Ltd., Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058, Phone: +91 11 49411000| Extn-7106, Fax: +91 11 4141 0591 continue to be Company's Registrar and Share Transfer Agents. All Members are requested to contact them for any kind of share related matters.

**IMPLEMENTATION OF THE CORPORATE GOVERNANCE**

A detailed report on Corporate Governance is annexed hereto and forms an integral part of this Report

**PREVENTION AND PROHIBITION OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE**

Your Company has no woman employee as of now as the company is on the lookout for new projects. The company will have adequate mechanism as laid down under the Rules for prevention and prohibition of sexual harassment of women as and when it employs women.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

In terms of the provision of Reg.34 of the SEBI (Listing Obligations & Disclosure Requirements Regulations, 2015, the Management's discussion and analysis is set out in this Annual Report and forms an integral part of this Report.

**INVESTOR EDUCATION & PROTECTION FUND**

Pursuant to the relevant Provisions of the Companies' Act, 2013, all unclaimed/unpaid dividends are required to be transferred by the company to IEPF established by the Govt. of India after the completion of seven years. Since your company has not declared any dividends over the last 20 years, there are no funds to be transferred to the IEPF.

**REPORTING OF FRAUDS BY THE AUDITORS**

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under section 143(12) of the Companies' Act, 2013, any instance of fraud committed against the Company by its Officers or Employees.

**VIGIL MECHANISM**

The company has implemented Whistle Blower policy to enhance the vigil mechanism as envisaged in the Companies act, 2013, and the Rules prescribed under the (SEBI LO &DR) Reg. 2015 with a view to enable the Directors, employees and all stake holders of the company to report their genuine concerns without fear of victimization and to have direct access to Chairman of the Audit Committee.

**PERFORMANCE EVALUATION OF THE BOARD**

Pursuant to the provisions of the Act and the SEBI Regulations, the Board has carried out the annual performance evaluation of its own performance, as well as the evaluation of the working of its Audit and Nomination & Remuneration respectively. A



separate exercise was carried out to evaluate the performance of individual Directors. The Chairman of the Board of Directors and the Chairman of Nomination & Remuneration Committee met all the Directors to get an overview of the functioning of the Board and its constituents inter alia on the following broad criteria i.e. attendance and level of participation, independence of judgment exercised by Independent Directors, interpersonal relationship, composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, governance issues etc.

The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

### **GREEN INITIATIVES**

Electronic copies of Annual Report 2019-20 and the Notice of the 30th AGM are sent to all the Members whose email IDs are registered with the Company/Depository Participants. Due to the pandemic COVID-19 and the consequent dispatch problems, Annual report is being sent to all shareholders in soft copy only. Those who have not registered their email IDs, may please do so at the earliest.

### **DIRECTORS RESPONSIBILITY STATEMENT**

In pursuance of Section 134(5) of the Companies' Act, 2013, the Directors hereby confirm that while preparing the Annual Financial statements the Company has adhered to the following:-

1. In the preparation of the said financial statements the company has followed the applicable standards, referred to in Section 133 of the Companies' Act, 2013.
2. The Company has followed the said Accounting Standards and has been applying them consistently and has made judgment and estimates that are reasonable, prudent and are in the interest of the company's business, so as to give a true and fair view of the state of affairs of the company as at 31st March, 2020 and the Profit/Loss of the Company for the said period.
3. The Directors have taken proper and sufficient care, for the maintenance of adequate accounting records in accordance with the provisions of the Companies' Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the financial statements on a going concern basis.
5. The Directors have laid down internal financial controls which are adequate and are operating effectively.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

By Order of the Board of Directors

Place: Chennai  
Date: 24th August, 2020

Sd/-  
Vangallu Kodanda Ram  
Director

Sd/-  
Pavan Kumar Matli  
Whole Time Director

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## **ANNEXURE A TO THE DIRECTORS' REPORT**

### **FORM AOC-1**

The Company has no subsidiary company/joint venture company/associate company and therefore, no information is required to be provided in this section.

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## **ANNEXURE B TO THE DIRECTORS' REPORT**

### **ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The company is not doing any manufacturing activity as of now. It is doing trading activities to a very limited extent. The company has only three employees. Therefore, as of now, there is no information to be furnished in this section. The company is fully aware of its social responsibility and will discharge its social obligations as and when it achieves growth in its business activities in due course of time.



**ANNEXUE C TO THE DIRECTORS' REPORT****FORM No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020**

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

To,

The Members of Ashiana Agro Industries Limited  
No. 792/5, Eswari Hotel Complex Bangalore High Road,  
Sunguvarchatram, Sriperumbudur Taluk, Kancheepuram – 602106

I had conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. ASHIANA AGRO INDUSTRIES LIMITED (CIN: L15142TN1990PLC076202)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **ASHIANA AGRO INDUSTRIES LIMITED**, 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 31st March 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ASHIANA AGRO INDUSTRIES LIMITED ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - (c) 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;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (vi) Some of the Laws specifically applicable to the Company are listed in Annexure B to this report.

During the period under review, provisions of the following regulations were not applicable to the Company:

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India, (Share based Employee Benefits) Regulations, 2014;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (e) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2018;



I had also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India related to meetings and minutes.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

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

**Except that:**

***Some of the forms that were filed during the year under review with Ministry of Corporate Affairs were filed with delay.***

I further report that the related documents that I had come across depict that:

With respect to the Composition of the Committees of the Board of Directors of the Company, it is duly constituted with proper balance of Executive / Non-Executive Directors and Independent Directors.

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

Majority / unanimous decision is carried through and are captured and recorded as part of all the Board / Committee / General minutes.

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

I further report that during the audit period the Company had no events which had major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulation and guidelines.

**For Company Secretary**  
Sd/-

**T. Durga Prasad**  
ACS/FCS No.6316  
C P No.: 15458  
UDIN: F006316B000610986

Place: Chennai  
Date: 24th August, 2020



**Annexure - A**

To,  
The Members of Ashiana Agro Industries Limited  
Regd. Office Eswari Hotel Complex  
Bangalore High Road, Sunguvarchatram  
Sriperumbudur Taluk 602106

**Our Secretarial audit report of even date is to be read along with this letter.**

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of the management of the company. Our responsibility is to express an opinion on these Secretarial records and Compliance based on our audit.
2. We 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 the 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc;
5. The Compliance of the provisions of Corporate and other applicable laws, rules, Regulations, Standards is the responsibility of management. Our Examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Company Secretary**  
Sd/-

**T. Durga Prasad**  
ACS/FCS No.6316  
C P No.: 15458  
UDIN: F006316B000610986

Place: Chennai  
Date: 24th August, 2020

**Annexure - B**

**List of Applicable Acts**

1. The Minimum Wages Act, 1948 read with the Minimum Wages (Central) Rules, 1950;
2. Child Labour (Prohibition and Regulation) Act, 1986;
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
4. Income Tax Act, 1961 read with Income Tax Rules;
5. Goods and services Tax Act, 2017.



ISIN Number INE709D01012 for CDSL and NSDL

**ANNEXUE D TO THE DIRECTORS' REPORT****Form No. MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2020**

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

<b>I) REGISTRATION AND OTHER DETAILS</b>	
i) CIN	: L15142TN1990PLC076202
ii) Registration Date	: 18/06/1990
iii) Name of the Company	: ASHIANA AGRO INDUSTRIES LTD.
iv) Category/Sub-Category of the Company	: Manufacturing/Trading Company.
v) Address of the Registered Office and contact details	: No.792/5, Eswari Hotel Complex, Bangalore High Road, Sunguvarchatram, Sriperumbudur Taluk, Kancheepuram Dist. Pincode -602 106, Tamil Nadu, Phones: 044-28344820 Email : <a href="mailto:ashianaagro@gmail.com">ashianaagro@gmail.com</a> / <a href="mailto:ashiana.menon@gmail.com">ashiana.menon@gmail.com</a>
vi) Whether listed Company	: Yes - Listed at BSE, Delhi and Jaipur Stock Exchanges
vii) Name, address and contact details of Registrar and Transfer Agent, if any	: M/s.Link Intime India Pvt.Ltd. Noble Heights,1st floor, Plot No.NH-2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi 110058 Phone:011-49411000, Fax:01141410591. Email: <a href="mailto:delhi@linkintime.co.in">delhi@linkintime.co.in</a>

**II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sl No.	Name and description of Main products/services	NIC code of the product/service	% to total turnover of the company
1.	Trading	-	82%
2.	Financing activities	-	18%

**III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Ashiana Agro Industries Ltd. is neither a holding company nor a subsidiary company of any other company.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	1175680	-	1175680	25.56	1175680	-	1175680	25.56	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Other	-	-	-	-	-	-	-	-	-
<b>Sub – total (A) (1):</b>	<b>1175680</b>	<b>-</b>	<b>1175680</b>	<b>25.56</b>	<b>1175680</b>	<b>-</b>	<b>1175680</b>	<b>25.56</b>	



Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Foreign</b>									
<b>Sub – total(A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A) = (A1)+(A2)</b>	<b>1175680</b>	-	<b>1175680</b>	<b>25.56</b>	<b>1175680</b>	-	<b>1175680</b>	<b>25.56</b>	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	600	100	700	0.0152	600	100	700	0.0152	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>600</b>	<b>100</b>	<b>700</b>	<b>0.0152</b>	<b>600</b>	<b>100</b>	<b>700</b>	<b>0.0152</b>	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	49189	75800	124989	2.7172	49390	75800	125190	2.7215	0.0043
ii) Overseas	-	10000	10000	0.2174	-	10000	10000	0.2174	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	548094	2633820	3181914	69.1720	538394	2623620	3162014	68.7394	(0.4326)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	67095	33200	100295	2.1803	86495	33200	119695	2.6021	0.4218
c) Others (specify)									
HUF	5922	-	5922	0.1287	6221	-	6221	0.1352	0.0065
Trusts	-	200	200	0.0043	-	200	200	0.0043	-
NRI	300	-	300	0.0065	300	-	300	0.0065	-
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>671200</b>	<b>2753120</b>	<b>3424320</b>	<b>74.4417</b>	<b>681400</b>	<b>2742920</b>	<b>3424320</b>	<b>74.4417</b>	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>1846880</b>	<b>2753120</b>	<b>4600000</b>	<b>100.00</b>	<b>1857080</b>	<b>2742920</b>	<b>4600000</b>	<b>100.00</b>	-

**(ii) Shareholding of Promoter-**

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change in shareholding 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	Serengeti Holdings Pvt.Ltd.	1175680	25.56	Nil	1175680	25.56	Nil	Nil

**(iii) Change in Promoters' Shareholding :** There has been no change in Promoters' Shareholding since the date of take over of the Company in 2008

**(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs. And ADRs)**

Name of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1. Alto Enterprises Pvt Ltd	43100	42800	85900	1.8674	43100	42800	85900	1.8674	-
2. Ajay Kumar Poddar	-	-	-	-	17500	-	17500	0.3804	0.3804
3. BR Jalan Securities Pvt Ltd	17500	-	17500	0.3804	-	-	-	-	(0.3804)
4. Ajay Gupta	13274	-	13274	0.2886	15174	-	15174	0.3299	0.0413
5. Giridharlal Seksaria	15100	-	15100	0.3283	15100	-	15100	0.3283	-
6. Pratyakash Mittal	14213	-	14213	0.3090	14213	-	14213	0.3090	-
7. OmPrakash Mishra	12508	-	12508	0.2719	12508	-	12508	0.2719	-
8. Jaimon Kachappilly	12000	-	12000	0.2609	12000	-	12000	0.2609	-
9. Vinod Kumar	-	11800	11800	0.2565	-	11800	11800	0.2565	-
10.Mridular Kumar	-	10700	10700	0.2326	-	10700	10700	0.2326	-
11.Rishi Kumar	-	10700	10700	0.2326	-	10700	10700	0.2326	-
12. Sukaran Investments Ltd	-	10000	10000	0.2174	-	10000	10000	0.2174	-

**(v) Shareholding of Directors and Key Managerial Personnel**

Only Shri E.D.M.Menon, Company Secretary of the Company holds 100 equity shares of the Company since 1992. There has been no change in his holdings since 1992. None of the other directors or key managerial personnel of the company holds any shares in the Company.

**V. INDEBTEDNESS :** The Company has no indebtedness.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SI.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr Pavan Kumar Matli (WTD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,60,000	6,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify		
	Total (A)	6,60,000	6,60,000
	Ceiling as per the Act	NA	NA

**B. Remuneration to other directors.**

None of the other directors receive any remuneration from the Company in any form.

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

SI.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	3,55,000	90,000	4,45,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	3,55,000	90,000	4,45,000



**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES;**

The Company, its Directors and none of its Officers were subject to any Penalties/Punishment/Compounding of Offences under any Act.

By Order of the Board of Directors

Place: Chennai  
Date: 24th August, 2020

Sd/-  
Vangallu Kodanda Ram  
Director

Sd/-  
Pavan Kumar Matli  
Whole Time Director

**ANNEXURE E TO THE DIRECTORS' REPORT**

[Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

<b>Director/Secretary</b>	<b>Ratio</b>	<b>Percentage increase</b>
Pavan Kumar Matli	11:1	Nil
EDM Menon	6:1	20%
Nandhivarman.G	2:1	Nil

By Order of the Board of Directors

Place: Chennai  
Date: 24th August, 2020

Sd/-  
Vangallu Kodanda Ram  
Director

Sd/-  
Pavan Kumar Matli  
Whole Time Director





## REPORT ON CORPORATE GOVERNANCE

Corporate Governance emphasizes the principle of self-governance. Our corporate governance practices are a reflection of our value system encompassing our culture, policies and relationships with our shareholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our shareholders at all times. Corporate Governance is about maximizing shareholder value legally, ethically and sustainably. We have been following the spirit of corporate governance since the date of incorporation of the Company, but as per the guidelines of SEBI, we have implemented the same as per clause 49 of the Listing Agreement.

The theme of Corporate governance is based on the principle of working in a disciplined manner at the time of decision, law of natural justice must prevail and to work in the best interest of all constituents, i.e., shareholders, customers, financial institution/banks, employees and all others.

The Board of Directors consists of following directors:-

Whole Time Director : Shri Pavan Kumar Matli

Non-Executive Directors : Shri Radesh Rangarajan (Resigned on 12.08.2020)

Shri Vangallu Kodanda Ram

Shri KranthikumarChimakurthi

Dr. Matli Srutha Keerthi

Shri Vamsidhar Reddy Mandipati

### Composition, attendance at the Board meeting and the last Annual General Meeting, outside Directorships and other Board Committees:

Director	No. of Board Meetings Attended	Attendance at previous AGM on 26.9.19	No. of outside directorships held	No. of Membership/Chairmanship in committee	Executive/Non executive/ Independent
1. ShriPavan Kumar Matli	6	Present	6	3	Executive
2. Shri Radesh Rangarajan	6	Present	7	3	Non-executive
3.Dr.Matli Srutha Keerthi	6	Present	-	2	Non-executive
4. Shri Kranthi Kumar Chimakurthi	6	Present	-	2	Non-executive & Independent
5.Shri Vamsidhar Reddy Mandipati	6	-	-	2	Non-executive & Independent

### BOARD MEETINGS HELD DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

During the Financial Year ended 31.03.2020, Board Meetings held on 12.04.2019, 27.05.2019, 08.08.2019, 26.09.2019, 07.11.2019 and 10.02.2020. Independent directors held a separate meeting on 30th March, 2020 to review the operations, evaluate other directors and assess the flow of information to shareholders and regulatory compliances.

### BOARD COMMITTEES

#### AUDIT COMMITTEE

ShriKranti Kumar Chimakurthi, an Independent Director continues as Chairman and Shri Vamsidhar Reddy Mandipati, another Independent Director and Mr.Pavan Kumar Matli, Whole time Director continue as Members w.e.f. 08.11.2018. Audit Committee met six times during the Financial Year on 12.04.2019, 27.05.2019, 08.08.2019, 26.09.2019, 07.11.2019 and 10.02.2020. Shri E.D.M.Menon, Company Secretary is Secretary to the Committee.

The role and duties of the audit committee have been defined by the Board of directors and generally cover the areas mentioned under Clause 49 of the Listing Agreement besides other terms as may be referred to the Committee by the Board of Directors from time to time.

#### STAKEHOLDERS GRIEVANCES COMMITTEE

Shri Vangallu Kodanda Ram, Director has taken up as Chairman w.e.f. 12.08.2020 due to the resignation of Shri Radesh Rangarajan, Shri Pavan Kumar Matli, WTD and Dr.Matli Srutha Keerthi, Director continues as Members. Stakeholders Grievances Committee met four times during the Financial Year on 10.04.2019, 08.07.2019, 07.10.2019 and 08.01.2020



Shri EDM Menon, Company Secretary is the compliance officer. The Company has attended to all valid requests for transfer received during the year ended 31st March, 2020 and no such transfer is pending.

#### NOMINATION & REMUNERATION COMMITTEE

Shri Vamsidhar Reddy Mandipati, Independent Director continues as Chairman and Shri Krantikumar Chimakurthi continue as Member. Shri Vangallu Kodanda Ram replaced Shri Radesh Rangarajan as Member due to the latter's resignation w.e.f.12.08.2020. The Committee met twice during the Financial Year on 27.05.2019 and 26.09.2019 to review the remuneration of Directors, Executives and others.

#### Share Transfer Committee

The Share Transfer Committee has been formed to look into share transfer and related applications received from Shareholders, with a view to accelerate the transfer procedures. The Committee inter-alia considers applications for transfer, transmission, split, consolidation of share certificates and cancellation of any share certificate in compliance with the provisions in this regard. As per Regulation 40 of Listing Regulations, as amended, shares of the Company can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. The Committee is authorised to sign, seal or issue any new share certificate as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed. The Committee meets as and when there are matters to be considered by them.

#### Remuneration of Director for the Financial Year ended 31st March, 2020

Name of Director	Remuneration(Amt.Rs.)
Shri Pavan Kumar Matli	6,60,000

#### ANNUAL GENERAL MEETING

Year	Kind of Meeting	Venue	Date	Time
2018	Annual General Meeting	Easwari Hotel Complex, Bangalore High Road, Sungurvachatram, Sriperumbudur Taluk, Distt.Kancheepuram Tamil Nadu, Pin: 602106	27.9.2018	11.00AM
2019	Annual General Meeting	Easwari Hotel Complex, Bangalore High Road, Sungurvachatram, Sriperumbudur Taluk, Distt.Kancheepuram Tamil Nadu, Pin: 602106	26.9.2019	11.00AM
2020	Annual General Meeting	Through Video Conf./Other Audio Visual Means – Deemed Venue: Easwari Hotel Complex, Bangalore High Road, Sungurvachatram, Sriperumbudur Taluk, Distt.Kancheepuram Tamil Nadu, Pin: 602106	24.9.2020	11.00AM

#### DISCLOSURES

The related party transactions have been disclosed in Notes on Accounts forming part of the Account for the financial year ended 31st March, 2020 and since the necessary disclosures were made in respect of said transactions to the Board of Directors, no transaction is considered to be in potential conflict with the interest of the Company at large.

There has not been any non-compliance, penalties or strictures imposed on the company by the stock exchange(s), SEBI or any other statutory authority, on any matters relating to the capital markets during the last three years. The Company will formulate Whistle Blower policy and Risk Management Policy as and when the Company restarts its full commercial operations.

#### MEANS OF COMMUNICATION

The Audited/Unaudited Financial Results and other Public Notices are generally published by the Company in The Statesman, New Delhi, Free Press Journal and Navasakthi, Mumbai and Malai Sudar, Chennai (Tamil Language). These Results/Notices are also sent to the Exchanges at Mumbai, Jaipur and Delhi where company's shares are listed, apart from filing online with BSE Ltd. These also uploaded to the Company's website. All Shareholder information sent to the stock exchanges and published in Newspapers are available on the Company's website "[www.aail.in](http://www.aail.in)".



## CEO/CFO CERTIFICATION

Shri Pavan Kumar Matli, Whole Time Director, and G.Nandhivarman, CFO have furnished the following certificate to the Board of Directors under Clause 49 of the Listing Agreement.

We, Pavan Kumar Matli, Whole Time Director and G.Nandhivarman, Chief Financial Officer certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2020 and 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) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2020 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 we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
  - i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board of Directors

Place: Chennai  
Date: 29th June, 2020

Sd/-  
Pavan Kumar Matli  
Whole Time Director

Sd/-  
G.Nandhivarman  
Chief Financial Officer

## General Share Holders Information

### a) Annual General Meeting

Date and Time : 24th September, 2020 at 11.00 AM  
Venue : Through Video conferencing.  
Deemed venue: Regd. Office of the Company

### b) Financial Calender (tentative)

Results for the Quarter ending 30.06.20 : Second week of August 2020  
Results for the Quarter ending 30.09.20 : Second week of Nov., 2020  
Results for the Quarter ending 31.12.20 : Second week of Feb., 2021  
Results for the Quarter ending 31.03.21 : Last week of May, 2021

### c) Book Closure date

: **17th September, 2020**

### d) Listing of Equity shares

: **BSE Ltd., Jaipur and Delhi**  
**Scrip code at BSE : 519174**



e) Stock Market Data : Monthly low and high prices of company's equity shares of Rs.10.00 each (fully paid up) at BSE Ltd., Mumbai during April 2019 to March 2020 are as under:-

(Prices in Rupees)

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover
April.,19	1.00	1.00	0.91	0.95	4979	15	4697
May,19	0.91	0.95	0.91	0.92	378	4	346
June,19	0.88	0.88	0.80	0.80	760	5	666
July,19	0.78	0.78	0.66	0.66	1400	7	960
Aug.,19	0.63	0.63	0.53	0.53	275	8	149
Sept.,19	0.51	0.51	0.49	0.49	125	3	63
Oct.,19	0.47	0.47	0.33	0.33	6776	31	2551
Nov.,19	0.32	0.32	0.29	0.30	1479	12	455
Dec.,19	0.30	0.30	0.28	0.28	221	5	64
Jan.,20	0.29	0.29	0.29	0.29	300	3	87
Feb.,20	0.30	0.30	0.28	0.29	561	8	159
Mar.,20	0.28	0.28	0.28	0.28	200	2	56

f) **Registrar and Share Transfer Agents** :M/s.Link Intime India Pvt.Ltd.  
Noble Heights,1st floor, Plot No.NH-2, LSC, C-1 Block,  
Near Savitri Market, Janakpuri, New Delhi 110058

#### COMPULSORY DMATTING OF SHARES

As per SEBI/BSE directive no Shares of your company can be transferred in physical form after 31st Mar. 2019.

Therefore Shareholders are requested to DEMAT their holdings without delay.

#### KYC UPDATION / INFORMATION

As per SEBI directive all shareholders may update with the company/Registrars their Aadhar Number, PAN Number and Bank Account Details.

#### (i) Distribution of Shareholding as on 31st March 2020

Shareholding	Shareholders		Share Amount	
	Numbers	% to total	Amount in Rs.	% to total
1 – 500	22388	98.1930	2694452	58.5750
501 – 1000	269	1.1798	213324	4.6375
1001 – 2000	94	0.4123	134840	2.9313
2001 – 3000	17	0.0746	41033	0.8920
3001 – 4000	7	0.0307	25300	0.5500
4001 – 5000	3	0.0132	13276	0.2886
5001 – 10000	9	0.0395	73200	1.5913
10001 & Above	13	0.0570	1404575	30.5342
<b>Total</b>	<b>22800</b>	<b>100</b>	<b>4600000</b>	<b>100</b>



## MANAGEMENT'S DISCUSSION & ANALYSIS REPORT

Your Company is a zero liability company. M/s Serengeti Holdings Pvt.Ltd., Chennai have taken over your company duly complying with the SEBI (SAST) Regulations, 1997. They hold 11,75,680 equity shares constituting 25.56% of the Equity Capital of the Company.

The Board of Directors constitutes very able and accomplished persons. Shri Radesh Rangarajan, Promoter's nominee director has resigned w.e.f.12th August, 2020 and in his place, Promoters, viz., Serengeti Holdings Pvt. Ltd. has nominated Shri Vangallu Kodanda Ram(DIN:06967765) as Additional Director is a Post Graduate in Business Administration who holds office only upto the ensuring AGM. Resolutions seeking approval of shareholders for re-appointments of these directors forms part of the Notice. Shri Pavan Kumar Matli, another promoter nominee and Whole Time director is a Mechanical Engineer. Shri Vamsidhar Reddy Mandipati Independent Director is an MCA. Shri Kranthikumar Chimakurthi, another Independent Director is an M.Tech with more than six years experience in MIS and Data base management. He is a senior consultant in SQL server .With such highly qualified and able professionals at the Board level, we are very optimistic about the future of the Company. Shri Pavan Kumar Matli has been re - appointed as Whole Time Director for a period of another five years w.e.f.01.07.2020. The Board is making all out efforts to revive the company and they are optimistic about the future.

Your company has entered into Trading of Packaging Materials business and the shareholders' approval was taken for altering the Objects clause of the Memorandum of Association. The new management has expertise and experience in such business activities. The Company has already started trading of packaging materials and looking to expand the business in current year.

By Order of the Board of Directors

Place: Chennai  
Date: 24th August, 2020

Sd/-  
Vangallu Kodanda Ram  
Director

Sd/-  
Pavan Kumar Matli  
Whole Time Director

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

### To the Members of Ashiana Agro Industries Ltd.

We have examined the compliance of conditions of Corporate Governance by Ashiana Agro Industries Limited, for the year ended March 31, 2020, as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with the stock exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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 Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

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

For SKBR & Associates  
Chartered Accountant  
ICAI Firm's Registration Number: 017755S

Place: Nellore  
Date: 29th June, 2020

Sd/-  
CA Suneel Kumar M  
Membership Number No.214393



## INDEPENDENT AUDITOR'S REPORT

To the members of **Ashiana Agro Industries Limited**

We have audited the accompanying Ind AS Financial Statements of Ashiana Agro Industries Limited (the "Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 audit opinion on the financial statements.

### Key Audit Matters

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

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act, read with relevant rule issued thereunder.

1. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
2. Selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent.



3. 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
4. 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.
5. The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i) Identify and assess the risks of material misstatement of the 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.
- ii) 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 has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit 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 including Other Comprehensive Income Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
  - (d) In our opinion, the aforesaid 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - (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 does not have any pending litigations and hence the need to disclose the impact of pending litigations on its financial position in its Ind AS Financial Statements is not applicable;
    - ii. the Company does not have material foreseeable losses on long-term contracts including derivative contracts, to create provision; and
    - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Place: Nellore  
Date: 29th June, 2020





## Annexure-A to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS Financial Statements for the year ended 31 March 2020, we report that:

- i In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a programme of physical verification of its fixed assets by which fixed assets are verified. In accordance with this programme, 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 the nature of its assets.
  - (c) According to the information and explanations given to us, the Company does not own any immovable properties and hence the examination of the records of the Company, the title deeds of immovable properties is not applicable.
- ii The Company does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has granted unsecured loan, covered in the register maintained under section 189 of the Companies Act, 2013 in respect of which:
  - a) The terms and conditions of the grant of such loans are, in our opinion prima facie, not prejudicial to the Company's interest.
  - b) The Schedule of repayment of principle and interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
  - c) There is no overdue amount remaining outstanding as at the year-end.
- iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under Clause 3(xii) of the Order is not applicable to the Company.



- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and Section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Place: Nellore  
Date: 29th June, 2020

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## Annexure - B to the Auditors' Report

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

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

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

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

#### Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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.

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



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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, 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 March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Place: Nellore  
Date: 29th June, 2020

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

(Pursuant to the Listing Agreement with Stock Exchange)

Particulars	Rupees	
	Current Year	Previous Year
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxation & Extraordinary Items	(88,510)	(348,359)
<b>Adjustment For:</b>		
Depreciation	641	641
Provision for tax during the year	-	-
Interest Received	(1,839,615)	(1,873,521)
	(1,927,485)	(2,221,240)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
(Increase)/Decrease Current Assets	233,764	(788,707)
Increase/(Decrease) Current Liabilities	322,842	(1,224,989)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(1,370,879)</b>	<b>(4,234,936)</b>
Direct Taxes (Paid)/ Refunded	216,030	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(1,586,909)</b>	<b>(4,234,936)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	1,839,615	1,873,521
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>1,839,615</b>	<b>1,873,521</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issuance of Share Capital	-	-
Proceeds from Long Term Borrowings - Interest	-	-
Proceeds from Long Term Borrowings - Principal	-	-
Interest Paid	-	-
Dividend Paid	-	-
<b>NET USED FOR FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET DECREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>252,706</b>	<b>(2,361,415)</b>
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,515,382	7,876,797
CASH & CASH EQUIVALENTS AT END OF PERIOD	5,768,088	5,515,382

As per our report of event date annexed

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Date : 29/06/2020  
Place : Nellore

For and on behalf of the Board of Directors

Sd/-  
Radesh Rangarajan  
Director

Sd/-  
G. Nandhivarman  
Chief Financial Officer

Sd/-  
Pavan Kumar M  
Whole Time Director

Sd/-  
EDM Menon  
Company Secretary



<b>BALANCE SHEET AS AT 31st MARCH, 2020</b>			
(Rupees)			
Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
<b>I ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	1	891	1,532
(b) Financial Assets			
(i) Loans	2	15,000,000	15,000,000
<b>Total Non-Current Assets</b>		<b>15,000,891</b>	<b>15,001,532</b>
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade receivables	3	3,420,274	3,253,104
(ii) Cash and cash equivalents	4	303,769	197,821
(iii) Bank balances	5	5,464,319	5,317,561
(c) Current Tax Assets (Net)	6	183,962	389,257
(d) Other current assets	7	31,185	10,794
<b>Total Current Assets</b>		<b>9,403,509</b>	<b>9,168,537</b>
<b>Total Assets</b>		<b>24,404,400</b>	<b>24,170,069</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
(a) Equity Share capital	8	45,859,500	45,859,500
(b) Other Equity	8	(22,402,223)	(22,313,712)
<b>Equity attributable to the shareholders of the Company</b>		<b>23,457,277</b>	<b>23,545,788</b>
<b>(2) LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	9	731,302	489,185
(b) Other current liabilities	10	143,571	67,247
(c) Provisions	11	72,250	67,850
<b>Total Liabilities</b>		<b>947,123</b>	<b>624,281</b>
<b>Total Equity and Liabilities</b>		<b>24,404,400</b>	<b>24,170,069</b>

As per our report of event date annexed

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Date : 29/06/2020  
Place : Nellore

For and on behalf of the Board of Directors

Sd/-  
Radesh Rangarajan  
Director

Sd/-  
G. Nandhivarman  
Chief Financial Officer

Sd/-  
Pavan Kumar M  
Whole Time Director

Sd/-  
EDM Menon  
Company Secretary



<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020</b>			
(Rupees)			
<b>Particulars</b>	<b>Note No.</b>	<b>Figures as at the end of the current reporting period</b>	<b>Figures as at the end of the previous reporting period</b>
I Revenue From Operations	12	8,339,934	8,411,179
II Other Income	13	1,862,178	1,873,521
<b>III Total Income (I+II)</b>		<b>10,202,112</b>	<b>10,284,700</b>
<b>IV EXPENSES</b>			
Purchases of Stock-in-Trade	14	7,454,205	7,600,241
Employee benefits expense	15	1,165,000	1,110,000
Depreciation and amortization expense	1	641	641
Other expenses	16	1,670,776	1,922,177
<b>Total expenses (IV)</b>		<b>10,290,622</b>	<b>10,633,059</b>
V Profit/(loss) before exceptional items and tax (I-IV)		(88,510)	(348,359)
VI Exceptional Items		-	-
<b>VII Profit/(loss) before tax (V-VI)</b>		<b>(88,510)</b>	<b>(348,359)</b>
<b>VIII Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>(88,510)</b>	<b>(348,359)</b>
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
<b>XIII Profit/(loss) for the period (IX+XII)</b>		<b>(88,510)</b>	<b>(348,359)</b>
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		<b>(88,510)</b>	<b>(348,359)</b>
XVI Earnings per equity share (for continuing operation):			
(1) Basic		(0.02)	(0.08)
(2) Diluted		(0.02)	(0.08)
XVII Earnings per equity share (for discontinuing operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		(0.02)	(0.08)
(2) Diluted		(0.02)	(0.08)
See accompanying notes to the financial statements	17		

As per our report of event date annexed

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Date : 29/06/2020  
Place : Nellore

For and on behalf of the Board of Directors

Sd/-  
Radesh Rangarajan  
Director

Sd/-  
G. Nandhivarman  
Chief Financial Officer

Sd/-  
Pavan Kumar M  
Whole Time Director

Sd/-  
EDM Menon  
Company Secretary


**Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at 31st March, 2020**
**1. Property, Plant and Equipment**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as at 1.4.2019	Additions during the year	Deduction during the year	Balance as at 31.3.2020	Balance as at 1.4.2019	During the year	Deduction during the year	Balance as at 31.3.2020	WDV as on 31.3.2020	WDV as on 31.3.2019
A) Tangible Assets										
Fax Machine	13,500	-	-	13,500	11,968	641	-	12,609	891	2,173
<b>TOTAL</b>	<b>13,500</b>	<b>-</b>	<b>-</b>	<b>13,500</b>	<b>11,968</b>	<b>641</b>	<b>-</b>	<b>12,609</b>	<b>891</b>	<b>2,173</b>
<i>Previous year</i>	<i>13,500</i>	<i>-</i>	<i>-</i>	<i>13,500</i>	<i>11,327</i>	<i>641</i>	<i>-</i>	<i>11,968</i>	<i>1,532</i>	<i>2,173</i>

Particulars	As at 31 March, 2020 ₹	As at 31 March, 2019 ₹
<b>2. Loans</b>		
Unsecured, considered good		
a) Secured Deposit	-	-
b) Other Loans	15,000,000	15,000,000
<b>Total</b>	<b>15,000,000</b>	<b>15,000,000</b>
<b>3. Trade Receivables</b>		
Outstanding for a period exceeding six months		
Unsecured, considered good	-	-
Doubtful	-	-
Others		
Unsecured, considered good	3,420,274	3,253,104
Doubtful	-	-
<b>Total</b>	<b>3,420,274</b>	<b>3,253,104</b>
<b>4. Cash and cash equivalents</b>		
Cash on hand	47,264	31,001
Balances with Banks:		
In Current Accounts	256,505	166,820
<b>Total</b>	<b>303,769</b>	<b>197,821</b>
<b>5. Bank balances other than cash</b>		
Balances with banks [Including auto sweep account of Rs.53,90,000/- and accrued interest of Rs.74,319/- (Previous year: Auto sweep account of Rs.52,40,000/- and accrued interest of Rs.77561/-)]	5,464,319	5,317,561
<b>Total</b>	<b>5,464,319</b>	<b>5,317,561</b>
<b>6. Current tax assets (net)</b>		
TDS Receivable	183,962	389,257
<b>Total</b>	<b>183,962</b>	<b>389,257</b>
<b>7. Other current assets</b>		
Rental Advance	5,000	5,000
GST Advance	26,185	5,794
<b>Total</b>	<b>31,185</b>	<b>10,794</b>

**Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at 31st March, 2020****8 Statement of changes in equity****a) Equity Share Capital**

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
<b>Authorised</b>				
Equity shares of Rs.10 each with voting rights	4,900,000	49,000,000	4,900,000	49,000,000
Preference shares of Rs.10 each	100,000	1,000,000	100,000	1,000,000
<b>Total</b>	<b>5,000,000</b>	<b>50,000,000</b>	<b>5,000,000</b>	<b>50,000,000</b>
<b>Issued Share Capital</b>				
Equity shares of Rs.10 each with voting rights	4,600,000	46,000,000	4,600,000	46,000,000
<b>Subscribed and fully paid up Share Capital</b>				
Equity shares of Rs.10 each	4,571,900	45,719,000	4,571,900	45,719,000
<b>Subscribed and not fully paid up Share Capital</b>				
Equity shares of Rs.10 each, partly paid up at Rs.5 per share. Fully called up shares	28,100	140,500	28,100	140,500
<b>Total</b>	<b>4,600,000</b>	<b>45,859,500</b>	<b>4,600,000</b>	<b>45,859,500</b>

**1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Shares Issued during the year	Shares bought back during the year	Closing Balance
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2020</b>				
Number of shares	4,600,000	Nil	Nil	4,600,000
Amount (Rs.)	45,859,500	Nil	Nil	45,859,500
<b>Year ended 31 March, 2019</b>				
Number of shares	4,600,000	Nil	Nil	4,600,000
Amount (Rs.)	45,859,500	Nil	Nil	45,859,500

**1.2 The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital**

The company has one class of equity shares having par value of Rs.10 per share and one class of preference shares(not yet issued & subscribed). Each holder of the equity share is entitled to vote. The dividend, if any, proposed by the board is subject to the approval of the shareholders in ensuring Annual General Meeting.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**1.3 Details of shares held by each shareholder holding more than 5% shares:**

Equity Shares with voting rights	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares Held	% holding in that class of shares	Number of shares Held	% holding in that class of shares
Serengeti Holdings Pvt Ltd	1,175,680	25.56%	1,175,680	25.56%

As per record of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares





**Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at 31st March, 2020**

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
<b>(b) Other Equity</b>		
<b>(a) Securities premium account</b>		
Opening balance	-	-
(+) Shares issued at premium during the year	-	-
	-	-
<b>(b) General reserve</b>		
Opening balance	1,500,000	1,500,000
(+) Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	<b>1,500,000</b>	<b>1,500,000</b>
<b>(c) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(23,813,712)	(23,465,353)
(+) Profit / (Loss) for the year	(88,510)	(348,359)
(-) TDS Receivables Adjusted against Profit & Loss A/c	-	-
Closing balance	<b>(23,902,223)</b>	<b>(23,813,712)</b>
<b>Total</b>	<b>(22,402,223)</b>	<b>(22,313,712)</b>
<b>9. Trade payables</b>		
Sundry Creditors	731,302	489,185
<b>Total</b>	<b>731,302</b>	<b>489,185</b>
<b>10. Other Current Liabilities</b>		
Expenses Payable	137,025	58,189
TDS Payable	6,546	9,088
<b>Total</b>	<b>143,571</b>	<b>67,247</b>
<b>11. Provisions</b>		
Audit Fees Payable	60,000	55,600
Director Sitting Fee	12,250	12,250
<b>Total</b>	<b>72,250</b>	<b>67,250</b>
<b>12. Revenue from operations</b>		
Sale - Corrugated Boxes	6,789,340	7,276,735
Sale - Boards	1,550,594	1,134,444
<b>Total</b>	<b>8,339,934</b>	<b>8,411,179</b>
<b>13. Other income</b>		
Interest from Diadem Enterprises (Includes TDS Rs.1,50,000/-)	1,500,000	1,500,000
Interest from Bank Deposits	339,615	373,521
Interest on Income Tax Refund	22,563	-
<b>Total</b>	<b>1,862,178</b>	<b>1,873,521</b>
<b>14. Purchases of Stock-in-Trade</b>		
Purchase-Box	6,102,515	6,608,720
Purchase-Boards	1,351,690	991,521
<b>Total</b>	<b>7,454,205</b>	<b>7,600,241</b>
<b>15. Employee benefits expense</b>		
Salaries and wages	505,000	450,000
Directors Remuneration	660,000	660,000
<b>Total</b>	<b>1,165,000</b>	<b>1,110,000</b>

**Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at 31st March 2020**

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
<b>16. Other Expenses</b>		
Advertisement	158,224	161,131
Audit Fee (Statutory Audit)	20,000	43,600
Bank Charges	944	712
Internal Audit Fee	8,000	8,000
Listing Fee	329,419	319,131
Office Maintenance	57,612	53,475
Postage & Courier Charges	547,844	820,109
Printing & Stationery	296,380	290,207
Professional Charges	136,926	130,724
Rates & Taxes	22,924	15,310
Rent	18,000	18,000
Share Registrar Charges	72,000	60,000
Telephone Expenses	2,502	1,778
<b>Total</b>	<b>1,670,776</b>	<b>1,922,177</b>

**17) Notes to the Financial Statements**

The company is a Public Limited Company incorporated and domiciled in India and has its registered office in Tamilnadu, India.

**Accounting Policies**

- The books of account are maintained under mercantile system of accounting and financial statements are prepared in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.
- Fixed assets are stated at cost of acquisition, including any cost attributable for bringing the asset to its working condition for its intended use, less accumulated depreciation.
- Depreciation is provided on "Straight Line method" at the rates specified in Schedule II to the Companies Act, 2013. Depreciation is being provided on assets sold, discarded, demolished or scrapped during the year upto date of its last use.
- Investments : NIL
- Retirement Benefits:** The provision of Employees Provident Funds and Miscellaneous Provisions Act, 1952, the Provisions of Payment of Gratuity Act, 1972, the Provisions of Employees State Insurance Act, 1948 and other labour Acts are not applicable to the company, since the company employees less than the minimum number of persons prescribed under the above acts.

**Present Scenario For Ashiana Agro Industries Limited, since Ind AS is applicable from April 1, 2017.**

The Ministry of Corporate Affairs (MCA) vide its notification in the official Gazette dated 16th February, 2015 announcing the companies (Indian Accounting Standards) Rules, 2015 be applicable to certain class of companies. Ind AS has replaced the existing Indian GAAP prescribed under the section 133 of Companies Act, 2013, read with prescribed rule thereunder.

**Following are the area which will have an Impact on account of transition to Ind AS.**

- Business combination including recording of Intangibles and deferred Taxes and accounting for common control transaction.
- Fair Valuation of certain Financial Instruments.
- Employee cost pertaining to defined benefit obligations.
- Discounting of certain Long Term Liabilities.
- Share based Payments.



Since there are no items as mentioned above there will be no financial impact on the figures of the company due to implementation of Ind AS. Further there will be no requirement to prepare the reconciliation of statements between Indian GAAP and Ind AS.

**1. Ind AS 1 - Presentation of Financial Statements**

The accounts are prepared on accrual basis as a going concern. The company has identified a new business activity i.e, trading of packaging materials business during the financial year by amending the Memorandum during the Annual General Meeting of the Company held on 27th September, 2018.

**2. Ind AS 2 - Inventories Accounting**

Since there is no Inventories in the reported period, there arise no question of valuation and physical verification.

**3. Ind AS 7 - Statement of Cash Flow**

The Company has complied with Ind AS 7 and prepared cash flow statements as attached in the financial statements.

**4. Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors**

There is no change in accounting policies during the year.

**5. Ind AS 10 - Events after Reporting Period**

No Significant event has occurred after the balance sheet date.

**6. Ind AS 11 - Construction Contracts**

This Ind AS is not applicable to the company.

**7. Ind AS 12 - Income Tax**

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period (s) On evaluation of reasonable certainty and as per the AS - 22, deferred tax liabilities/ assets are nil as the company believes that such liabilities assets are not likely to be reversed in future years.

**8. Ind AS 16 - Property, Plant and Equipments**

PPE are valued at cost including expenditure incurred in bringing them to usable condition less depreciation.

**9. Ind AS 17 - Lease**

The company has one Lease and has been accounted as per the Ind AS 17.

**10. Ind AS 18 - Revenue**

Revenue is recognised at the time of delivery of goods net of trade discounts to customers and sales Tax / VAT recovered from the customers. The company presents revenue net of Indirect taxes in its statement of profit and loss. Income from Unsecured loan given are accounted on the accrual basis.

**11. Ind AS 19 - Employee Benefits**

This standard is applicable and followed in a consistent manner.

**12. Ind AS 20 - Accounting for Government Grants and Disclosure of Government Assistance**

The company has not received any grants during the period.

**13. Ind AS 21 - Effect of Foreign Exchange Rates**

No Forex Transactions is made during the year.

**14. Ind AS 23 - Borrowing Cost**

During the year company has not dealt with any borrowing cost.

**15. Ind AS 24 - A Related Party Disclosure**

<b>Name of the Related Party</b>	<b>Relationship</b>
Serengeti Holdings Private Limited	Promoter Shareholder
Mr. Radesh Rangarajan	Director
Mr. Pavan Kumar Matli	Whole Time Director
Mr. Kranthikumar C	Director
Mr. Vamsidhar Reddy M	Director
Mrs. VemareddySruthakeerthi	Director

**B. Nature of Transactions**

<b>Name of the Related Party</b>	<b>Nature of Transaction</b>	<b>Amount in Rs.</b>
Mr. Pavan Kumar Matli	Salary	6,60,000
<b>16. Ind AS 27 - Separate Financial Statement</b>		
This Ind AS is not applicable to the company.		
<b>17. Ind AS 28 - Investment in Associates and Joint Ventures</b>		
This Ind AS is not applicable to the company.		
<b>18. Ind AS 29 - Financial Reporting in Hyper inflationary Economies</b>		
This Ind AS is not applicable to the company.		
<b>19. Ind AS 32 - Financial Instruments - Presentation</b>		
This Ind AS is not applicable to the company.		
<b>20. Ind AS 33 - Earning per Shares</b>		
This Ind AS is applicable and presentation have been made.		
<b>21. Ind AS 34 - Interim Financial Reporting</b>		
This Ind AS is not applicable to the company.		
<b>22. Ind AS 36 - Impairment of Assets</b>		
As on the Balance Sheet date, the carrying amounts of the assets are considered not less than the recoverable amount of those assets. Hence, no impairment loss is considered.		
<b>23. Ind AS 37 - Provisions, Contingent Assets and Liabilities</b>		
No contingent Liabilities or assets exists for the company		
<b>24. Ind AS 38 - Intangibles</b>		
This Ind AS is not applicable to the company.		
<b>25. Ind AS 40 - Investment Property</b>		
Company does not have any Investment as on 31.03.2020		
<b>26. Ind AS 41 - Agriculture</b>		
This Ind AS is not applicable to the company.		
<b>27. Ind AS 101 - First Time Adoption of Ind AS</b>		
This Ind AS is applicable and compliance have been made.		
<b>28. Ind AS 102 - EMPLOYEE SHARE-BASED PAYMENTS</b>		
This Ind AS is not applicable to the company.		
<b>29. Ind AS 103 - Business Combination</b>		
This Ind AS is not applicable to the company.		
<b>30. Ind AS 104 - Insurance Contract</b>		
This Ind AS is not applicable to the company.		
<b>31. Ind AS 105 - Non-Current Assets Held for Sale and Discontinued Operations</b>		
This Ind AS is not applicable to the company.		
<b>32. Ind AS 106 - Exploration for and Evaluation of Mineral Resources</b>		
This Ind AS is not applicable to the company.		
<b>33. Ind AS 107 - Financial Instruments: Disclosures</b>		
This Ind AS is not applicable to the company.		
<b>34. Ind AS 108 - Operating Segments</b>		
This Ind AS is not applicable to the company.		
<b>35. Ind AS 109 - Financial Instruments</b>		
This Ind AS is not applicable to the company.		
<b>36. Ind AS 110 - Consolidated Financial Statements</b>		
This Ind AS is not applicable to the company.		

**37. Ind AS 111 - Joint Arrangements**

This Ind AS is not applicable to the company.

**38. Ind AS 112 - Disclosure of Interests in Other Entities**

This Ind AS is not applicable to the company.

**39. Ind AS 113 - Fair Value Measurement**

This Ind AS is not applicable to the company.

**40. Ind AS 114 - Regulatory Deferral Accounts**

This Ind AS is not applicable to the company.

**41. Ind AS 115 - Revenue from Contracts with Customers**

This Ind AS is not applicable to the company.

**Other Notes to Accounts**

- (i) The Company has extended an unsecured loan to Daidem Enterprises Private Limited for RS. 2,27,00,000/- at an interest rate of 10% p.a. and the company received back Rs. 77,00,000/- during the financial year 2013-14. The balance as on 31st March 2020 is Rs. 1,50,00,000/-. There is no agreement for the loan given to M/s Diadem Enterprises Private Limited, but there are various communications with M/s Diadem Enterprises Private Limited to confirm the loan.
- (ii) Lending money with or without interest or security to any person as is specified in the Memorandum of Association under the ancillary objects clause and not under the main objects clause.
- (iii) The Company has sold its entire plant & machinery and other ancillary equipments pertaining to its edible vegetable oil refinery plant in earlier years. The Company has not undertaken manufacturing activity during the year and hence additional information pursuant to part II of Schedule III to the Companies Act are not applicable to the Company.
- (iv) Details of Payment to Auditors (Including Service Tax)

Particulars	31/03/2020	31/03/2019
a) For Statutory Audit	20,000	23,600

- (vi) As per the information available with the company, there is no amount due to the enterprises mentioned in the Micro Small Medium Enterprises Development Act 2006 as on the date of Balance sheet.
- (vii) Previous year's figures have been regrouped wherever necessary to conform to current year's classification.

As per our report of event date annexed

For SKBR & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 017755S

Sd/-  
CA Suneel Kumar M  
Membership Number No:214393

Date : 29/06/2020  
Place : Nellore

For and on behalf of the Board of Directors

Sd/-  
Radesh Rangarajan  
Director

Sd/-  
G. Nandhivarman  
Chief Financial Officer

Sd/-  
Pavan Kumar M  
Whole Time Director

Sd/-  
EDM Menon  
Company Secretary

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

<b>I. Registration Details</b>	
Registration No.	5461
State Code No.	17
Balance Sheet Date	31.3.2020
<b>II. Capital Raised During the Year ( Amount in Rs. thousand )</b>	
Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	NIL
<b>III. Position of Mobilisation and Deployment of Funds</b>	
Total Liabilities	24404
Total Assets	24404
<b>SOURCE OF FUNDS :</b>	
Paid-up Capital	45860
Reserves & Surplus	(22402)
Secured Loans	NIL
Unsecured Loans	NIL
<b>APPLICATION OF FUNDS :</b>	
Net Fixed Assets	2
Investments	15000
Net Current Assets	8456
Misc. Expenditure	NIL
Accumulated Losses	NIL
<b>IV. Performance of Company</b>	
Total Turnover & Other Income	10202
Total Expenditure	10291
Profit/(Loss) Before Tax	(89)
Profit/(Loss) After Tax	(89)
Earning Per Share in Rs.	0
Dividend Rate %	NIL
<b>V. Generic Name of Principal Products of Company</b>	
Product Description	
Item Code No. (ITC Code)	

**Note :** Classification of products under ITC code being of a technical nature is not verified by the Auditors.

For and on behalf of the Board of Directors

Sd/-  
EDM Menon  
Company Secretary

## BOOK POST

If undelivered please return to :  
Ashiana Agro Industries Limited  
792/5, Eswari Hotel Complex,  
Bangalore High Road, Sunguvarchatram,  
Sriperumbudur Taluk, Kancheepuram  
District, Pincode – 602106, Tamil Nadu