

ANNUAL REPORT

2014 – 2015

**AGRI-TECH (INDIA) LIMITED**

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## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Satish Kagliwal  
Akash Kagliwal  
Shrirang Agrawal  
Kashinath Iyer  
Sweta Garodia  
Omprakash Sharma

### **CHIEF FINANCIAL OFFICER**

Rajendra Sharma

### **STATUTORY AUDITORS**

Gutam N Associates  
Chartered Accountants  
2<sup>nd</sup> Floor, Shangrilla Complex,  
C.B.S. Road,  
Aurangabad-431005

### **REGISTERED OFFICE**

Nath House,  
Nath Road,  
Aurangabad-431005

### **PLANT LOCATION**

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

### **ADMINISTRATIVE OFFICE**

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

### **REGISTRAR & TRANSFER AGENTS**

Big Share Services Private Limited,  
E2/3, Ansa Industrial Estate,  
Sak Vihar Road, Saki Naka,  
Andheri (East), Mumbai-72  
Tel +91-22-2847 0652, +91-22-4043 0200

## NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of Agri-Tech (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad on Saturday the 8<sup>th</sup> August 2015 at 1.00 p.m., to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2015 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution;

“RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013, M/s Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration No 103117W) the retiring Auditors, be and are hereby appointed as Statutory Auditors of the Company for a period of three years commencing from the conclusion of this Annual General Meeting to the conclusion of the fourth Annual General Meeting, on such remuneration as may be determined by the Board of Directors of the Company.”

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

### SPECIAL BUSINESS

4. APPOINTMENT OF SWETA GARODIA AS DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That, pursuant to section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Ms. Sweta Garodia, who was appointed as an Additional Director of the company by the Board of Directors with effect from March 31, 2015 and who holds office till the date of the AGM, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Ms Sweta Garodia as a candidate for the office of a director of the company, be and is hereby appointed as a director of the company.

5. APPOINTMENT OF OMPRAKASH SHARMA AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That, pursuant to section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Mr. Omprakash Sharma, who was appointed as an Additional Director of the company by the Board of Directors with effect from April 27<sup>th</sup>, 2015 and who holds office till the date of the AGM, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Omprakash Sharma as a candidate for the office of a director of the company, be and is hereby appointed as an independent director of the company for a period upto 30<sup>th</sup> May 2020, not liable to retire by rotation.

#### 6. APPOINTMENT OF KASHINATH IYER AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, as amended from time to time, Mr. Kashinath Iyer (DIN: 01195975), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 8th August, 2015 up to 8th August, 2019.”

#### 7. APPOINTMENT OF SHRIRANG AGRAWAL AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, as amended from time to time, Mr. Shrirang Agrawal, a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 8th August, 2015 up to 8th August, 2019.”

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 30<sup>th</sup> May 2015  
Registered Office: Nath House,  
Nath Road,  
Aurangabad.  
CIN: L01110MH1993PLC073268

Managing Director  
Akash Kagliwal  
DIN: 01691724

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

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty Eight Hours before the commencement of the meeting. A person can act as a proxy n behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

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

4. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 3<sup>rd</sup> August 2015 to 8<sup>th</sup> August 2015 both days inclusive.

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

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

## **7. EVOTING INSTRUCTIONS**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <4th August 2015, 9.00 AM IST> and ends on <6th August 2015, 5.00 Pm IST>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30.06.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

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

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

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)The instructions for members for voting electronically are as under:-

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

The following Statement sets out all the material facts relating to the special business mentioned in the accompanying notice.

ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mr. Satish Kagliwal
Date of Birth	23.08.1957
Date of Appointment	30.08.1999
Qualification	Master of Management Studies
Experience in special functional area	Industrialist with rich business experience
Director of other companies	<ol style="list-style-type: none"> <li>1. Nath Royal Seeds Private Limited</li> <li>2. Arati Farms Private Limited</li> <li>3. Barkha Farms Private Limited</li> <li>4. Dizzi Land Farms Private Limited</li> <li>5. Ferry Fax Farms Private Limited</li> <li>6. Nath Royal Limited</li> <li>7. Paithan Mega Food Park Private Limited</li> <li>8. TechIndia Nirman Limited</li> <li>9. Nath Bio-Technologies Limited</li> <li>10. Pithambar Farms Private Limited</li> <li>11. Nath Research Foundation</li> <li>12. Tingli Finvest Private Limited</li> <li>13. Nath Bio-Genes (India) Limited</li> <li>14. Emerald Seeds Private Limited</li> <li>15. Nature-Tech Foods Private Limited</li> <li>16. Agri-Tech (India) Limited</li> </ol>
Chairman/ Member of Committees of other Companies	Nath Bio-Genes (India) Limited - Audit Committee - Investor Grievance Committee
No of shares held in the Company	NIL

ITEM NO 4

The Board Appointed Ms. Sweta Garodia, as additional Director with effect from 30<sup>th</sup> March 2015. As per provisions of Section 161(1) of the Act, she holds office of Additional Director only upto the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under section 160 of the Act

proposing the candidature for the office of the Director of the Company along with the requisite deposit.

The Board commends the Ordinary Resolution set out at Item No 4 of the Notice for approval of members.

#### ITEM NO 5

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, The Board of Directors have proposed that Mr. Omprakash Sharma be appointed as the Independent Director of the Company. The appointment of Mr. Omprakash Sharma shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Omprakash Sharma for the office of Director of the Company.

Mr. Omprakash Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Omprakash Sharma that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Omprakash Sharma fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Omprash Sharma is independent of the management and possesses appropriate skills, experience and knowledge.

#### Brief Resume of Mr Omprakash Sharma

NAME OF DIRECTOR	Mr. Omprakash Sharma
Date of Birth	20.09.1949
Date of Appointment	27.04.2015
Qualification	Graduate
Chairman/ Director of other companies	1. Tapovan Farms Private Limited 2. Agri-Tech (India) Limited 3. Nath Bio-Genes (India) Limited
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	NIL

Mr. Omprakash Sharma is a Graduate with a rich experience in Finance. He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Omprakash Sharma is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Omprakash Sharma as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save as except Mr. Omprakash Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 5 of the notice.

The Board commends the Ordinary Resolution set out at Item No 5 of the Notice for approval of members.

#### ITEM NO 6

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, The Board of Directors have proposed that Mr. Kashinath Iyer be appointed as the Independent Director of the Company. The appointment of Mr. Kashinath Iyer shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Kashinath Iyer for the office of Director of the Company.

Mr. Kashinath Iyer is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Kashinath Iyer that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Kashinath Iyer fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Kashinath Iyer is independent of the management and possesses appropriate skills, experience and knowledge.

#### Brief Resume of Mr Kashinath Iyer

NAME OF DIRECTOR	Mr. Kashinath Iyer
Date of Birth	13.09.1952
Date of Appointment	24.01.2013

Qualification	Graduate
Chairman/ Director of other companies	<ol style="list-style-type: none"> <li>1. Wexford Trading Company Pvt Ltd</li> <li>2. Raasi Synthetics And Chemicals Limited</li> <li>3. Tapovan Paper And Board Mills Limited</li> <li>4. Wellspring Enterprises Private Limited</li> <li>5. Agri-Tech (India) Limited</li> <li>6. Tapovan International Trading Private Limited</li> <li>7. Paithan Mega Food Park Pvt Ltd</li> <li>8. TechIndia Nirman Limited</li> </ol>
Chairman/ Member of Committees of other Companies	Agri-Tech (India) Limited - Audit Committee & Chairman - Investor Grievance Committee & Chairman Nath Pulp & Paper Mills Limited - Audit Committee & Chairman - Investor Grievance Committee & Chairman
No of shares held in the Company	NIL

Mr. Kashinath Iyer is a Graduate with a rich experience in Finance. He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Kashinath Iyer is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Kashinath Iyer as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save as except Mr. Kashinath Iyer and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 6 of the notice.

The Board commends the Ordinary Resolution set out at Item No 6 of the Notice for approval of members.

#### ITEM NO 7

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, The Board of Directors have proposed that Mr. Shrirang Agrawal be appointed as the Independent Director of the Company. The appointment of Mr. Shrirang Agrawal shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Shrirang Agrawal for the office of Director of the Company.

Mr. Shrirang Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Shrirang Agrawal that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Shrirang Agrawal fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Shrirang Agrawal is independent of the management and possesses appropriate skills, experience and knowledge.

#### Brief Resume of Mr Shrirang Agrawal

NAME OF DIRECTOR	Mr. Shrirang Agrawal
Date of Birth	16.02.1947
Date of Appointment	07.03.2008
Qualification	Graduate
Experience in special functional area	Professional with rich Experience
Chairman/ Director of other companies	17. Global Transgenes Limited 1. Tapovan Paper & Board Mills Limited 2. Raasi Synthetics And Chemicals Limited 3. Agri-Tech (India) Limited 4. Nath Bio-Genes (India) Limited 5. Nath Pulp & Paper Mills Limited 6. Barkha Farms Private Limited 7. Wexford Trading Private Limited 8. Wellspring Enterprises Private Limited 9. Tapovan Farms Private Limited 10. TechIndia Nirman Limited
Chairman/ Member of Committees of other Companies	Agri-Tech (India) Limited - Audit Committee - Investor Grievance Committee Nath Pulp & Paper Mills Limited - Audit Committee & Chairman - Investor Grievance Committee & Chairman TechIndia Nirman Limited - Audit Committee

	- Investor Grievance Committee
No of shares held in the Company	NIL

Mr. Shrirang Agrawal is a Graduate with a rich experience in Finance. He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Shrirang Agrawal is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Shrirang Agrawal as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save as except Mr. Shrirang Agrawal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 7 of the notice.

The Board commends the Ordinary Resolution set out at Item No 7 of the Notice for approval of members.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 30<sup>th</sup> May 2015

Registered Office:

Nath House,

Nath Road,

Aurangabad.

CIN: L01110MH1993PLC073268

Managing Director

Akash Kagliwal

DIN: 01691724

## DIRECTORS' REPORT

Your Directors are pleased to present the 21<sup>st</sup> Annual Report together with the Audited Accounts of your Company for the financial year ended 31<sup>st</sup> March 2015.

### FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2015	31.03.2014
1.	Sales	8.03	7.20
2.	Profit before Interest & Depreciation	(25.96)	(3.79)
3.	Interest	0	0
4.	Depreciation	10.74	19.10
5.	Profit Before Tax & Extra-ordinary items	(36.69)	22.89
6.	Tax Provision (Net of Deferred Tax)	0	0
7.	Profit After Tax	(36.69)	22.89
8.	Extra-Ordinary Items	0	0
9.	Profit available for Appropriation	(36.69)	22.89
10.	Balance carried to Balance Sheet	(36.69)	22.89

### OVERALL PERFORMANCE AND OUTLOOK

The turnover of the Company during the financial year was Rs 8.03 Lacs as against last year's 7.20 Lacs. The marginal increase is attributable to increased yield from mango sales. The operations of the company have been minimal during the year. However, your company is also contemplating putting the land to alternate use to enhance business.

### MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the management discussion and analysis is provided as a separate section in this Annual Report.

### CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on Corporate Governance as stipulated under Clause 49 of Listing Agreement forms part of the Annual Report. The Requisite Certificate from the Auditors of the Company, Gautam N Associates, Chartered Accountants, Aurangabad confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49 is attached to this report.

## **DIVIDEND**

Given the growth requirements of the business and the inadequacy of profits in the Company, the Directors have not recommended any dividend for the financial year 2014-15.

## **DEPOSITS**

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

## **RISK MANAGEMENT**

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

## **DIRECTORS & KEY MANAGERIAL PERSON**

Mr. Satish Kagliwal, Director retires by rotation and being eligible offers himself for re-appointment. Pursuant to Clause 49 of the Listing Agreement, Details of Directors retiring by rotation is provided as part of the Notice of the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors.

## **AUDITORS**

At the Annual General Meeting held on July 5<sup>th</sup> 2014, M/s Gautam N Associates, Chartered Accountants, Aurangabad were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2018. In terms of the first proviso to Section 139 of the Companies Act 2013, the appointment of the Auditors shall be placed for ratification at every Annual general Meeting. Accordingly, The appointment of M/s Gautam N Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, The Company has received a certificate from the Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

## **AUDITORS' REPORT**

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

## **SECRETARIAL AUDITOR**



M/s Neha P Agrawal, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2015-16 as required under Section 204 of the Companies Act 2013 and Rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as Annexure III to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

#### COMMITTEES OF THE BOARD

Currently the Board has six committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee, Risk Management Committee, & Whistle Blower Committee.

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

Name of the Committee	Composition of the Committee	Highlights of Duties, responsibilities and activities
Audit Committee	K. G Iyer-Chairman Shrirang Agrawal, Akash Kagliwal	<ul style="list-style-type: none"> <li>▪ All recommendations made by the Audit Committee during the year were accepted by the Board.</li> <li>▪ In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.</li> </ul>
Stakeholders' Relationship Committee	K. G Iyer-Chairman Shrirang Agrawal, Akash Kagliwal	<ul style="list-style-type: none"> <li>▪ The Committee reviews and ensures redressal of investor grievances.</li> <li>▪ The Committee noted that all the grievances of the investors have been resolved during the year.</li> </ul>
Nomination and Remuneration Committee	Shrirang Agrawal-Chairperson K. G. Iyer, Akash Kagliwal	<ul style="list-style-type: none"> <li>▪ To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.</li> <li>▪ To carry out evaluation of every Director's performance.</li> </ul>

#### PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (Please refer to Note 9 and 12 to the standalone financial statement).

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2015 and of the profits of the company for that period.
- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure IV to this Report.

## **EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as Annexure VII to this Report.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to

## **INSURANCE**

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

## **ACKNOWLEDGEMENT**

Your Directors record their gratitude to the Financial Institutions, Banks and other Government departments for their continued assistance and co-operation extended to your Company during the year under report.

For and on behalf of the Board of Directors

30<sup>th</sup> May 2014

Registered Office:

Nath House,

Nath Road,

Aurangabad-431005

Managing Director

Akash Kagliwal

DIN: 01691724

## **ANNEXURE I TO DIRECTORS' REPORT**

### **COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

1. Companies which have become subsidiaries during the financial year 2014-15: NIL
2. Companies which ceased to be subsidiaries during the financial year 2014-15: NIL
3. No company has become/ceased to be a joint venture or associate during the financial year 2014-15.

## **ANNEXURE IIA TO DIRECTORS' REPORT**

### **Policy for Selection of Directors and determining Directors' independence**

#### **Introduction**

1.1 Agri-Tech (India) Ltd believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, ATIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 Agri-Tech (India) Ltd recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Agri-Tech (India) Ltd aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

#### **2. Scope and Exclusion:**

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

### **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

3.1 “Director” means a director appointed to the Board of a company.

3.2 “Human Resources, Nomination and Remuneration Committee” means the committee constituted by ATIL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 “Independent Director” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

### **4. Policy:**

#### **4.1 Qualifications and criteria**

4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company’s global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as: General understanding of the Company’s business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing
- Agreements and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company’s business.

## Criteria of Independence

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

#### **4.3 Other directorships / committee memberships**

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

### **Remuneration Policy for Directors, Key Managerial Personnel and other employees**

#### **1. Introduction**

1.1 Agri-Tech (India) Limited (ATIL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

## **2. Scope and Exclusion:**

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

## **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

3.1 **“Director”** means a director appointed to the Board of the Company.

3.2 **“Key Managerial Personnel”** means

(I) the Chief Executive Officer or the managing director or the manager;

(ii) the Company Secretary;

(iii) the Whole-time Director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 **“Human Resources, Nomination and Remuneration Committee”** means the committee constituted by ATIL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

## **ANNEXURE IIB TO DIRECTORS’ REPORT**

### **4. Policy:**

#### **4.1 Remuneration to Executive Directors and Key Managerial Personnel**

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components, as applicable: -

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retirement benefits
- (vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

#### **4.2 Remuneration to Non-Executive Directors**

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

#### **4.3 Remuneration to other employees**

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

### **ANNEXURE III TO DIRECTORS' REPORT SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

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

To,  
The Members  
Agri-Tech (India) Ltd  
Nath House, Nath Road,  
Aurangabad-431005

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Agri-Tech (India) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.



Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 **(Not applicable to the Company during the Audit Period)**;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) 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; **(Not applicable to the Company during the Audit Period)**;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period)**.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Seeds Act 1966
2. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
3. Factories Act 1948
4. Minimum Wages Act 1923
5. Contract Labour (Regulations & Abolition) Act 1970

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**Neha P Agrawal**  
FCS No. 7035, C P No: 8048

Place: Mumbai  
Date: May 30 2015

#### **ANNEXURE IV TO DIRECTORS' REPORT**

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

### Conservation of Energy:

Energy conservation dictates how efficiently a company can conduct its operations. Your Company recognizes the importance of energy conservation in decreasing the detrimental effects of global warming and climate changes. Being in the field of Agriculture, we are constantly endeavoring to improve upon the agro climatic conditions. As a contentious effort, we have taken necessary measure to achieve economy in consumption of energy.

### Technology Absorption & Research and Development:

We have employed state-of-the-art technology, wherever applicable.

Expenditure on R & D NIL

Foreign Exchange Earning and Outgo:

Earnings NIL  
Outgo NIL

### ANNEXURE V TO DIRECTORS' REPORT

Form No. MGT-9

#### EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2015

[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	L01110MH1993PLC073268
ii) Registration Date	02-08-1993
iii) Name of the Company	AGRI-TECH (INDIA) LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, E2/3, Ansa Industrial Estate, Sak Vihar Road, Saki Naka, Andheri (East), Mumbai – 72

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>	
All the business activities contributing 10% or more of the total turnover of the company	
Horticulture Business	100%
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>	
<b>Holding Company</b>	NIL
<b>Subsidiary Company</b>	NIL
<b>Associate Companies</b>	As per Annexure A
<b>IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)</b>	
i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment E
<b>V. INDEBTEDNESS</b>	
Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment F
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment H
B. Remuneration to other directors	As per Attachment J
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	NIL As per Attachment I
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES</b>	
	NIL

#### ANNEXURE A

##### Particulars of Associate Companies

Sr No	Name of the Company	Address of Company	CIN	% of shares held	Applicable Section
1	Nath Bio-Technologies Ltd	Nath House, Nath Road, Aurangabad	U01110MH1991PLC063077	NIL	2(6)
2	Nath Bio-Genes (I) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC072842	NIL	2(6)

#### ANNEXURE B

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

## i) Category wise shareholding

Category of Shareholders	No. of shares at the beginning of the year (As on 01.04.2014)				No. of shares at the end of the year (As on 31.03.2015)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>(A) Promoter</b>									
<b>1 Indian</b>									
(a) Individuals/HUF	0	459	459	0.01	399	0	399	0.01	0
(b) Central Govt. Bodies	0	0	0	0	0	0	0	0	0
(c) Corporate	1949292	830398	2779690	46.80	2749731	0	2749731	46.29	-0.51
(d) FI/ Banks	0	0	0	0	0	0	0	0	0
(e) Any Others	0	0	0	0	0	0	0	0	0
<b>Sub Total(A)(1)</b>	1949292	830857	2780149	46.80	2750130	0	2750130	46.30	-0.50
<b>2 Foreign</b>									
a Individuals (NRI)	0	0	0	0	0	0	0	0	0
b Bodies Corporate	0	0	0	0	0	0	0	0	0
c Institutions	0	0	0	0	0	0	0	0	0
d QFI	0	0	0	0	0	0	0	0	0
e Any Others	0	0	0	0	0	0	0	0	0
<b>Sub Total(A)(2)</b>	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoters (A)= (A)(1)+(A)(2)</b>	1949292	830857	2780149	46.80	2750130	0	2750130	0	0
<b>(B) Public shareholding</b>									
<b>1 Institutions</b>									
(a) Mutual Funds/ UTI	160	1840	2000	0.03	240	1760	2000	0.03	0
(b) FI / Banks	36700	20	36720	0.62	2040	20	2060	0.03	-0.59
(c) Central Govt/ State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(e) Insurance Companies	0	0	0	0	0	0	0	0	0
(f) FI's	0	500	500	0.01	0	500	0	0.01	0
(g) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(h) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(i) Any Other									
(i-ii) Overseas Bodies Corporate	800	0	800	0.01	800	0	800	0	0
<b>Sub-Total (B)(1)</b>	37660	2360	40020	0.67	3080	2280	5360	0.09	-0.58
<b>B 2 Non-institutions</b>									
(a) Bodies Corporate	406214	9660	415874	7.00	459050	39099	498149	8.39	1.39
(b) Individuals									
l Individual	1601206	791865	2393071	40.29	1938396	287364	2225760	37.47	-2.82

	shareholders holding share capital up to Rs 1 lakh									
II	Individual shareholders holding share capital in excess of Rs. 1 lakh.	257045	10494	267539	4.50	405902	10494	416396	7.01	2.51
(c)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(d)	Any Other									
(d-i)	NRI	21484	14160	35644	0.60	17445	14160	31605	0.53	-0.07
(d-ii)	Clearing Members	7703	0	7703	0.13	12600	0	12600	0.21	0.08
	<b>Sub-Total (B)(2)</b>	2293652	826179	3119831	52.52	2833393	351117	3184510	53.61	1.09
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	2331312	828539	3159851	53.20	2836473	353397	3189870	53.70	0.50
	<b>TOTAL (A)+(B)</b>	4280604	1659396	5940000	100.00	5586603	353397	5940000	100.00	0
(C)	<b>Shares held by Custodians for ADRs and GDRs</b>									
1	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
2	Public	0	0	0	0	0	0	0	0	0
	<b>Sub-Total (C)</b>	0	0	0	0	0	0	0	0	0
	<b>GRAND TOTAL (A)+(B)+(C)</b>	4280604	1659396	5940000	100.00	5586603	353397	5940000	100.00	0

#### ANNEXURE C

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

#### ii) Shareholding of Promoters

Sr no	Shareholders Name	No. of shares at the beginning of the year (As on 01.04.2014)			No. of shares at the end of the year (As on 31.03.2015)			% of change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	
1	Nath Royal Ltd	1303087	21.94	0.00	1303087	21.94	0.00	0.00
2	Barkha Farms Pvt Ltd	337000	5.67	0.00	647000	10.89	0.00	5.22
3	Nath Securities Ltd	327000	5.51	0.00	86120	1.45	0.00	-4.06
4	Ferry Fax Farms Pvt Ltd	320000	5.39	0.00	337060	5.67	0.00	0.28
5	Nath Pulp & Paper Mills Ltd	131663	2.22	0.00	0	0.00	0.00	-2.22
6	Nath Biotechnologies Ltd	92000	1.55	0.00	92000	1.55	0.00	0.00
7	Nath Securities Ltd (AFG)	51000	0.86	0.00	0	0.00	0.00	-0.86
8	Prabha farms	49812	0.84	0.00	49812	0.84	0.00	0.00

9	Pvt.Ltd. Tingli Finvest Pvt Ltd	40420	0.68	0.00	40420	0.68	0.00	0.00
10	Ashu Farms Pvt Ltd	0	0.00	0.00	27536	0.46	0.00	0.46
10	Nath Securities Ltd	35120	0.59	0.00	0	0.00	0.00	-0.59
11	Nath Royal Ltd (MSFC)	29600	0.50	0.00	0	0.00	0.00	-0.50
12	Tingli Finvest Pvt Ltd	18524	0.31	0.00	18524	0.31	0.00	0.00
13	Akash Farms Pvt. Ltd.	15930	0.27	0.00	147593	2.48	0.00	2.21
14	Nath Holding & Inv Pvt Ltd	13180	0.22	0.00	0	0.00	0.00	-0.22
15	Nath Capital & Financial Services	10896	0.18	0.00	0	0.00	0.00	-0.18
16	Jeevan Investments Pvt. Ltd.	2740	0.05	0.00	199	0.00	0.00	-0.05
17	Nath Holding & Inv Pvt Ltd	720	0.01	0.00	0	0.00	0.00	-0.01
18	Paresh Farms Pvt. Ltd.	340	0.01	0.00	340	0.01	0.00	0.00
19	Swamini Leasing & Investments Pvt. Ltd.	240	0.00	0.00	0	0.00	0.00	0.00
20	Jeevan Investments Pvt. Ltd.	199	0.00	0.00	0	0.00	0.00	0.00
21	Nath Holding & Inv Pvt Ltd	179	0.00	0.00	0	0.00	0.00	0.00
22	Prabha Farms Pvt. Ltd.	40	0.00	0.00	40	0.00	0.00	0.00
23	J N Kagliwal	266	0.00	0.00	266	0.00	0.00	0.00
24	N L Kagliwal	133	0.00	0.00	133	0.00	0.00	0.00
25	Jeevanlata Kagliwal	10	0.00	0.00	0	0.00	0.00	0.00
26	Satish Kagliwal	10	0.00	0.00	0	0.00	0.00	0.00
27	Sunil Dixit	10	0.00	0.00	0	0.00	0.00	0.00
28	Nandkishor Kagliwal	10	0.00	0.00	0	0.00	0.00	0.00
29	Shrirang Agrawal	10	0.00	0.00	0	0.00	0.00	0.00
30	Kashinath Iyer	10	0.00	0.00	0	0.00	0.00	0.00
	<b>TOTAL</b>	<b>2780149</b>	<b>48.21</b>	<b>0.00</b>	<b>2750130</b>	<b>46.28</b>	<b>0.00</b>	<b>-1.93</b>

#### ANNEXURE D

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

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

SR No	Name	No of shares	% of Total Shares of the Company
1	RAJENDRA DHIRAJLAL GANDHI (HUF)	100000	1.68
2	GLOBE CAPITAL MARKET LTD	52000	0.88
3	SUNITA DEVI TODI	46752	0.79
4	M V CHANDRASHEKAR	43775	0.74
5	ANS PVT LIMITED	32440	0.55
6	MARWADI SHARES AND FINANCE LTD.	28400	0.48
7	LSE SECURITIES LTD.	26240	0.44
8	KARVY STOCK BROKING LTD	23769	0.40
9	NINJA SECURTIES PRAVITE LIMITED	23416	0.39
10	JAIDEEP SAMPAT	20000	0.34

#### ANNEXURE E

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

**iv) Shareholding of Directors and Key Managerial Personnel**

Sr No	Name	No of shares	% of Toatal Capital of the company	Date	Increase of Decrease in Shareholding
<b>A</b>	<b>Directors</b>				
1	Satish Kagliwal	0	0	1/4/2014	0
	Chairman	0	0	31/03/2015	0
2	Akash Kagliwal	0	0	1/4/2014	0
	Managing Director	0	0	31/03/2015	0
3	Sweta Garodia	0	0	1/4/2014	0
	Non-Executive Director	0	0	31/03/2015	0
	(Appointed wef 30/03/2015)				
4	Shrirang Agrawal	0	0	1/4/2014	0
	Non-Executive Director	0	0	31/03/2015	0
5	Kashinath Iyer	0	0	1/4/2014	0
	Non-Executive Director	0	0	31/03/2015	0
<b>B</b>	<b>Key Managerial Person</b>				
7	Reshma Talbani	0	0	1/4/2014	0
	Company Secretary	0	0	31/03/2015	0
8	Rajendra Sharma	0	0	1/4/2014	0
	Chief Financial Officer	0	0	31/03/2015	0

ANNEXURE F

**Indebtedness of the Company including interest outstanding/accrued but not due for payment (INR in Lacs)**

Indebtedness at the beginning of the financial year (01.04.2014)	Secured Loans excluding Deposits	Unsecured Loans	Total Indebtedness
i) Principal Amount	327.00	28.95	355.95
ii) Interest due but not paid	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00
<b>Total i + ii + III</b>	<b>327.00</b>	<b>28.95</b>	<b>355.95</b>
Change in Indebtedness during the financial year			
Addition	0.00	0.00	0.00
Reduction	0.00	27.95	27.95
Exchange Difference	0.00	0.00	0.00
<b>Net Change</b>	<b>0.00</b>	<b>(27.95)</b>	<b>(27.95)</b>
<b>Indebtedness at the end of the financial year (31.03.2015)</b>			



i) Principal Amount	327.00	1.00	328.00
ii) Interest due but not paid	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00
Total i + ii + III	327.00	1.00	328.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs in Lacs)

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

### B. Remuneration to other directors

(Rs In lacs)

Sr No	Particulars of Remuneration	Shrirang Agrawal	Kashinath Iyer	Satish Kagliwal
1	Independent Directors			
	Fee for Attending Board & Committee Meetings	0.012	0.012	0.012
	Commission	Nil	Nil	Nil
	Others	Nil	Nil	Nil
	Total	0.012	0.012	0.012

### REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs In lacs)

Sr No	Particulars of Remuneration	Rajendra Sharma CFO	Reshma Talbani Company Secretary	Total

1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.00	1.20	7.20
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.00	0.00	0.00
3	Others	6.00	1.20	7.20
	Total			

#### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of Companies Act	Brief Description	Details of Penalty	Aythority (RD/NCLT/Court)
Penalty	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL

## CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is listed below:

### A. MANDATORY REQUIREMENTS

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

The Company's philosophy on Corporate Governance envisages the attainment of high level transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including its interaction with employees, shareholders, creditors, consumers and institutional and other lenders and places due emphasis on regulatory compliance.

Traditional views of governance as a regulatory and compliance requirement have given a way for adoption of governance as an integral part of the Company. Several initiatives have been taken for maintaining the highest standards which include efficient shareholders' communications, observance of Secretarial Standards issued by the Institute of Company Secretaries of India & Best Governance Practices.

The Company will continue its journey in raising the standards in Corporate Governance and will also review its systems and procedures constantly to keep pace with the changing economic environment.

#### 2. THE BOARD OF DIRECTORS

##### Composition and Status of Directors

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

Name of the Director	Category	No of Public Directorships	Committee Membership	Committee Chairmanship
Mr. SatishKagliwal	Promoter Chairman, Non- Executive	6	2	-
Mr. AkashKagliwal	Promoter Executive	9	6	-
Ms SwetaGarodia	Promoter Non-Executive	3	-	-
Mr. Shrirang Agrawal	Independent, Non Executive	7	6	2
Mr. KashinathIyer	Independent, Non-Executive	5	4	4

*Ms SwetaGarodia has been appointed on the Board wef 31.03.2015*

The present strength of the Board of Directors is 5

#### **Attendance of each Director at the Board Meeting and the last Annual General Meeting**

During the year ended 31st March, 2015 five Board of Directors Meetings held on 30th May, 2014, 28th July, 2014, 30th October, 2014, 31st January, 2015, 31st March 2015. The interval between two meetings did not exceed 120 days. The attendance of each Director at Board of Directors Meetings is as under.

Name of the Director	No of Board Meetings	Attendance at last AGM
Mr. Satish Kagliwal	5	Present
Mr. AkashKagliwal	5	Present
Mr. Shrirang Agrawal	5	Present
Mr. K.G. Iyer	5	Present

All significant information had been placed before the Board.

#### **CODE OF CONDUCT**

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

#### **4. Committees of the Board**

##### **A. Audit Committee**

Board Terms of Reference

##### **(i) Broad Terms of Reference**

The terms of reference of the Audit Committee include:

- To review the Company's financial reporting process and its financial statements.
- To review the accounting and financial policies and practices.
- To review the efficacy of the internal control mechanism and monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- To review reports furnished by the internal and statutory auditors and ensure that suitable follow-up action is taken.
- To examine accountancy, taxation and disclosure aspects of all significant transactions.

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Agreement.

##### **(ii) Composition**

The Audit Committee comprises of 3 Directors to include Mr. KashinathIyer as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. AkashKagliwal as the committee member.

During the year ended 31<sup>st</sup> March 2015, four audit committee meetings were held on 30<sup>th</sup> May 2014, 28<sup>th</sup> July 2014, 30<sup>th</sup> October 2014, & 31<sup>st</sup> January 2015. Ms Reshma Talbani Company Secretary of Company is appointed as Secretary of the Committee. The constitution of the Audit Committee and attendance of the members of the meetings was as under:

<b>Name of Director</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Mr. Kashinath Iyer	Chairman, Independent, Non Executive	4
Mr. Akash Kagliwal	Member, Promoter, Executive	4
Mr. Shrirang Agrawal	Member, Independent, Non-Executive	4

### **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

#### **(i) Broad Terms of Reference**

The Stakeholders Relationship Committee comprising of three directors has been constituted with the necessary powers to carry out Share transfers, dematerialization/re-materialization of shares as well as handling shareholders/investor grievances. In short, the terms of reference of the Committee include, redressal of shareholders and investors complaints regarding transfer and transmission of shares, dematerialization of shares and issue of duplicate share certificates, non-receipt of Balance Sheet etc. The Committee oversees the performance of the Registrar and Transfer Agents of the Company and recommends measures for the overall improvement in the quality of investor services.

#### **(ii) Composition**

The Shareholders Investor Grievances comprises of 3 Directors to include Mr. Kashinath Iyer as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. Ms Reshma Talbani Company Secretary of Company is appointed as Secretary of the Committee. During the year the committee met four times on 30<sup>th</sup> May 2014, 28<sup>th</sup> July 2014, 30<sup>th</sup> October 2014, & 31<sup>st</sup> January 2015.

<b>Name of Director</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Mr. Kashinath Iyer	Chairman, Independent, Non-Executive	4
Mr. Shrirang Agrawal	Member, Independent, Non Executive	4
Mr. Akash Kagliwal	Member, Promoter, Executive	4

**(iii) Details of Shareholders' complaints**

The Company during the year received no complaints. There were NIL complaints pending disposal as on 31<sup>st</sup> March 2015.

**(iv) Compliance Officer**

Ms. ReshmaTalvani has been appointed as the Company Secretary of the company & is the Compliance officer for complying with the requirements of SEBI Regulations and Listing Agreements with Stock Exchanges in India.

**NOMINATION & REMUNERATION COMMITTEE**

**(i) Broad Terms of Reference**

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

**(ii) Composition**

The Nomination & Remuneration Committee was constituted with effect from 30th October 2014 to include the following persons.

Mr. Shrirang Agrawal  
Mr. Kashinath Iyer  
Mr. Satish Kagliwal

Chairman  
Committee Member  
Committee Member

**(iii) Managerial Remuneration**

(Rs in Lacs)

Name of the Director	Designation	Salary	Perquisites and allowances	Total
Mr. Akash Kagliwal	Managing Director	Nil	NIL	NIL
Mr. Satish Kagliwal	Non-Executive Director	Nil	Nil	Nil
Ms Sweta Garodia	Non-Executive Director	Nil	Nil	Nil

## Sitting Fees for Board Meetings

(Amount in Rs)

Name of Director	Designation	Sitting Fee	Total Rs.
Mr. Satish Kagliwal	Director	1250	1250
Ms. Sweta Garodia	Director	Nil	Nil
Mr. Shrirang Agrawal	Director	1250	1250
Mr. K. G. Iyer	Director	1250	1250

The Company does not have a Stock Option or Performance Linked incentives for its Directors

### E. RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RM Committee) was constituted by the Board on October 30, 2014 adhering to the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Clause 49 of the Listing Agreement.

No transactions of material nature has been entered into by the company with the promoters, directors or the management, their subsidiaries or relatives etc. that may have a potential conflict with interest of the company. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 32 of Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on an arm's length basis, and are intended to further the Company's interests

### 5. DETAILS OF GENERAL BODY MEETINGS

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

Financial Year	Place	Date	Time
2013-2014	Nath House, Nath Road, Aurangabad (MAH) 431005	5 <sup>th</sup> July, 2014	1.00 PM
2012-2013	Nath House, Nath Road, Aurangabad (MAH) 431005	17 <sup>th</sup> August, 2013	1.00 PM
2011-2012	Nath House, Nath Road, Aurangabad (MAH) 431005	1 <sup>st</sup> September, 2012	1.00 PM

The following special resolution were passed in the Annual General Meeting held on 5<sup>th</sup> July, 2014

- Resolution u/s 196 & 203 of the the Companies Act, 2013 regarding re-appointment of Managing Director
- No votes are proposed to be conducted through postal ballot this year.

## 6. MEANS OF COMMUNICATION

a) Quarterly Results: The Board of Directors of the Company approved and took on record and communicated the Unaudited Results of the Company to the Stock Exchanges and displayed the same on the Company's website [www.agri-tech.in](http://www.agri-tech.in)

(b) News Releases, Presentations: Official news, Releases are displayed on the Company's website [www.agri-tech.in](http://www.agri-tech.in).

(c) Annual Report: The Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.

(d) Designated E-mail-id: The Company has designated the following Email-id exclusively for investors.

[investor@agri-tech.in](mailto:investor@agri-tech.in)

## 7. DISCLOSURES

a. Except the details of transactions given in Note 22 the Company had no material transaction with it's promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years- Nil

c. The Company has not established any mechanism as referred under Whistle Blower policy.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause-No non-mandatory requirements were adopted. The Company has complied with mandatory requirements.

## 8. SHAREHOLDERS INFORMATION

### a. Registered Office

Agri-Tech (India) Limited  
Nath House,  
Nath Road,  
Aurangabad-431005



#### a. Annual General Meeting

Location	Nath House, Nath Road, Aurangabad, 431005
Date & Time	Saturday, 8th August 2015, at 1.00 PM

#### b. Book Closure

The register of share holders of the Company will remain closed on 3<sup>rd</sup> August 2015 to 8<sup>th</sup> August 2015 both days inclusive.

#### Financial Calendar

- Financial Reporting for the Quarter Ending 30<sup>th</sup> June 2015 by July 2015.
  - Financial Reporting for the Quarter Ending 30<sup>th</sup> September 2015 by October 2015.
  - Financial Reporting for the Quarter Ending 31<sup>st</sup> December 2015 by January 2016.
  - Financial Reporting for the Quarter Ending 31<sup>st</sup> March 2016 by April 2016.
- Annual General Meeting for the Year ending 31<sup>st</sup> March 2016 by September 2016.

#### c. Listing on Stock Exchanges and ISIN No.

The Company's shares are listed at the Stock Exchange, Mumbai, National Stock Exchange of India Limited, Mumbai and the Stock Exchange Ahmadabad, under ISIN INE449G01018, by National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the company fall under the category of compulsory delivery in de materialized mode by all category of investors.

#### d. Listing Fee Status

Bombay Stock Exchange	Paid for the year 2015-2016
National Stock Exchange	Paid for the year 2015-2016
Ahmadabad Stock Exchange	Paid for the year 2015-2016

#### e. Stock Code

Stock Exchange	Trade Symbol
Bombay Stock Exchange	AGRITECH
National Stock Exchange	AGRITECH
Ahmedabad Stock Exchange	AGRITECH

#### f. Registry and Transfer activity

As per the SEBI guidelines, the Registry and Share transfer activity is being handled by M/s BIG SHARE Services Private Limited, Mumbai. The Share Transfer requests received in physical form are registered within 30 days from the date of receipt.

g. Distribution of Share Holding as on 31<sup>st</sup> March 2015

Shareholding of Nominal Value (Rs.)		No. of Holders	% of Total Holders	Total Shares	% of Total
1	5000	27634	96.1852	1850993	31.1615
5001	10000	622	2.1650	470742	7.9249
10001	20000	265	0.9224	386611	6.5086
20001	30000	71	0.2471	176330	2.9685
30001	40000	30	0.1044	106088	1.7860
40001	50000	32	0.1114	144834	2.4383
50001	100000	42	0.1462	305956	5.1508
100001	9999999	34	0.1183	2498446	42.0614

h. Share Holding Pattern as on 31<sup>st</sup> March 2015

Category	No. of Shares	% of Capital
Indian Promoters	2750130	46.3
Persons acting in Concert	0	0
<b>Sub Total</b>	<b>2750130</b>	<b>46.3</b>
Non Promoter Holding		
Mutual Funds	2000	0.03
Banks/Financial Institutions	2060	0.03
Foreign Institutional Investors	500	0.01
<b>Sub Total</b>	<b>4560</b>	<b>0.07</b>
Others	13400	0.23
Private Corporate Bodies	498149	8.39
Indian Public	2642156	44.48
NRI/OCB	31605	0.53
<b>Sub Total</b>	<b>3185310</b>	<b>53.62</b>
<b>Total</b>	<b>5940000</b>	<b>100.00</b>

\*The paid up capital of the company is INR 61,900,000 and the difference of INR 2,500,000 is due to preference share capital

**i. Stock Market Data**

MONTH	BSE		NSE	
	High	Low	High	Low
Apr-14	7.80	6.39	7.90	6.50
May-14	8.61	5.96	8.45	6.05
Jun-14	9.88	7.34	9.70	7.40
Jul-14	10.48	7.99	10.65	7.85
Aug-14	8.70	6.66	8.65	6.90
Sep-14	8.15	6.45	7.90	6.65
Oct-14	7.84	6.32	7.15	6.15
Nov-14	9.07	6.39	8.90	6.30
Dec-14	8.12	6.04	7.80	5.90
Jan-15	7.55	6.21	7.40	6.05
Feb-15	7.54	5.80	7.05	5.80
Mar-15	7.40	5.55	7.45	5.30

**j. Plant Location**

Agri-Tech (India) Limited  
Nath House, Nath Road,  
Aurangabad – 431 005  
Phone No.: (0240) 2376314-17 Fax No. : (0240) 2376188  
Email: [investor@agri-tech.in](mailto:investor@agri-tech.in)

**k. Investor Correspondence**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address and any other query relating to the shares of the Company, please write to;

Ms. Reshma Talbani  
Nath House, Nath Road,  
Aurangabad – 431 005  
**E-mail: investor@agri-tech.in**

For and on behalf of the Board of Directors

Aurangabad  
Dated: 30.05.2015

Akash Kagliwal  
Managing Director  
DIN: 01691724

**AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF  
CORPORATE GOVERNANCE**

To,  
The Members  
AGRI-TECH (INDIA) LIMITED  
Aurangabad

We have examined the compliance of conditions of corporate governance by AGRI-TECH (INDIA) LIMITED for the year ended on 31<sup>st</sup> March 2015, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The Compliance of conditions of the Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 explanation given to us, we certify that the company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer Approval Committee, we state that no investor grievances are pending for a period exceeding one month as on 31<sup>st</sup> March 2015.

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

For Gautam N. Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
M No 32742

Place: Aurangabad  
Dated: 30.05.2015

**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)  
CERTIFICATION**

To the Board of Directors of Agri-Tech (India) Limited

Dear Sirs,

**SUB: CEO/CFO Certificate**

(Issued in accordance with the provisions of Clause 49 of the Listing Agreement)

We AkashKagliwal, Managing Director of Agri-Tech (India) Limited, to the best of our knowledge and belief, certify that:

We have reviewed the financial statements, read with cash flow statement of Agri-Tech (India) Limited for the year ended March 31, 2015 and that to the best of our knowledge and belief, we state that:

- (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 present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.

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 if any, and the steps taken or proposed to be taken for rectifying these deficiencies.

We have indicated to the auditors and the Audit committee;

- (i) That there are no significant changes in internal control over the financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) That there are no frauds of which we have become aware and the involvement therein, if any of the management or an employee.

For an on behalf of the Board of Director

Aurangabad  
Dated: 30.05.2015

Managing Director  
AkashKagliwal  
DIN: 01691724

Chief Financial Officer  
R B Sharma

**DECLARATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

In accordance with Sub Clause I (D) of Clause 49 of the Listing Agreement with the Stock Exchanges, I Akash Kagliwal, Managing Director of the Company hereby confirm that the Board members and the senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial Year ended 31<sup>st</sup> March, 2015.

For an on behalf of the Board of Directors

Aurangabad  
Dated: 30.05.2015

Managing Director  
AkashKagliwal  
DIN: 01691724

## Independent Auditor's Report

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

### Report on the Financial Statements

We have audited the accompanying financial statements of **Agri-Tech (India) Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2015 the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there-under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its loss and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Statement Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of section 164(2) of the Act.
  - f) 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 opinion and to the best of our information and according to the explanations given to us:
    - i. the company has no pending litigations as on balance sheet date.
    - ii. the Company does not have long term contracts or derivative contracts which require provision under the Act.
    - iii. According to the information and explanations given to us, there is no amount required to be transferred to investor education and protection fund.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
Membership No 032742

Place: Aurangabad  
Dated: 30.05.2015



## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2015, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) All the assets have been physically verified by the management during the year. There is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
2. (a) As explained to us, the stock of standing crop has been physically verified by the management during the year. In our opinion, the frequency of verification of standing crop is reasonable.  
  
(b) The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of Company and the nature of its business.  
  
(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account.
3. (a) The company has granted loans to two bodies corporate covered in the register maintained under section 189 of the Act.  
  
(b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, no payment of interest has been stipulated due to business exigencies/purposes. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.  
  
(c) There are no overdue amounts of more than rupees one lac in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory and fixed assets and sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.
5. The Company has not accepted any deposits during the year in terms of provisions of Section 73 of the Act and rules framed there-under.
6. The Central Government has not prescribed for maintenance of cost records under section 148 of the Act, for the product of the Company.
7. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including, investor education protection fund, employee's state insurance, professional tax income tax, sales tax, wealth tax, custom duty, cess and other material statutory dues applicable to it. No undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty, and cess were in arrears as at 31<sup>st</sup> March 2015 for a period more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which are outstanding as at 31<sup>st</sup> March, 2015, which have not been deposited on account of any dispute.
- (c) According to the information and explanations given to us, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. The Company does not have accumulated losses as at 31st March, 2015. The Company has incurred cash losses during the financial year covered by our audit; however, not incurred cash losses during the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
10. According to the information given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
11. As per information & explanations provided to us, no term loans have been raised during the year.
12. During the course of our examination of the books and records of the Company, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
M No 32742

Place: Aurangabad  
Date: 30.05.2015

AGRI TECH (INDIA) LIMITED			
BALANCE SHEET AS AT 31st MARCH 2015			Amount in Rs
PARTICULARS	NOTE NO	AS AT 31ST MARCH 2015	AS AT 31ST MARCH 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders Funds</b>			
a) Share Capital	2	61,900,000	61,900,000
b) Reserves & Surplus	3	101,985,412	105,654,878
c) Money Received against share warrant		-	-
		163,885,412	167,554,878
<b>(2) Share Application money pending allotment</b>			
		-	-
<b>(3) Non current Liabilities</b>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions	4	293,814	267,964
		293,814	267,964
<b>(4) Current Liabilities</b>			
a) Short Term Borrowings	5	32,800,000	35,595,045
b) Trade Payables	6	269,237	119,671
c) Other Current Liabilities	7	146,189,102	130,532,621
d) Short Term Provisions		-	-
		179,258,339	166,247,337
<b>TOTAL</b>		<b>343,437,565</b>	<b>334,070,179</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
<b>a) Fixed Assets</b>			
i) Tangible Assets	8	54,112,535	53,561,532
ii) Intangible Assets		-	-
iii) Capital Work In Progress		-	-
iv) Intangible assets under development		-	-
		54,112,535	53,561,532
b) Non Current Investments	9	82,800,000	32,800,000
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances		-	-
e) Other Non Current Assets		-	-
		82,800,000	32,800,000
<b>(2) Current Assets</b>			
a) Current Investments		-	-
b) Inventories	10	5,687,492	5,800,576
c) Trade Receivables		-	-
d) Cash and Cash Equivalents	11	76,512	86,720
e) Short Term Loans and Advances	12	200,761,025	241,821,351
f) Other Current Assets		-	-
		206,525,029	247,708,647
<b>TOTAL</b>		<b>343,437,565</b>	<b>334,070,179</b>
Cash Flow and Notes forming part of the financial statements.		0	0
As per our report of even date attached			
For Gautam N Associates Chartered Accountants FRN : 103117W		For and behalf of the board of directors	
Gautam Nandawat Partner M No 32742	Akash Kagliwal Director DIN:-01691724	Satish Kagliwal Director DIN:-00119601	Reshma Talbani Company Secretary
Place : Aurangabad			
Date :30th May, 2015			

**AGRI TECH (INDIA) LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

Amount in Rs

PARTICULARS	NOTE NO.	For the year ended on 31st March 2015	For the year ended on 31st March 2014
<b>Revenue</b>			
Sale of Agricultural Produce		803,309	719,525
Other Income	13	63,141	6,675,794
		<b>866,450</b>	<b>7,395,319</b>
<b>Expenses</b>			
Change in Inventories	14	113,085	-254,538
Employee Benefits Expense	15	1,463,580	1,657,219
Finance Costs		-	-
Depreciation, amortisation & Impairment		1,073,830	1,909,656
Other expenses	16	1,885,422	1,794,088
		<b>4,535,917</b>	<b>5,106,425</b>
<b>Profit/(Loss) before extraordinary items and Tax</b>		-3,669,467	2,288,894
Extraordinary Items		-	-
<b>Profit/(Loss) before Tax</b>		-3,669,467	2,288,894
Tax Expenses		-	-
Income Tax - Current		-	-
<b>Profit/(Loss) for the year</b>		<b>-3,669,467</b>	<b>2,288,894</b>
<b>Earning per Equity Share</b>			
1) Basic		-2.02	-0.93
2) Diluted		-2.02	-0.93

Cash Flow and Notes forming part of the financial statements.

As per our report of even date attached

For Gautam N Associates

For and behalf of the board of directors

Chartered Accountants

FRN : 103117W

Gautam Nandawat

Akash Kagliwal

Satish Kagliwal

Reshma Talbani

Partner

Director

Director

Company Secretary

M No 32742

DIN:-01691724

DIN:-00119601

Place : Aurangabad

Date : 30th May 2015

**AGRI TECH (INDIA) LIMITED**

**NOTE NO : 1 SIGNIFICANT ACCOUNTING POLICIES:**

**A) GENERAL:**

- i) The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Companies Act, 2013 (the "Act").
- ii) All Expenses and Income to the extent considered payable and receivable respectively with reasonable certainty, unless specifically stated to be otherwise, are accounted for on accrual basis.
- iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

**B) FIXED ASSETS:**

- i) Tangible Assets are stated at cost of acquisition inclusive of all attributable cost of bringing the same to their working condition, net off accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- ii) Expenditure related to and incurred during implementation of the project is capitalized under the appropriate heads on completion of the projects.

**C) DEPRECIATION**

Depreciation is calculated on the basis of useful life as prescribed in Schedule II to the Act.

Plant & Machinery	15 years
Motor Cycle	10 years

**D) INVESTMENTS**

Long Term Investment are stated at cost. Provision for fall in the value is made only in case of permanent diminution.

**E) RETIREMENT BENEFITS:**

Gratuity / Leave encashment liability are determined on yearly basis.

**F) TREATMENT OF CONTINGENT LIABILITY: -**

Contingent liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.

**G) GOVERNMENT GRANTS**

- i) Grants relating to fixed assets in the nature of Projects Capital Subsidy are credited to respective assets account.
- ii) The capital incentive received by the Company with reference to its total investment in an undertaking or by way of contribution towards its total capital outlay and when no repayment is expected, in such cases grants received are directly credited to the Capital Reserve.

**H) BORROWING COST:**

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

**I) TAXATION**

- i) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.
- ii) Deferred Tax for the timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

**J) EARNING PER SHARE**

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

**AGRI TECH (INDIA) LIMITED**

**NOTE -- 2**

**SHARE CAPITAL**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015		AS AT 31st MARCH 2014	
	Number	Amount in Rs	Number	Amount in Rs
<b>Authorised</b>				
Equity Shares of Rs.10 each	6,000,000	60,000,000	6,000,000	60000000
16% Cumulative Redeemable Preference Shares of Rs.100 each	25,000	2,500,000	25,000	2500000
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10 each	5940000	59,400,000	5,940,000	59400000
16% Cumulative Redeemable Preference Shares of Rs.100 each	25,000	2,500,000	25,000	2500000
<b>TOTAL</b>	<b>5965000</b>	<b>61,900,000</b>	<b>5,965,000</b>	<b>61900000</b>

**(a) The Reconciliation of the numbers of Shares outstanding stated below:-**

PARTICULARS	AS AT 31st MARCH 2015		AS AT 31st MARCH 2014	
	Number	Amount in Rs	Amount in Rs	Amount in Rs
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	5940000	59,400,000	5,940,000	59400000
Shares Issued during the year	0	-	-	0
Shares Bought-back during the year	0	-	-	0
<b>Shares outstanding at the end of the year</b>	<b>5940000</b>	<b>59,400,000</b>	<b>5,940,000</b>	<b>59400000</b>
<b>16% Cumulative Redeemable Preference Shares</b>				
Shares outstanding at the beginning of the year	25000	2,500,000	25,000	2500000
Shares Issued during the year	0	-	-	0
Shares Bought-back during the year	0	-	-	0
<b>Shares outstanding at the end of the year</b>	<b>25000</b>	<b>2,500,000</b>	<b>25,000</b>	<b>2500000</b>

(b) Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

**(c) Details of Shareholders holding more than 5% Shares in the company**

Name of the shareholder	AS AT 31st MARCH 2015		AS AT 31st MARCH 2014	
	No. of Shares	% of Holding	% of Holding	% of Holding
<b>Equity Shares</b>				
1) Nath Royal Ltd	983221	17	983,221	16.55
2) Barkha Farms Pvt Ltd	337000	6	337,000	5.67
3) Nath Securities Ltd	327000	6	327,000	5.51
4) Ferry Fax Farms Pvt Ltd	320000	5	320,000	5.39
<b>16% Cumulative Redeemable Preference Shares</b>				
1) The New India Assurance Company Ltd	7693	31	7,693	30.77
2) The United Insurance Company Ltd	5769	23	5,769	23.08
3) The Oriental Insurance Company Ltd	5769	23	5,769	23.08
4) The General Insurance Company Ltd	5769	23	5,769	23.08

**NOTE -- 3**

**RESERVES & SURPLUS**

**Amount in Rs**

PARTICULARS	AS AT 31st	AS AT 31st
	MARCH 2015	MARCH 2014
<b>01. Capital Reserve</b>		
Opening Balance	7,476,462	7,476,462
Add/(Less):- Additions/ (Deductions) during the year	-	-
<b>Closing Balance</b>	<b>7,476,462</b>	<b>7,476,462</b>
<b>02. Statement of Profit &amp; Loss</b>		
Opening Balance Profit	98,178,416	95,889,523
Add/(Less): -Profit / (Loss) for the year	-3,669,467	2,288,894
<b>Closing Balance</b>	<b>94,508,949</b>	<b>98,178,416</b>
	<b>101,985,412</b>	<b>105,654,878</b>

**AGRI TECH (INDIA) LIMITED**

**NOTE -- 4**

**LONG TERM PROVISIONS**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Gratuity	213,375	190,024
Leave encashment	80,439	77,940
	<b>293,814</b>	<b>267,964</b>

**NOTE -- 5**

**SHORT TERM BORROWINGS**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
<b>SECURED</b>		
Term Loan from Financial Institution	32,700,000	32,700,000
(a) Secured by a first charge by way of hypothecation of all the tangible movable plant and machinery, both present and future, situated at area Isarwadi, Taluka Paithan, Dist. Aurangabad and equitable mortgage of Company's immovable Properties situated at various survey nos. in Taluka, Paithan. The loan is further secured by way of extension of charges by mortgage of immovable property owned by an associate concern situated at Mandavane, Tq. Karjat. The above loan is personally guaranteed by 2 promoter directors of the Company.		
<b>UNSECURED</b>		
Short Term Borrowings from Related Parties	100,000	2,895,045
	<b>32,800,000</b>	<b>35,595,045</b>

**NOTE -- 6**

**TRADE PAYABLES**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Sundry Creditors for Raw Materials	86,674	88,300
Sundry Creditors for services	182,563	31,371
	<b>269,237</b>	<b>119,671</b>

There are no over dues payable to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Act, 2006.

**NOTE -- 7**

**OTHER CURRENT LIABILITIES**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Advance received against land sale (including Rs. 14,51,65,923 (Previous year Rs. 12,99,52,446) given to an associate company)	145,915,923	130,282,446
Payable to Staff	160,273	195,653
Statutory Liabilities	77,886	10,588
Labour Wages Payable	35,020	43,934
	<b>146,189,102</b>	<b>130,532,621</b>



AGRI TECH (INDIA) LIMITED

Note No -- 8 : FIXED ASSETS

Amount in Rupees

PARTICULARS	GROSS - BLOCK				DEPRECIATION				IMPAIRMENT		NET - BLOCK		
	AS ON 01.04.14	ADDITIONS	DEDUCTION	AS ON 31.03.15	UP TO 01.04.14	ADJUST- MENT	DURING THE YEAR	DISPOSAL	UP TO 31.03.15	AS ON 31.03.15	AS ON 31.03.14	AS ON 31.03.15	AS ON 31.03.14
<b>TANGIBAL ASSETS</b>													
Agricultural Land and improvement	44542695	1643340	0	46186035	0	0	0	0	0	0	0	46186035	44542695
Plant & Machinery	55520795		0	55520795	46523959		1073031		47596990		0	7923805	8996836
Vehicles (Tractors)	988220	0	988220	0	969713	0		969713	0	0	0	0	18507
Motor Cycle	39357	0	0	39357	35862		799		36661	0	0	2696	3495
	101091067	1643340	988220	101746187	47529535	0	1073830	969713	47633652	0	0	54112535	53561532
Previous year	102235191	1797401	2918575	101114017	45132281	0	1459392	0	46591673	450264	510547	53561532	

Pursuant to the notification of Schedule II of the Companies Act, 2013, (the Act) by the Ministry of Corporate Affairs effective from 01.04.2014, the management has internally reassessed based upon the technical evaluation and changed, wherever necessary, the useful life to compute depreciation to confirm the requirement of the Act. Accordingly, the carrying amount as at 01.04.2014 is being depreciated over the revised useful life of the assets.

**AGRI TECH (INDIA) LIMITED**

**NOTE -- 9**

**NON CURRENT INVESTMENTS**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
<b>Un-Quoted (at Cost) : Trade Investment with Associate Company</b>		
Investments in Equity Instruments		
Equity Shares of Paithan Mega Food Park Pvt Ltd (50,00,000 Equity Shares of Rs. 10 per shares)	50,000,000	-
<b>Quoted (at Cost) : Trade Investment with Associate Company</b>		
Investments in Equity Instruments		
Equity Shares of Nath Bio-Genes (India) Ltd (9,58,247 Equity Shares of Rs. 34.23 having face value of Rs. 10 per share) (Market Value as on 31.03.2015 was Rs. 11,14,92,038.)	32,800,000	32,800,000
	<b>82,800,000</b>	<b>32,800,000</b>

**NOTE -- 10**

**INVENTORIES**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Standing Crops	5,514,044	5,379,555
Fertilizer and Pesticides	166,064	309,477
Packing Materials	7,384	111,544
	<b>5,687,492</b>	<b>5,800,576</b>

(a) Valuation of Standing Crops was done on an estimated basis by the management considering their production potentiality. This could not be verified by the auditors, being a technical matter.

(b) Fertilizer, Pesticides and Packing Materials are valued at cost or net realizable value, whichever is lower.

**NOTE -- 11**

**CASH AND CASH EQUIVALENTS**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
Balance with Banks in Current A/c	75,795	86,657
Cash in Hand	717	63
	<b>76,512</b>	<b>86,720</b>

**NOTE -- 12**

**SHORT TERM LOANS AND ADVANCES**

**Amount in Rs**

PARTICULARS	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
<b>Unsecured: Considered good:</b>		
Loans and advances to associate companies	108,311,231	99,176,848
Advance against Land	-	100,000
Receivable from a related party against sale of land	92,433,500	142,433,500
Prepaid Expenses	5,291	-
Debit balance in creditors account	-	100,000
Deposit with others	11,003	11,003
	<b>200,761,025</b>	<b>241,821,351</b>

**AGRI TECH (INDIA) LIMITED**

**NOTE -- 13**

**OTHER INCOME**

**Amount in Rs**

PARTICULARS	For the year ended on 31st March 2015	For the year ended on 31st March 2014
Drought Subsidy Received	20,000	-
Misc income	1,647	-
Sale of scrap and other unserviceable stores	41,494	7,500
Profit on sale of Fixed Assest	-	6,621,425
Compansation received	-	16,000
Sundry balances written back	-	30,869
	<b>63,141</b>	<b>6,675,794</b>

**NOTE -- 14**

**CHANGE IN INVENTORIES**

**Amount in Rs**

PARTICULARS	For the year ended on 31st March 2015	For the year ended on 31st March 2014
<b>Opening Stock</b>		
Standing Crop	5,379,555	5,248,347
Packing Materials	111,544	85,544
Fertilizers	309,477	212,147
	<b>5,800,576</b>	<b>5,546,038</b>
<b>Closing Stock</b>		
Standing Crop	5,514,044	5,379,555
Packing Material	7,384	111,544
Fertilizers	166,063	309,477
	<b>5,687,491</b>	<b>5,800,576</b>
<b>Decrease / (Increase) in inventory</b>	<b>113,085</b>	<b>-254,538</b>

**NOTE -- 15**

**EMPLOYEES BENEFITS EXPENSES**

**Amount in Rs**

PARTICULARS	For the year ended on 31st March 2015	For the year ended on 31st March 2014
Salaries ,Wages & Bonus	678,814	687,934
Contract Labour Charges	758,916	897,345
Leave Encashment	2,499	35,608
Gratuity	23,351	36,332
	<b>1,463,580</b>	<b>1,657,219</b>

**AGRI TECH (INDIA) LIMITED**

**NOTE -- 16**

**OTHER EXPENSES**

**Amount in Rs**

<b>PARTICULARS</b>	<b>For the year ended on 31st March 2015</b>	<b>For the year ended on 31st March 2014</b>
<b>A. PRODUCTION EXPENSES</b>		
Packing material consumed (100% indogeneous)	16,671	26,000
Fertilizers consumed	106,356	601,901
Agro Chemicals consumed	38,435	124,650
Seeds	14,700	-
Hammali & Transportation Exp	-	6,270
Power and Fuel	205,914	175,563
Water Charges	92,880	55,728
Repairs and Maintenance (Irrigation)	33,448	138,266
Repairs and Maintenance (Tractor)	-	49,805
Other Farming Expenses	2,463	29,344
	<b>510,867</b>	<b>1,207,527</b>
<b>B. ADMINISTRATIVE EXPENSES</b>		
Rates and Taxes	1,800	40,070
Insurance	14,924	20,636
Repairs and Maintenance (Others)	6,841	49,567
Traveling and Conveyance	650	11,027
Auditors' Remuneration: Audit Fee	28,500	28,090
Legal & Professional Expenses	306,777	52,294
Directors Siting Fees	3,000	2,750
Telephone expenses	11,052	4,843
Printing & stationery	198,856	1,658
Sundry Balances Written Off	-	1,300
Land Registration Charges	45,050	-
Advertisement and Sales Promotion	-	3,365
Corporate Share Expenses	365,686	78,613
Sales Promotion Expenses	15,446	-
Bank Charges	2,718	18,920
Miscellaneous Expenses	373,255	273,428
	<b>1,374,555</b>	<b>586,561</b>
<b>TOTAL (A+B)</b>	<b>1,885,422</b>	<b>1,794,088</b>

**AGRITECH INDIA LIMITED**
**NOTES - 17**

Contingent liabilities not provided for in respect of:	Current Year	Rs.	Previous Year	Rs.
a) Arrears of dividend on Cumulative Redeemable Preference Shares (Including Corporate dividend Tax)		8,303,930		7,835,950
b) Amount of interest liability / penalty / liquidated damages, if any on delayed/non-payment of certain short term borrowings.		Amount Unascertainable		Amount Unascertainable

**NOTES - 18**

In the opinion of the Board, Current Assets, Loans and advances are approximately of the value stated, if realized in the ordinary course of business.

**NOTES - 19**

- a) In view of the unabsorbed depreciation and carried forward business losses / allowances and the Company's income being agricultural income, the Company does not expect any liability for income tax.
- b) In view of agriculture income being earned by the Company which is exempt from levy of Income Tax; despite of being carried forward losses and unabsorbed depreciation, no deferred tax assets have been recognized as a matter of prudence.

**NOTES - 20**

The Company has single reportable segment namely Farming Activity for the purpose of Accounting Standard 17 on Segment Reporting, therefore, the information related to Segmental Reporting have not been provided.

**NOTES - 21**

- (i) In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.
- (ii) Pursuant to the notification of Schedule II of the Companies Act, 2013, (the Act) by the Ministry of Corporate Affairs effective from 01.04.2014, the management has internally reassessed based upon the technical evaluation and changed, wherever necessary, the useful life to compute depreciation to confirm the requirement of the Act. Accordingly, the carrying amount as at 01.04.2014 is being depreciated over the revised useful life of the assets. In case of assets with NIL revised remaining useful life as at 01.04.2014 is reduced after tax adjustment from the retained earning as at such date in the financial results. Further, had the company continued with the previously assessed useful life the charge of depreciation for the year ended 31.03.2015 would have been lower by Rs. 1,83,326 and the profit before tax would also have been lower by such amount in financial results as also fixed assets as on 31.03.2015 would have been lower to that extent.

**NOTES - 22**

Related party disclosure as per Accounting Standard 18:

**(a) List of Related Parties**

- 1) Nath Bio-Genes (India) Ltd.
- 2) Nath Biotechnologies Ltd

**(b) Key Management personnel**

Mr. Akash Kagliwal, Managing Director

**(c) Transaction with related parties**

Amount in Rs

List of related parties	Transactions	Current Year	Previous Year
Nath Bio-genes (India) Ltd	Loan Taken	3,600,120	39,311,903
	Loan Repayment	726,300	12,675,000
	Transfer (Debit to party )	1,662,000	-
	Transfer (Credit to party )	14,001,657	63,756,930
Nath Bio-technologies Ltd	Transfer (Credit to party )	2,795,044	-

**AGRITECH INDIA LIMITED****(D) Outstanding balance of related parties**

Amount in Rs.

	Current Year (Dr)	Dr/Cr	Previous Year	Dr/Cr
Nath Bio-genes (I) Ltd	145,165,923	Cr	(D ) 129952446	Cr
Nath Bio-technologies Ltd	35,626,879	Dr	38421923	Dr.

## NOTES :

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

**NOTES - 23**

The basic and diluted earnings per share in terms of Accounting Standard 20 on Earnings per Share has been calculated as under: -

	Current Year (In Rs)	Previous Year (In Rs)
<b>Numerator</b>		
Net Profit / (Loss) as per Statement of Profit & Loss	-3,669,467	2,288,894
Less : Dividend on Preference Shares	8,303,930	7,835,950
Total	-11,973,397	-5,547,056
<b>Denominator</b>		
Weighted Average Number of Equity Shares outstanding	5,940,000	5,940,000
Basic and Diluted Earnings per share is arrived at by dividing Numerator by Denominator	-2.02	-0.93
The nominal value per Equity Share in Rupees	10	10

**NOTES - 24**

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

**NOTES - 25**

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

**NOTES - 26**

Previous year's figures have been re-grouped/rearranged wherever necessary to confirm to the current year's presentation.

Place: Aurangabad	Akash Kagliwal A U b [ ] b [ Director Date : 30th May 2015	Satish Kagliwal Director DIN:-00119601	Reshma Talbani Company Secretary
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## Agritech (India) Limited

## Cash Flow Statement for the year Ended 31.03.2015

Particulars	For the year 2014-15	For the year 2013-14
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Nett Profit before Tax & Extra Ordinary items	-3,669,467	2,288,894
Adjustment for :		
Depreciation	1,073,830	1,909,656
Profit on sale of Fixed Assets	0	-6,621,425
<b>Operating Profit before working capital changes</b>	<b>-2,595,637</b>	<b>-2,422,875</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables		
(Increase) / Decrease in Inventories	113,084	-254,538
Increase / (Decrease) in Trade Payable	149,566	-45,780
(Increase) / Decrease in Loans & Advances	41,060,326	-60,922,824
Increase / (Decrease) in Long term provision	25,850	71,940
Increase / (Decrease) in other current liabilities	15,656,481	130,067,210
<b>Cash Generated from operation before Tax &amp; Extra Ordinary item</b>	<b>54,409,670</b>	<b>66,493,133</b>
Income tax Paid	0	0
<b>Net Cash Flow from Operating Activities - (A)</b>	<b>54,409,670</b>	<b>66,493,133</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of fixed assets	18,507	9,540,000
sale of investment	0	4,900,000
Purchase of investment	-50,000,000	0
Purchase of Fixed Assets	-1,643,340	-1,797,401
<b>Net Cash Flow from Investing Activities - (B)</b>	<b>-51,624,833</b>	<b>12,642,599</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in short term borrowing	-2,795,045	-79,458,613
<b>Nett Cash Flow From Financing Activities - ( C )</b>	<b>-2,795,045</b>	<b>-79,458,613</b>
<b>Nett increase/Decrease in cash &amp; cash equivalent (A+B+C)</b>	<b>-10,208</b>	<b>-322,881</b>
<b>Opening Cash and Cash Equivalent</b>	<b>86,720</b>	<b>409,601</b>
<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	<b>76,512</b>	<b>86,720</b>

The cash flow statement has been prepared as per the Indirect method prescribed in Accounting Standard - 3 "Cash Flow Statement"

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W

For and on behalf of the Board of Directors

Gautam Nandawat  
Partner  
M No 32742

Akash Kagliwal  
Director  
DIN:-01691724

Satish Kagliwal  
Director  
DIN: 00119601

Reshma Talbani  
Company Secretary

Place : Aurangabad  
Dated: 30th May 2015

**FORM A**

1.	Name of the Company	AGRI-TECH (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2015
3.	Type of Audit qualification	NIL
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors report	NA
6.	Additional comments from the board/audit committee chair	NA
7.	To be signed by:	
	CEO/Managing Director	Mr. Akash Kagliwal Managing Director
	CFO	Mr. Rajendra Sharma Chief Financial Officer
	Auditors of the Company	For Gautam N Associates Chartered Accountants FRN 103117W  Gautam Nandawat Partner Membership No 032742
	Audit Committee Chairman	Mr. Kashinath Iyer Chairman, Audit Committee



**AGRI-TECH (INDIA) LIMITED**

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

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting venue)  
ANNUAL GENERAL MEETING – Saturday, August 8, 2015

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

Name of the attending member (in block letters)

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

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Saturday , August 8, 2015 at 1.00 p.m.

\_\_\_\_\_  
Member’s / Proxy’s Signature

Notes:

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

..... TEAR HERE .....

**AGRI-TECH (INDIA) LIMITED**

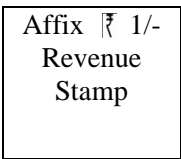
Registered Office: Nath House, Nath Road, Aurangabad – 431005

**PROXY FORM**

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

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member / members of the above- named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ of failing him / her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Saturday, August 8, 2015 at 1.00 p.m.

Signature:



Date: