



NATURITE AGRO PRODUCTS LIMITED

Manufacturers of: Spice Oils/Oleoresins, Natural food colors and Herbal Products, An ISO 9001-2008, ISO 22000, GMP Certified Company

Regd. Off: Sy. No. 711-713, Lalgadi Malakpet (V), Shamirpet (M), R.R Dist. Telengana – 500078, CIN: L01119TG1990PLC011554

Tel: +918418201031, FAX: +9140 - 27564884, Email ID: naturiteinvestors@gmail.com, naturite@gmail.com, web site: www.naturite.co.in

DATE: 20TH OCTOBER, 2018

To
Corporate Relationship Department
BSE LIMITED
P J Towers, Dalal Street,

Dear Sir,

SUB: -28th Annual General Meeting

With reference to the Above Cited Subject, Please find the enclosed Annual Report for the financial year 2017-18 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members in the 28th Annual General Meeting.

This is for the information and necessary records

Yours truly,

For NATURITE AGRO PRODUCTS LIMITED

G VALLABH REDDY

MANAGING DIRECTOR

28th

Annual Report

2017 - 2018



NATURITE AGRO PRODUCTS LIMITED
(CIN : L01119TG1990PLC011554)



28th ANNUAL GENERAL MEETING
Thursday, 27th Day of September, 2018
At 11:00 AM
Sy. No. 711-713, Lalgadi Malakpet Village,
Shamirpet Mandal, Medchal Dist,
Telangana - 500078

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CORPORATE INFORMATION

BOARD OF DIRECTORS

G VALLABH REDDY
BHAGYA SRILATHA TUMMAGUNTA
K PRABHAKAR REDDY
G VANDANA REDDY
G USHA REDDY
B MANOHAR GANGAIAH
M REVANTH REDDY
ANIKET VIJAY KALE

: MANAGING DIRECTOR
: WHOLE TIME DIRECTOR
: DIRECTOR
: DIRECTOR
: ALTERNATE DIRECTOR
: INDEPENDENT DIRECTOR
: INDEPENDENT DIRECTOR
: INDEPENDENT DIRECTOR

STATUTORY AUDITORS:

M/S. M N RAO & ASSOCIATES
CHARTERED ACCOUNTANTS
HYDERABAD

INTERNAL AUDITORS

M/s. SVP & Co.
Chartered Accountants
Hyderabad

REGISTRARS & SHARE TRANSFER AGENTS:

M/S. VENTURE CAPITAL AND CORPORATE
INVESTMENTS PRIVATE LIMITED.
BHARAT NAGAR, HYDERABAD-500018

LISTING AT:

BSE Limited

REGISTERED OFFICE:

SY. NO. 711-713
LALGADI MALAKPET VILLAGE
SHAMIRPET MANDAL
MEDCHAL DISTRICT – 500014
TEL / FAX NO: 040 – 27564884
email: naturiteinvestors@gmail.com
www.naturite.co.in
CIN: L01119TG1990PLC011554

ADMINISTRATION OFFICE:

3-4-508/1,
STREET NO. 10, BARKATHPURA
HYDERABAD – 500027

FACTORY:

LALGADI MALAKPET VILLAGE
SHAMIRPET MANDAL
HYDERABAD

Notice

Notice is hereby given that the 28th Annual General Meeting of the members of the Company will be held on Thursday, 27th September, 2018 At 11.00 AM at Registered Office of the Company at Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, R. R. District, Telangana - 500078 to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and Profit & Loss Account for the financial year ended on that date together, with the report of the Board of Directors and Auditors thereof.
2. To appoint a director in place of G VALLABH REDDY (DIN-01006373) who retires by rotation and being eligible offers himself for re-appointment as a director in the company.
3. To appoint M/s. M N RAO & ASSOCIATES, Chartered Accountant, Hyderabad (Registration No. 005386S) as statutory auditors and, if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139 read with the Companies (Audit and Auditors) Rules 2014 and all other applicable provisions, if any, of the Companies Act, 2013, the company hereby appoints M/s. M N RAO & ASSOCIATES, Chartered Accountant, Hyderabad (Registration No. 005386S) as the Statutory Auditors of the Company to hold the office from the conclusion of 28th Annual General Meeting to till the conclusion of 33rd Annual general meeting of the company, and the Board of Directors be and hereby authorized to fix the remuneration, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2019.”

SPECIAL BUSINESS:

4. **APPOINTMENT OF MR. ANIKET VIJAY KALE (DIN - 08111236) AS NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

“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 149,150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Aniket Vijay Kale (Din - 08111236) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors as per Section 161(1) of the Act, at their meeting held on 27th day of April, 2018 and who holds office only upto the date of the ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and the Company hereby approves the appointment of Mr. Aniket Vijay Kale as Non-Executive Independent Director for a term of 5 (Five) consecutive years with effect from 27th day of April, 2018, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act along with the deposit of requisite amount proposing the candidature of Mr. Aniket Vijay Kale for the office of Director, be and is hereby appointed as a independent Director of the Company, whose office shall not be liable to retire by rotation.”

5. **INCREASE IN THE BORROWING POWERS OF THE COMPANY**

“To consider and if thought fit to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION”:



“RESOLVED THAT pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or reenactment thereof, if any, for the time being in force, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board”) to borrow, from time to time as they may think fit, any sum or sums of money which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed shall not, at any time exceed the limit of Rs.50 Crore (Rupees Fifty Crores).”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required in order to effect to this resolution.”

By order of the Board
For NATURITE AGRO PRODUCTS LTD

Sd/-
Dr. G.Vallabh Reddy
Managing Director
(DIN : 01006373)

Place: Hyderabad
Date: 14.08.2018

**NOTES:**

1. In physical a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting
4. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 22nd September, 2018 To Thursday 27th September, 2018 (both day inclusive) for the purpose of 28th Annual General Meeting.
6. Members are requested to quote ledger folio/DP id/client id number in all their correspondence to avoid delay in communication.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.
8. Members/Proxies are requested to bring duly filed in attendance slips sent herewith for attending the meeting.
9. Members who hold shares in physical form can nominate a person in respect of all the shares Held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility.

10. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service (India) Limited (CDSL): It may be noted that this e-voting facility is optional. The e-voting facility will be available at the Company's Website during the following voting period:

COMMENCEMENT OF E - VOTING: From 10.00 A.M. on, MONDAY 24th, SEPTEMBER, 2018 to 5.00 P.M. on WEDNESDAY 26th, SEPTEMBER, 2018

E-voting shall not be allowed beyond 5.00 P.M. on Wednesday 26th, SEPTEMBER, 2018. During the e-voting period, shareholders of the Company, holding shares either form, as on 21st September, 2018 may cast their vote electronically

DIRECTOR'S REPORT

To
The Members

Your Directors have pleasure in presenting herewith the 28th Annual Report of Company together with the Audited Accounts for the financial year ended 31st March, 2018

1. FINANCIAL SUMMARY:

Your Company's performance during the year ended 31st March, 2018, as compared to the previous financial year, is summarized as below:

2. FINANCIAL RESULTS

(₹)

PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Revenue from operations	25,454,960	47,253,441
Other Income	948,761	1,485,001
TOTAL Income	26,403,721	48,738,442
Expenditure	24,522,006	46,610,377
Interest	151,242	99,013
Profit before Depreciation and Tax	2,563,786	2,717,909
Depreciation	833,313	688,856
Profit before Tax	1,730,473	2,029,053
Tax	-30,217	97,159
Net Profit	1,760,690	1,931,894

3. TRANSFER TO RESERVES:

The Company did not transfer any amount to the General Reserve for the Financial Year ended March 31st, 2018.

4. COMPANY PERFORMANCE:

During the financial year under review the overall performance of the company was not satisfactory; the Overall turnover of the Company was Rs. 26,403,721 as compared to last year turnover of Rs. 48,738,442 and the Net profit is Rs. 1,760,690 for financial year 2017-18 when compared to a Net Profit of Rs. 1,931,842 during the previous year.



5. SHARE CAPITAL

The paid up equity share capital of the Company as on 31st March, 2018, is Rs.52,960,000/-During the year under review, the Company has not issued shares with differential voting rights, sweat equity shares or Employee Stock Options.

6. DIVIDEND

Your Directors do not recommend any Dividend for the Financial Year 2017-2018 as the profits are planned to be ploughed back into the business operations.

7. FIXED DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 from the its member and public during the Financial Year.

8. MEETINGS

During the year under review, four board meetings were held on 19th May 2017, 28th August 2017, 10th November 2017, and 22nd February, 2018.The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013.

9. BOARD EVALUATION

The Board of Directors evaluated the annual performance of the Board as a whole, its committee's and the directors individually in accordance with the provisions of the Companies Act, 2013 and SEBI(LODR)Regulations,2015 in the following manner:

- i. Structured evaluation forms, as recommended by the Nomination and Remuneration Committee, after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance, for evaluation of the performance of the Board, its Committee's and each director were circulated to all the members of the Board along with the Agenda Papers.
- ii. The members of the Board were requested to evaluate by filling the evaluation forms and the duly filled in evaluation forms were required to be sent to the Company Secretary in a sealed envelope or personally submitted to the Chairman at the concerned meeting.
- iii. Based on the individual evaluation of the Directors, the Board initiated a detailed discussion at the concerned meeting on the performance of the Board / Committee/Individual Director, and formulated a final collective evaluation of the Board. The Board also provided an individual feedback to the concerned director on areas of improvement, if any.

A separate meeting of Independent Directors was held on 22nd February 2018 to evaluate the performance evaluation of the Chairman, the Non Independent Directors, the Board and flow of information from management.

10. VIGIL MECHANISM

Pursuant to the provisions of section 177 (9) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (meetings of board and its powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI(LODR) Regulations, 2015 the Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company and the web link is <http://www.naturite.co.in/>

11. NOMINATION & REMUNERATION POLICY

A committee of the Board named as “Nomination and Remuneration Committee” has been constituted to comply with the provisions of section 178 of Companies Act, 2013 and to recommend a policy of the Company on directors’ appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters and to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration to them and Evaluation of their performance and to recommend the same to the Board from time to time. The policy is also posted in the of the company’s website.

12. DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, G VALLABH REDDY (DIN-01006373) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

13. DIRECTORS’ RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3) (c) of the Companies Act, 2013, and on the basis of secretarial audit received from the practicing company secretary and subject to disclosures in the Annual Accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, and to the best of their knowledge and information furnished, the Board of Directors states:

- i. That in preparation of the Annual Accounts for the year ended 31st March, 2018; all the applicable Accounting Standards Prescribed by the Institute of Chartered Accountants of India have been followed along with proper explanation relating to material departures, if any.
- ii. That the Directors have adopted such accounting policies, as selected in consultation with Statutory Auditors, and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year ended 31st March, 2018.



- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Annual Accounts for the year ended 31st March, 2018, has been prepared on a going concern basis.
- v. Those proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

14. RISK MANAGEMENT

Pursuant to the provisions of section 134 (3) (n) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per SEBI(LODR)Regulations,2015 the Risk management is Not applicable to the Company

15. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) and in SEBI(LODR)Regulations,2015

16. STATUTORY AUDITORS

Pursuant to the provisions of Section 139(2) of the Companies Act, 2013, the Statutory Auditor M/s.M N RAO & Associates, Chartered Accountants, (Registration No. 005386S), Chartered Accountant, Hyderabad, as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting for a period of 5 years in accordance with the Act, subject to the ratification of shareholders at every Annual General Meeting.. The Company is in receipt of confirmation from the Statutory Auditor that in the event of his appointment as Statutory Auditor at the ensuing Annual General Meeting, such appointment will be in accordance with the limits specified in Section 141(3) (g) of the Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications in the report of the statutory auditors for the year 2017-18

17. INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee has reappointed M/s. SVP&CO, Chartered Accountants, and Hyderabad, as the Internal Auditors of your Company. The Internal Auditors are submitting their Reports on quarterly basis pursuant to the provisions of section



138 and rule 13 of companies (Accounts) rules, 2014.

18. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of section 135 (1) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Corporate social responsibility policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), corporate social responsibility is Not applicable to the Company.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of anybody corporate pursuant to Section 186 of the Companies Act, 2013. The Company has given advance against salary to some employees in terms of the applicable policies of the Company.

20. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

- A. Conservation of Energy: The present operation of the Company does not involve High-energy consumption. However steps being taken to minimize energy consumption Where ever possible
- B. Research & Development: The Research and Development division of Spices oils And Oleoresins department continues to focus on introducing of new brands.
- C. Technology Absorption - Not Applicable
- D. Foreign Exchange Earnings & Outgo: (Figures in Rs.)

	2017-18	2016-17
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

22. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to the provision of Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015 a report on Management Discussion & Analysis is set out as an **Annexure A**.

**23. CORPORATE GOVERNANCE:**

Since the paid up capital of the Company is less than Rs. 10 Crores and the net worth of the Company is less than Rs.25 Crores, the provisions of Regulations 17, 18,19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and para C, D & E of Schedule V of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulations, 2015, are not applicable to the Company

24. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Jineshwar Kumar Sankhala, a Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “Annexure B” to this report.

25. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in FORM MGT 9 is annexed here with as“Annexure C” to this report

26. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company is herewith annexed as Annexure-D. In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company does not have any employee who is employed throughout the financial year and in receipt of remuneration of 102 Lakhs or more, or employees who are employed for part of the year and in receipt of 8.5 Lakhs or more per month.

27. SUBSIDIARIES

During the financial year under review, we did not have any subsidiary or joint venture or associate company.

28. RELATED PARTY TRANSACTION

The Company has not entered into any transaction with any of its related parties falling under Section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or any related party which may have a potential conflict with the interest of the Company at large.

Related Party Transactions, if any are placed before the Audit Committee and the Board for approval.



29. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

The Company strongly supports the rights of all its employees to work in an environment free from all forms of harassment. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

The Company has not received any complaint on sexual harassment during the year

30. HUMAN RESOURCES:

The Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees

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

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

32. ACKNOWLEDGEMENTS:

Your Directors place on record, their appreciation for the co-operation and support from The Bankers, Financial Institutions, the stockiest and distributors, Supplier and Customers.

Your Directors would also like to place on record their sincere appreciation and gratitude to the Shareholders, Central and State Government agencies etc for their Support and co-operation. Your Directors express their heartfelt gratitude to the Employees for their exceptional commitment and loyalty to the Company.

By Order Of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

SD/-
G VALLABH REDDY
Managing Director

Place: Hyderabad
Date :14.08.2018



MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

The spices market in the India has witnessed a growth in recent years on account of rising demand for spices fueled by expansion in spice mixes. The surge in growth is majorly originated from growth in chilly and turmeric as a segment of spice market. The growth in this segment has been largely led by the domestic factors such as increase in the area under cultivation and increasing demand from international markets. Unorganized segment has been dominating the spices market in India for the last many years. The market share of unorganized segment % in FY'2015. The dominance of the unorganized segment in spices market in India can be attributed to the presence of huge number of local players selling open and unbranded products in the market.

OPPORTUNITIES AND THREATS:

Oppurtunities:

1. Venture into ready to eat food segment present a huge opportunity for company
2. company has also ventured into manufacturing and selling incense sticks, Hing, toothpowder and soya, which increases its presence and encourages more shelf space and cross selling for its products
3. Listing the company under a stock exchange will open up huge avenues of capital for the company to support its expansion plans and allows it to venture into new businesses

Threats:

1. Company may remain complacent about its dominating market share, and might lose out to its competitors
2. Intervention of Government viz-a-viz import & export of spices is causing upheavals in the market Hence affecting both demand and price
3. Constant increase in costs in terms of raw material inputs, services, power and fuel. The huge surge in costs continues to be a point of concern for the Company

RISKS AND CONCERNS:

While rising disposable incomes, boom in infant population and an increase in the preferences will result in increased spending on spices products in the India, volatility in global spices product prices and quality are few of the major challenges which will affect the growth of this industry in the future", according to the Research Associate, Ken Research.

**INDUSTRY OUTLOOK:**

This report contains forward looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates', or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the Directors and Management of the Company, about the business, industry and markets in which the Company operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, many of which are beyond Company's control and difficult to predict, that could alter actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate systems of internal controls in order to ensure that all assets are safeguarded against loss from unauthorized use or disposition and that all transactions are authorized recorded and reported correctly.

The Board of Directors has been entrusted with the responsibility of reviewing the findings and to investigate and take necessary actions wherever required

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company is hopeful that this fiscal the Company will achieve good turnover as the economy will witness upward trend and good business despite of huge competition in wholesale prices and doing trading with fewer margins to sustain in the market.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS:

The Company's expansion into new markets has necessitated the increase in manpower during the year under review. We believe additional persons will be added to the Company's work force during 2017-18. Majority of this increase will come in the areas of brand promotions and extension services as well as at the overseas manufacturing centers

By Order Of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

SD/-
G VALLABH REDDY
Managing Director

Place: Hyderabad
Date:14.08.2018

**SECRETARIAL AUDIT REPORT**

For the financial year ended 31st march, 2018

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

To,
The Members,
M/s NATURITE AGRO PRODUCTS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s NATURITE AGRO PRODUCTS LIMITED (hereinafter called the company) having its registered office Survey Sy. No. 711-713, LalgadiMalakpet Village, ShamirpetMandal, R. R. District, Telengana - 500078. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable
- (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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (not applicable during the audit period)
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (not applicable during the audit period)

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (not applicable during the audit period)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable during the audit period)
- 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (not applicable during the audit period) and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable during the audit period) and
- i) The SEBI (Listing Obligations & Disclosure Requirements) 2015, entered into by the Company with Stock Exchange; As Applicable.

Other specifically applicable laws to the Company:

- ◆ The Spices Board Act, 1986 –
- ◆ The Boilers Act, 1923 –
- ◆ Explosives Act, 1884 –
- ◆ Essential Commodity Act, 1955

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

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

We 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.



We further report that

- ◆ There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- ◆ There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

Date: 14.08.2018
Place: Hyderabad

Jineshwar Kumar Sankhala
Company Secretary
M No: 21697
C P No: 18365



Annexure C

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2018

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

1. REGISTRATION AND OTHER DETAILS:

CIN:-	L01119TG1990PLC011554
Registration Date	06/08/1990
Name of the Company	NATURITE AGRO PRODUCTS LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/Indian Nongovernment Company
Address of the registered office and contact details:	Sy.No. 711-713, Lalgadi Malakpet (V), Shamirpet Telangana- 500078
Whether listed company	Yes
Name, Address and Contact details of Registrar Transfer Agent, if any	M/s. Venture Capital and Corporate and Investments Private Limited 12-10-167, Bharat Nagar, Hyderabad-500018

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Name and Description of Main products / Services	NIC Code of The Product/ Service	% to total Turnover of the Company
Other agricultural products	0163	100%

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NIL**

S.NO	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
			NIL		

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

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3406000	-	3406000	64.31	3406000	-	3406000	64.31	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	3406000	-	3406000	64.31	3406000	-	3406000	64.31	0.00
B. Public Shareholding									
1. INSTITUTIONS									
i) FIIs									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.2 lakh	293248	524600	817848	15.44	293249	524600	817849	15.44	0
ii) Individual shareholders holding nominal share capital in excess of Rs2 lakh	537000	535100	1072100	20.24	537000	535100	1072100	20.24	0
c) Others (specify)	52	0	52	0.00	51	0	51	0.00	0
Non Resident Indians									
Clearing Members									
Sub-total (B):-	830300	1059700	1890000	35.69	830300	1059700	1890000	35.69	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	42363200	1059700	5296000	100	42363200	1059700	5296000	100	0

**B) Shareholding of Promoter**

Sl No.	Shareholders Name	Shares held at the beginning of the year As on 31-March-2017			Shares held at the end of the year As on 31-March-2018			% 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 Pledge/ /encumbered to total shares	
1	G Vandana Reddy	7, 82,400	14.77	-	7, 82,400	14.77	-	-
2	G Usha	2, 72,500	5.15	-	2, 72,500	5.15	-	-
3	G Vallabh Reddy	7, 72,000	14.58	-	7, 72,000	14.58	-	-
4	Srikanth Reddy CH	1579100	29.82	-	1579100	29.82	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	34, 06,000	64.31	34, 06,000	64.31
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/ sweat equity etc.):	<i>"No change in promoter's holding"</i>			
3	At the end of the year	34, 06,000	64.31	34, 06,000	64.31

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	For Each of the Top 10 Shareholders	Shares held at the beginning of the year		Cumulative Shareholding During the year	
		No of Shares	%of total shares of the company	No of Shares	%of total Shares of the company
1	M MadhavRao	50000	0.94	50000	0.94
2	J Prashanthi Reddy	49500	0.93	49500	0.93
3	Suryaprakash Reddy Jakkidi	42500	0.80	42500	0.80
4	SudhakarNookala Reddy	42500	0.79	42500	0.79
5	SubhashiniChegireddy	42000	0.78	42000	0.78
6	IppaguntaVenkata Raja Rami Reddy	41500	0.77	41500	0.77
7	Prabhakar Reddy Kyathm	41000	0.76	41000	0.76
8	Subba Reddy P	40000	0.75	40000	0.75
9	A B Satyavas Reddy	39600	0.74	39600	0.74
10	R Suresh	39200	0.72	39200	0.72

E) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholding of each Directors and Each Key Managerial Personnel	Shares held at the beginning of the year		Cumulative Shareholding During the year	
		No of Shares	%of total shares of the company	No of Shares	%of total Shares of the company
1	Srinivasa Rao Sriramshetty	0.00	0.00	0.00	0.00
2	K Prabhakar Reddy	41000	0.77	41000	0.77
3	M Revanth Reddy	0.00	0.00	0.00	0.00
4	B Monohar Gangaiah	0.00	0.00	0.00	0.00
5	B Bhagya Srilatha	17800	0.34	17800	0.34

V) INDEBTEDNESS - Indebtedness of the Company including interest Outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the financial year	1985659	1995420	5000000	8981079
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1985659	1995420	5000000	8981079
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	753322	1995420	-	-
Net Change	753322	1995420	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1232337	---	5000000	6232337

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S N.	Particulars of Remuneration	Dr. G. Vallabh Reddy
1	Gross salary	Executive Director
	(a) Salary as per provisions Contained in section 17(1) of the Income-tax Act, 1961	600000
	(b) Value of perquisites U/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit - others, specify...	-
5	Others, please specify	
	Total (A)	650000

**B. Remuneration to other directors = Nil**

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	Fee for attending board Committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board Committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B) = (1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

NIL

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

S. No.	Particulars of Remuneration	Key Managerial Personnel	
		CFO	TOTAL
1	Gross salary	360000	360000
	Salary as per Provisions contained in section 17(1) Of the Income-tax Act, 1961 (b) Value of perquisites U/s 17(2) Income-tax Act, 1961 Profits in lieu of salary under Section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - As % of profit Others specify...		
5	Others, please specify		
	Total	360000	360000



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



**Information pursuant to Section 197 of the Act
Read with Rule 5(1) of the Companies (Appointment and Remuneration of
Managerial Personnel) Rules, 2014.**

- i. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary during the financial year 2017-18 and Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17:

Name of the Director/ Key Managerial Personnel	Remuneration of Director KMP for the financial year 2016-17	% increase in Remuneration in the financial year 2016-17	Ratio of the remuneration to the median remuneration of the employees
Dr. G .V .Reddy-Managing Director	600000	-	5.44
Key Managerial Personnel			
B.Bhagya Sri Latha	379200	8.59	3.44

Note: The median remuneration of employees of the Company during the financial year was Rs.110256 /-

- ii. In the financial year under review, there was a increase of 49.35% in the median remuneration of employees.
- iii. The number of permanent employees on the rolls of company: 41
- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in the salaries of employees other than the managerial personnel in 2017-18 was 2.09 %. The Percentage increase in the managerial remuneration for the same financial year was 8.59%

- (v) The company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

By Order Of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

SD/-
G VALLABH REDDY
Managing Director

Place : Hyderabad
Date : 14.08.2018



INDEPENDENT AUDITOR'S REPORT

To the Members,
NATURITE AGRO PRODUCTS LTD,

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of NATURITE AGRO PRODUCTS LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Ind AS financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view



in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Sd/-
(C.V.Koteswara Rao)
Proprietor
Membership No.028353

Date : 30.05.2018
Place : Hyderabad



Annexure-A to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of "NATURITE AGRO PRODUCTS LTD" for the year ended March 31, 2018)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that;

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- ii. The Company has conducted physical verification of the inventory at regular intervals and no material discrepancies were noticed during such verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. The Company has neither granted loans nor made any investment. Hence provisions of sec 185 & 186 of Companies Act, 2013 are not applicable.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken loan from financial institutions.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the provisions of section 197 read with Schedule V to the Companies Act are complied.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Thus paragraph 3(iv) of the order is not applicable to the company.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Sd/-
(C.V.Koteswara Rao)
Proprietor
Membership No.028353

Date : 30.05.2018
Place : Hyderabad



**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF NATURITE AGRO PRODUCTS LIMITED**

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

To the Members of **NATURITE AGRO PRODUCTS LIMITED**

We have audited the internal financial controls over financial reporting of **NATURITE AGRO PRODUCTS LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

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



(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Sd/-
(C.V.Koteswara Rao)
Proprietor
Membership No.028353

Date : 30.05.2018
Place : Hyderabad

**BALANCE SHEET AS ON 31ST MARCH, 2018**

Amount in ₹

Particulars	Note No.	As At 31.03.2018	As At 31.03.2017	As At 31.03.2016
EQUITY AND LIABILITIES				
Property, plant and equipment	2	10,47,01,439	85,71,219	57,26,629
Financial assets				
Other non current financials assets	3	2,44,592	2,21,192	2,21,192
		10,49,46,031	87,92,411	59,47,821
Current assets				
Financial assets				
Inventories	4	1,89,77,185	93,18,485	1,35,50,830
Trade receivables	5	1,77,98,465	1,50,77,594	98,38,440
Cash and cash equivalents	6	62,05,712	1,86,90,583	1,43,35,278
Loand and advances	3	1,57,680	1,57,680	1,57,680
Other current financial assets	8	8,88,456	16,81,698	13,68,203
Other current assets	9	44,80,497	62,78,318	54,07,252
		4,85,07,994	5,12,04,358	4,46,57,684
TOTAL		15,34,54,025	5,99,96,769	5,06,05,505
Equity and liabilities				
Equity				
Equity share capital	10	5,29,60,000	5,29,60,000	5,29,60,000
Other equity	11	7,13,64,144	-76,12,203	-95,44,046
		12,43,24,144	4,53,47,797	4,34,15,954
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	12	4,17,554	10,90,495	-
Deferred tax liabilities (net)	13	2,00,45,668	3,28,009	2,30,874
		2,04,63,221	14,18,504	2,30,874
Current liabilities				
Financial liabilities				
Borrowings	12	50,00,000	1,00,73,297	51,50,000
Trade Payables	14	7,91,333	65,249	57,969
Other financial liabilities	15	16,55,824	18,66,463	9,18,858
Provisions	17	7,16,378	7,01,250	3,14,615
Other current liabilities	16	5,03,125	5,24,208	5,17,234
		86,66,659	1,32,30,468	69,58,676
TOTAL		15,34,54,025	5,99,96,769	5,06,05,505

Significant Accounting Policies and

Notes referred to above form an integral part of Balance sheet

Per our report of even date attached.

For Ramasamy Koteswara Rao & Co.,

Chartered Accountants

ICAI Firm Registration No:010396S/S200084

For and on behalf of the Board

Sd/-

C V Koteswara Rao

Proprietor

Memb No. 028353

Sd/-

Dr. Vallabh Reddy Gaddam

Managing Director

DIN: 01006373

Sd/-

Kyatham Reddy Prabhakar

Director

DIN : 00966105

Place : Hyderabad

Date : 30.05.2018



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

Amount in ₹

Particulars	Note No	For the year ended 31.03.2018	For the year ended 31.03.2017
Income			
Revenue from operations	18	2,54,54,960	4,72,53,441
Other income	19	9,48,761	14,85,001
Total Revenue (i)		2,64,03,721	4,87,38,442
Expenses			
Cost of Materials Consumed	20	1,38,21,383	2,15,54,541
Changes in Inventories of Finished Goods and Work-in-Progress	21	-1,01,88,300	51,32,195
Employee benefits expenses	22	64,52,946	68,86,699
Manufacturing Expenses	23	1,00,63,649	1,05,16,965
Finance costs	24	1,67,359	1,06,741
Depreciation and amortization expenses	2	8,33,313	6,88,931
Other Expenses		35,22,898	18,23,393
Total Expenditure		2,46,73,248	4,67,09,465
Profit before tax		17,30,473	20,28,978
Tax expense			
Current tax	25	3,29,742	3,86,622
MAT credit	25	-3,29,742	-3,86,622
Deferred tax (credit)	13	-30,217	97,135
Total tax expense		-30,217	97,135
Net profit after tax		17,60,690	19,31,842
Items of other comprehensive income			
Other comprehensive income/(expense)			
Items that will not be reclassified to profit or loss			
Re-measurement gains on Fixed Assets		9,69,63,533	-
Income tax effect on gain on Fixed assets		-1,97,47,875	-
Net (loss)/gain on FVTOCI equity securities		-	-
Income tax effect		-	-
Total other comprehensive income		7,72,15,657	-
Total comprehensive income for the year		7,89,76,347	19,31,842
Earnings per share (EPS) (of Rs.10/each) (amount in Rs.)			
Basic		0.33	0.36
Diluted		0.33	0.36
Restated Earning per Share			
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

Per our report of even date attached.

For Ramasamy Koteswara Rao & Co.,
Chartered Accountants

ICAI Firm Registration No:010396S/S200084

For and on behalf of the Board

Sd/-

C V Koteswara Rao
Proprietor
Memb No. 028353

Sd/-

Dr. Vallabh Reddy Gaddam
Managing Director
DIN: 01006373

Sd/-

Kyatham Reddy Prabhakar
Director
DIN : 00966105

Place : Hyderabad
Date : 30.05.2018



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Amount in ₹

	For the year ended March 31, 2018	For the year ended March 31, 2018
Cash flow from operating activities		
Profit before taxation	17,30,473	20,28,978
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	8,33,313	6,88,931
Interest income	-9,19,210	(13,52,001)
Provision no longer required written back	35,22,898	-
Operating profit before working capital changes	51,67,475	13,65,908
Movements in working capital:		
(Increase)/ decrease in Inventories	-96,58,700	42,32,345
(Increase)/ decrease in trade receivables	-62,43,769	(52,39,153)
(Increase)/ decrease in Other non-current financial assets	-23,400	-
(Increase)/ decrease in other current financial assets	7,93,242	(3,13,495)
(Increase)/ decrease in other Current Assets	18,12,950	(4,84,431)
Increase/(decrease) in other Financial Liabilities	-2,10,640	9,47,605
Increase/(decrease) in other current liabilities	-21,083	6,974
Increase/(decrease) in Trade Payables	7,26,084	7,280
Cash generated from operations	-76,57,841	5,23,032
Direct taxes paid (net of refunds)		
Net cash generated from operating activities	(A) -76,57,841	5,23,032
Cash flows from investing activities		
Purchase of fixed assets	-	(35,33,521)
Net cash used in investing activities	(B) -	(35,33,521)
Cash flows from financing activities		
Interest Received	9,19,210	13,52,001
Borrowings Increase/Decrease	-57,46,238	60,13,792
Net cash generated from/used in financing activities	(C) -48,27,028	73,65,793
Net decrease in cash and cash equivalents	(A+B+C) -1,24,84,869	43,55,304
Cash and cash equivalents at the beginning of the year	1,86,90,583	1,43,35,278
Cash and cash equivalents at the end of the year	62,05,713	1,86,90,582
Components of cash and cash equivalents		
Cash on hand	62,05,712	1,86,90,583
Balances with scheduled banks		
Current accounts	11,65,272	7,18,899
Fixed deposits	50,21,741	1,79,70,449
Remittance in transit	-	-
Total cash and cash equivalents (refer note 10)	1,23,92,725	3,73,79,930

Per our report of even date attached.

For Ramasamy Koteswara Rao & Co.,

Chartered Accountants

ICAI Firm Registration No:010396S/S200084

For and on behalf of the Board

Sd/-

C V Koteswara Rao
Proprietor
Memb No. 028353

Sd/-

Dr. Vallabh Reddy Gaddam
Managing Director
DIN: 01006373

Sd/-

Kyatham Reddy Prabhakar
Director
DIN : 00966105

Place : Hyderabad

Date : 30.05.2018



Corporate information

NATURITE ARGO PRODUCTS LIMITED('the company') is having the business of Agro Products. The Company was incorporated on 06th August, 1990 in Hyderabad and listed on BSE dated 05th February, 2015.

The Financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorised for issue on 30th May, 2018.

1 Significant Accounting Policies

1.1 Basis of preparation of financial statements

These Financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('the act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from April 1, 2017.

"Previous periods have been restated to Ind AS and In accordance with Ind AS 101-First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial statements under Accounting Standards For the year ended March 31, 2017, the Company had earlier prepared and presented its Financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 (Indian GAAP).

Reconciliations and description of the effect of the transition to Ind AS from Indian GAAP is given in Notes."

1.12 Use of Accounting Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.13 Revenue recognition

"Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

1.14 Property, plant and equipment & Capital work-in-progress

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Capital work-in-progress comprises the cost of the fixed assets that are not yet ready for their intended use at the balance sheet date.

1.15 Depreciation and Goodwill

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.



The useful lives of assets are periodically reviewed and re-determined and the unamortised depreciable amount is charged over the remaining useful life of such assets. Assets costing Rs. 5,000/-and below are depreciated over a period of one year

1.16 Intangible Assets

“Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

During the year the company has not provided any amount amortization of intangible assets.

The estimated useful lives of intangible asset is as follows:

Type of Asset	Useful life
Intangible Asset	10 Years

1.17 Foreign Currency Transactions

“The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise.

Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the income or expenses.”

1.18 Taxes on Income

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax: Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred tax: Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



1.19 Earning Per Share (EPS)

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per share is the weighted average shares used in outstanding during the period.

1.20 Investments

Long term unquoted investments are stated at cost & all other investments are carried at lower of cost or fair value.

1.21 Impairment of non-financial assets

“The Company assess at each reporting date whether there is any indication that the carrying amount from non financial assets may not be recoverable. If any such indication exists, then the asset’s recoverable amount is estimated and an impairment loss is recognised if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss.

Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.”

1.22 Provisions and Contingent Liabilities

A Provision is recognized if, as a result of past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.23 Financial Instruments

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

Initial Recognition

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

Subsequent Measurement

Financial assets at fair value through other comprehensive income

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



Financial assets at fair value through Profit and Loss

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

Financial liabilities

Financial liabilities are classified as measured at amortised cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on DE recognition is also recognised in statement of profit and loss.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for DE recognition as per Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above are considered an integral part of the Company's cash management."

1.24 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

1.25 First-time adoption of Indian Accounting Standard (Ind AS)

These Financial statements of the company for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101-First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the Financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the Financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Balance Sheet and Statement of Profit and Loss, is set out in notes.

**Reconciliations :**

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

1. Equity as at April 1, 2016 and March 31, 2017
2. Net Profit for the year ended March 31, 2017

1.26 Related Party transactions**Amount (Rs.)**

Name of related party	Nature of Relation	Nature of transactions	Amount 2017-18	Amount 2016-17
Vallabh Reddy Gaddam	Managing Director	Managerial Remuneration	6,00,000	6,50,000

1.27 Earning per share

Particulars	2017-18	2016-17
Profit (Loss) for the year	17,60,690	19,31,842
Weighted average no.of Equity shares	52,96,000	52,96,000
Diluted earning per share	0.33	0.36
Basic earning per share	0.33	0.36

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn. No. 010396S/S200084

C.V. Koteswara Rao
Partner
Membership No. 028353

Place: Hyderabad
Date: May 30, 2018

For and on behalf of the Board of Directors

Vallabh Reddy Gaddam
Managing Director
DIN: 01006373

Kyatham Reddy Prabhakar
Director
DIN: 00966105



Notes to the Financial Statements for the year ended March 31, 2018

2. Property, plant and equipment and Intangible assets

	Leasehold land (refer note 30)	Buildings	Furniture and fixtures equipment	Vehicles	Plant & Machinery	Total (Property, plant and equipment)
Deemed Cost						
As at April 01, 2016	6,10,500	36,27,950	2,19,497	77,535	8,46,926	57,26,629
Additions			31,000	1,59,645	28,22,876	35,33,521
Disposals						
As at March 31, 2017	6,10,500	36,27,950	2,50,497	2,37,180	36,69,802	92,60,150
Additions on change to Fair Market Value (IND AS Adj)	9,69,63,533					9,69,63,533
Additions						
Disposals						
As at March 31, 2018	9,75,74,033	36,27,950	2,50,497	2,37,180	36,69,802	10,62,23,683
Depreciation						
As at April 01, 2016	-					
Charge for the year		2,42,547	30,785	50,408	3,18,822	46,369
Disposals						
As at March 31, 2017	-	2,42,547	30,785	50,408	3,18,822	6,88,931
Charge for the year		2,42,546	30,971	59,572	4,42,370	8,33,313
Disposals						
As at March 31, 2018	-	4,85,093	61,756	1,09,980	7,61,192	15,22,244
Net block						
As at March 31, 2018	9,75,74,033	31,42,857	1,88,740	1,27,200	29,08,611	10,47,01,439
As at March 31, 2017	6,10,500	33,85,403	2,19,712	1,86,771	33,50,981	85,71,219
As at March 31, 2016	6,10,500	36,27,950	2,19,497	77,535	8,46,926	57,26,629

As per Ind AS 101: First Time Adoption of Ind AS- The Land value has been brought to Fair Market Value and adjustments are reflected in OCI. Other assets are maintained at the book cost only



	Land - Freehold	Buildings	Furniture and fixtures	Office equipment	Vehicles	Plant & Machinery	Total (Property, plant and equipment)
As at April 01, 2016							
Gross block	6,10,500	85,43,772	2,76,398	1,58,614	21,25,473	2,72,23,033	3,89,37,790
Accumulated depreciation and amortisation		49,15,822	56,901	81,079	12,78,547	2,68,78,812	3,32,11,161
Net Block	6,10,500	36,27,950	2,19,497	77,535	8,46,926	3,44,221	57,26,629



Notes to the Financial Statements for the year ended March 31, 2018

3. Financial assets - Loans

	Non Current			Current		
	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017	April 1, 2016
Loand and advances From Related party	-	-	-	1,57,680.00	1,57,680.00	1,57,680.00
Unsecured, considered good	-	-	-	1,57,680.00	1,57,680.00	1,57,680.00
Unsecured, considered doubtful	-	-	-	1,57,680.00	1,57,680.00	1,57,680.00
Less: Provision for doubtful advances	-	-	-	1,57,680.00	1,57,680.00	1,57,680.00
	-	-	-	1,57,680.00	1,57,680.00	1,57,680.00

Note : The Current financial assets are measured at amortised cost.

Security deposits						
Unsecured, considered good	244592	221192	221192			
Unsecured, considered doubtful						
Total - Security Deposits	2,44,592.00	2,21,192.00	2,21,192.00	-	-	-
Less: Provision for doubtful advance						
	2,44,592.00	2,21,192.00	2,21,192.00	-	-	-
	2,44,592.00	2,21,192.00	2,21,192.00	-	-	-

Note : The Security Deposits are measured at amortised cost.

4. Inventories (at lower of cost or net realisable value)

	March 31, 2018	March 31, 2017	April 1, 2016
Raw materials	7,70,000	12,99,600.00	3,99,750.00
Finished Goods	1,82,07,185	80,18,885.00	1,31,51,080.00
	1,89,77,185	93,18,485.00	1,35,50,830.00

5. Trade receivables

	March 31, 2018	March 31, 2017	April 1, 2016
Unsecured Less than 180 Days	1573731.06	2246028.56	4388751
Unsecured More than 180 Days	1,62,24,722	1,28,31,565	54,49,689
Less: Allowances for doubtful receivables	-	-	-
	1,77,98,453	1,50,77,594	98,38,440

“No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm’s length transactions. For the year ended March 31, 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2017: Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Trade receivables are generally with the credit term of 30 to 45 days.

The expected credit Loss is measured on the basis of doubtfulness of the payment to be received from the debtors which are aged more than 3 years.”

6. Cash and cash equivalents

	March 31, 2018	March 31, 2017	April 1, 2016
Balance with banks			
- In bank accounts	11,65,271.81	7,18,898.64	18,50,384.65
- Deposit with original maturity of less than three months	50,21,741.00	1,79,70,449.00	1,24,70,447.00
Cash on hand	18,699.00	1,235.00	14,446.50
Remittance in transit	-	-	-
	62,05,711.81	1,86,90,582.64	1,43,35,278.15

Cash at banks earns interest at floating rates based on daily bank deposit rates. The Depsots with the bank are maintained for a period of 12 Months



Notes to the Financial Statements for the year ended March 31, 2018

8. Other financial assets

	Non Current			Current	
	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017
Unsecured - Considered good				8,88,456.00	16,81,698.00
Interest accrued on Bank deposits	-	-	-	8,88,456.00	16,81,698.00
Provision for doubtful receivables	-	-	-	-	-
	-	-	-	8,88,456.00	16,81,698.00
					13,68,203.00
					13,68,203.00

9. Other assets

	Non Current			Current	
	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017
Advance recoverable in cash or kind				21,71,325.21	34,14,448.68
MAT Credit				15,23,363.67	11,93,619.71
Prepaid expenses				12,178.00	4,094.00
Balance with Statutory / Government authorities				-	-
Unsecured - Considered good				7,73,629.93	16,66,156.05
Unsecured - Considered Doubtful				-	-
Provision for doubtful receivables	-	-	-	-	-
	-	-	-	-	-
	-	-	-	44,80,496.81	62,78,318.44
					54,07,252.21



10. Equity

	March 31, 2018	March 31, 2017	Friday, 1 April 2016
Authorised Shares (No. s)			
i) Equity share capital			
60,00,000 equity shares with voting rights of Rs. 10/- each	60,00,00,000	60,00,00,000	60,00,00,000
	60,00,00,000	60,00,00,000	60,00,00,000
Issued, subscribed and paid up capital			
5296000 equity shares with voting rights of Rs.10/- each	5,29,60,000	5,29,60,000	5,29,60,000
	5,29,60,000	5,29,60,000	5,29,60,000

a) Reconciliation of number of equity shares outstanding and the amount of share capital

	March 31, 2018		March 31, 2017		Friday, 1 April 2016	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the year	52,96,000	5,29,60,000	52,96,000	5,29,60,000	52,96,000	5,29,60,000
Issued during the year					0	0
Outstanding at the end of the year	52,96,000	5,29,60,000	52,96,000	5,29,60,000	52,96,000	5,29,60,000

b) Terms/Rights attached to the equity shares

The Company has only one class of Issued, subscribed and paid up equity shares having a par value of Rs. 10/- each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. The Company has not declared any dividend in the current and previous year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

a) Reconciliation of number of equity shares outstanding and the amount of share capital

	March 31, 2018		March 31, 2017		Friday, 1 April 2016	
	Number of shares held	% of holding	Number of shares held	% of holding	Number of shares held	% of holding
Equity shares of Rs. 10/- each fully paid up	15,79,100	29.82%	15,79,100	29.82%	15,79,100	29.82%
C.Srikanth Reddy	7,82,400	14.77%	7,82,400	14.77%	7,82,400	14.77%
C.Vandana Reddy	7,72,000	14.58%	7,72,000	14.58%	7,72,000	14.58%
Dr.G.V.Reddy	2,72,500	5.15%	2,72,500	5.15%	2,72,500	5.15%
G.Usha						

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**11. Other equity**

	March 31, 2018	March 31, 2017	Friday, 1 April 2016
Capital Reserve			
Opening balance	15,00,000.00	15,00,000.00	15,00,000.00
Add: Premium on equity shares issued during the year	-	-	-
Closing balance	15,00,000.00	15,00,000.00	15,00,000.00
General Reserve			
Retained earnings			
Opening balance	-91,12,203.09	-1,10,44,045.52	-1,10,44,045.52
Adjustment			
Add: Net profit after tax transferred from statement of profit and loss	17,60,690.33	19,31,842.44	-
Items of other comprehensive income directly recognised in retained earnings	7,72,15,657.17		
- Remeasurement of post employment benefit obligations, net of tax	-		
Amount available for appropriations	6,98,64,144.41	-91,12,203.09	-1,10,44,045.52
Total	7,13,64,144.41	-76,12,203.09	-95,44,045.52



13. Deferred Tax

Computation of deferred tax for the year 2017-18

Particulars	Amount Rs.
WDV as per books as at 31.3.18	77,37,906
WDV as per Income tax act as at 31.3.18	65,81,432
Timing Difference	11,56,475
Deferred tax liability on timing differences @ 25.75% on above	2,97,792
Net Deferred tax (asset)/Liability	2,97,792
Expected Credit Loss as per books	-
Deferred Tax Asset on above @25.75%	-
Deferred Tax (Asset)/Liability	2,97,792
Less: Opening Deferred Tax Liability	3,28,009
Deferred Tax Expense/(Saving) for the year	(30,217)

Deferred Tax Related to Items recognised in OCI during the year

Particulars	Amount Rs.
Value of Land and Building after Revaluing at Fair Market Value	10,09,59,436
Less: Cost of Acquisition	
i) Indexed Cost of Land(610500*272/100)	16,60,560
ii) Cost of Building (Value at WDV)	33,85,403
	50,45,963
Less: Expenses	50,000
Capital Gain	9,58,63,473
Deferred Tax on Capital Gain	1,97,47,875



14. Financial liabilities - Trade payables

	Current		
	March 31, 2018	March 31, 2017	Friday, 1 April 2016
Trade Payable			
- Related parties	-	-	-
- Others	7,91,332.65	65,249.00	57,969.34
	7,91,332.65	65,249.00	57,969.34

Terms and conditions of the above financial liabilities:

- i) Trade payables are non-interest bearing and are normally settled on 30-45 days terms.
- ii) The dues to related party are unsecured and are normally payable within 30 days from the date of receipt of demand.



15. Other Financial Liabilities

	Non Current		Current	
	March 31, 2018	March 31, 2017	March 31, 2018	Friday, 1 April 2016
Financial liabilities at amortised cost				
Current maturities of long term borrowings			8,14,784.00	-
Other Financial Liabilities			5,81,741.00	9,18,858.00
Advance from suppliers			2,59,298.50	
Total Other Financial Liabilities	-	-	16,55,823.50	9,18,858.00 N

Note: The Other Financial Liabilities are measured at Amortised Cost.

**16. Other Liabilities**

	Non Current			Current		
	March 31, 2018	March 31, 2017	Friday, 1 April 2016	March 31, 2018	March 31, 2017	Friday, 1 April 2016
Deferred revenue	-	-	-	-	-	-
Advance from Customers	-	-	-	-	-	-
Statutory payables	-	-	-	5,03,125.34	5,24,208.20	5,17,234.00
	-	-	-	5,03,125.34	5,24,208.20	5,17,234.00

17. Provisions

	Non Current			Current		
	March 31, 2018	March 31, 2017	Friday, 1 April 2016	March 31, 2018	March 31, 2017	Friday, 1 April 2016
Provision For Income Tax	-	-	-	7,16,377.67	7,01,250.30	3,14,614.69
	-	-	-	7,16,377.67	7,01,250.30	3,14,614.69

Notes to financial statements for the year ended March 31, 2018

(All amounts in Rupees except as otherwise stated)

18 Revenue from Operations

	For the year ended March 31, 2017	For the year ended March 31, 2018
Sale of Products		
Sale of Domestic Products	1,90,08,160	2,68,51,535
Other Operating Income	20,99,800	15,01,906
(A)	2,11,07,960	2,83,53,441
Sale of Service		
Job Processing Charges	43,47,000	1,89,00,000
(B)	43,47,000	1,89,00,000
Revenue from Operations (Gross)	(A+B) 2,54,54,960	4,72,53,441

18 Revenue from Operations

	For the year ended March 31, 2017	For the year ended March 31, 2018
Interest Income on Deposits	9,19,210	13,52,001
Interest on IT Refunds		1,06,909
Prior Period Income	29,551	26,091
Total	9,48,761	14,85,001

20 Cost of Materials Consumed

	For the year ended March 31, 2017	For the year ended March 31, 2018
Raw Materials Consumed		
Opening stock at the beginning of the period	12,99,600	3,99,750
Add : Purchases	1,29,02,850	2,19,27,205
Add: Carriage Inward	3,88,933	5,27,186
	1,45,91,383	2,28,54,141
Less : Closing stock at the end of the year	7,70,000	12,99,600
	1,38,21,383	2,15,54,541

21 Change in Inventories of Finished Goods

	For the year ended March 31, 2017	For the year ended March 31, 2018
Opening stock of inventories		
Finished goods	80,18,885	1,31,51,080
	80,18,885	1,31,51,080
Closing stock of inventories		
Finished goods	1,82,07,185	80,18,885
	1,82,07,185	80,18,885
Change in inventories	-1,01,88,300	51,32,195



22 Employee Benefits Expenses

	For the year ended March 31, 2017	For the year ended March 31, 2018
Salaries, allowances and wages	53,88,982	53,57,899
Contribution to Provident Fund	1,27,609	73,637
Contribution to ESI	1,00,363	1,03,280
Managerial remuneration	6,00,000	6,50,000
Bonus	0	1,25,400
Staff welfare expenses	2,35,992	5,76,483
Total	64,52,946	68,86,699

23. Manufacturing and Other Expenses

	For the year ended March 31, 2017	For the year ended March 31, 2018
Manufacturing Expenses		
Boiler Maintenance	1,31,318	2,07,236
Carriage outwards	1,50,661	78,438
Civil Works	35,939	1,74,422
Customs Duty	88,298	1,25,533
Deseeding Charges	91,090	2,39,785
Electricity Charges	20,03,594	25,06,079
Factory maintenance	85,008	78,100
Fuel Charges	55,80,616	37,55,141
Generator Expenses	11,979	0
Grinding Charges	1,46,028	1,90,826
Insurance	33,074	62,921
Laboratory Maintenance	80,306	1,31,957
Labour Charges		4,080
Loading and Unloading Expenses	1,08,431	2,73,750
Packing Material	1,97,083	2,07,925
Petrol & Diesel	5,65,520	4,73,617
Repairs & maintenance		
Plant and machinery	2,50,147	6,70,463
Buildings	84,420	1,62,790
Electrical Maintenance	56,675	1,62,167
Sampling Charges	10,818	51,563
Security Salary	28,000	1,70,935
Stores and Spares	3,24,644	7,89,238
TOTAL	1,00,63,649	1,05,16,965



	For the year ended March 31, 2017	For the year ended March 31, 2018
Other Expenses		
Advertisement expenses	42,830	1,58,195
BSE Expenses	1,91,790	1,44,131
Bad Debts	2,14,641	0
Certification charges	27,300	0
Computer Maintenance	11,370	12,884
Conveyance Expenses	45,180	40,544
Donations	0	10,732
General Expenses	36,188	17,441
Guest House Maintenance	3,600	17,750
Interest on TDS	890	450
Insurance for Directors	1,41,916	0
TDS Late Payment Fees	8,400	0
Income Tax Arrears Paid	0	1,31,588
Listing Fees	2,87,500	2,54,857
Water Charges	1,06,693	86,825
License & Fee	83,855	56,356
Loan Processing Charges	0	4,755
GST Late Payment Fees	400	0
Membership and Subscription Charges	35,974	68,281
Misc Expenses	43,542	59,070
Office and General Expenses	36,685	63,161
Office Rent	60,000	80,000
Postage and Telegram expenses	24,352	72,263
Printing and Stationary	42,898	49,903
Professional and Consultancy Charges	1,63,480	1,81,522
Rates and Taxes	15,95,368	85,097
Telephone Charges	92,600	83,625
Travelling Expenses	1,10,040	10,186
Vehicle Maintenance	40,407	47,527
Expected credit loss	0	0
Payment to Auditor: Audit Fee	75,000	86,250
TOTAL	35,22,898	18,23,393

24 Finance Expenses

	For the year ended March 31, 2017	For the year ended March 31, 2018
Interest		
- on Vehicle loans	1,51,242	99,013
Bank charges	16,117	7,727
Total	1,67,359	1,06,741



Statement of Change in Standalone equity for the year ended March 31, 2018

(a) Equity share capital

	No.	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at April 1, 2016	52,96,000	5,29,60,000
Issue of shares (refer note 13)		
As at March 31, 2017	52,96,000	5,29,60,000
Issue of shares (refer note 13)		
As at March 31, 2018	52,96,000	5,29,60,000

(b) Other equity

	March 31, 2018	March 31, 2017
Retained earnings		
Balance, at the beginning of the year	-91,12,203	-1,10,44,046
Profit for the year	17,60,690	19,31,842
Items recognised directly in Other Comprehensive Income	7,72,15,657	
Remeasurement of post-employment benefits obligations (refer note 26)		
Balance, at the end of the year	6,98,64,144	-91,12,203
Capital Reserve	15,00,000	15,00,000
	7,13,64,144	-76,12,203

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For Ramasamy Koteswara Rao & Co.,
Firm Registration No:010396S/S200084
Chartered Accountants

For and on behalf of the Board of Directors ICAI
NATURITE ARGO PRODUCTS LIMITED

C V Koteswara Rao
Partner
M.No. 028353

Vallabh Reddy Gaddam
Managing Director
DIN: 01006373

Kyatham Reddy Prabhakar
Director
DIN: 00966105

Place: Hyderabad
Date: 30-05-2018



E-Voting Process

Process and manner for members opting for e-voting are as under:

The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014. The instructions for e-voting are as under:

- (i) The voting period begins on Monday 24th September, 2018 at 10.00 AM and ends on Wednesday, 26th September, 2018 at 5.00 PM. 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 21st September 2018, 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 during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "NATURITE AGRO PRODUCTS LIMITED" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
- (vi) For CDSL: 16 digits beneficiary ID,
- (vii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- (viii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (ix) Next enter the Image Verification as displayed and Click on Login.
- (x) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (xi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>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 (v).</p>

- (xii) After entering these details appropriately, click on "SUBMIT" tab.
- (xiii) 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.
- (xiv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xvi) 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.
- (xvii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xviii) 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.
- (xix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xx) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xxi) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create 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 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
 - Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically also and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
 - The Company has appointed Mr. Anand Kumar Kasat, practising company secretary, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting



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ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING
(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Naturite Agro Products Limited.

I hereby record my presence at the 28th Annual General Meeting of the shareholders of Naturite Agro Products Limited on Thursday, 27th September, 2018 At 11.00 AM at Registered Office of the Company at Sy. No. 711-713, Lalgadi Malakpet Village, ShamirpetMandal, R.R.District, Telengana-500078

DP ID*	Reg. Folio No.
Client ID*	No of Shares

*Applicable if shares are held in electronic form

Name and Address of Member

Signature of Shareholder/ Proxy/
Representative (Please Specify)



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	L01119TG1990PLC011554	
Name of the Company	:	Naturite Agro Products Limited	
Registered Office	:	Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, Medchal District, Telengana - 500014	
Name of the Member	:		
Registered Address	:		
Email ID	:		
Folio No/ Client ID	:	DP ID.:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		
2.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		
3.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at..... (Place) and at any adjournment thereof in respect of such resolutions as are indicated below:



	Resolutions	For	Against
1.	Consider and adopt audited financial statements as at 31.03.2018 and profit and loss accounts for the year ended and the reports of the board of Directors and Auditors		
2.	Re-appointment of Kyatham Reddy Prabhakar and Vandana Reddy Gaddam Director who retires by rotation		
3.	Ratification of statutory auditor and fix their remuneration		

Signed this day of 2018.

Affix
Revenue
Stamp

Signature of shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

If undelivered please return to:

NATURITE AGRO PRODUCTS LIMITED

Sy.No.711-713, Lalgadi Malakpet village

Shamirpet Mandal, Medchal District - 500014.