



---

# **M. P. Agro Industries Limited**

**CIN No – L 24123 MP 1975 SGC 001354**

**40<sup>th</sup>**

## **Annual General Meeting**

**Annual Report 2015-2016**

---

## ◆◆ BOARD OF DIRECTORS

---

MR. ABDUL RAZAK D. DHANANI	DIRECTOR
MR. YUNUS R. MEMON	DIRECTOR
MR. CHATUR C. PATEL	INDEPENDENT DIRECTOR
MS. PUNAM L. ZHA	INDEPENDENT DIRECTOR

## ◆◆ AUDITORS

---

### **M/s Parikh Shah Chotalia & Associates.**

Chartered Accountants

1-Gangotri Apartment, 9-Haribhakti Colony,  
Beside Race Course Post Office, Race Course Circle,  
Vadodara – 390 007

## ◆◆ REGISTRAR & SHARE TRANSFER AGENT (RTA)

---

### **Link Intime India Pvt. Limited,**

B-102 & 103, Shangrila Complex, 1st Floor,  
Near, Radhakrishna Char Rasta,  
Akota, Vadodara

## ◆◆ BANKERS

---

**HDFC Bank – Bhopal**

**State Bank of India (SBI) – Vadodara**

## ◆◆ REGISTERED OFFICE

MIG – 44, Bharti Niketan, Near, Gautam Nagar,  
Bhopal – 462023 (M.P.)  
Mobile No - 09374210021, 09300710631

## ◆◆ COMPLIANCE OFFICE

C/o. Bharat Equity Services Ltd.  
924, 9<sup>th</sup> Floor, Fortune Tower,  
Sayajigunj, Vadodara - 3900020  
Ph.: 0265 – 2363280, 3015529

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

## NOTICE TO MEMBERS

Notice is hereby given that the FORTYTH ANNUAL GENERAL MEETING of the Members of M.P. AGRO INDUSTRIES LIMITED will be held on Saturday, the 13<sup>th</sup> August, 2016, at 3.00 p.m. at the Registered Office of the Company to transact the following business.

### **ORDINARY BUSINESS:**

---

1. To consider and adopt the Audited Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2016 and together with the Reports of the Directors and Auditors thereon.
2. To consider and if though fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (as amended from time to time) M/s Parikh Shah Chotalia & Associates, Chartered Accountants, (Firm Registration. No. 118493W) be and are hereby appointed as the Auditors of the Company to hold office upto the conclusion of 43<sup>rd</sup> Annual General Meeting, who were appointed in the 38<sup>th</sup> Annual General Meeting (held on 30<sup>th</sup> August, 2014) to hold office until the conclusion of the 43<sup>rd</sup> Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.”

### **SPECIAL BUSINESS:**

3. To consider and if though fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution for Appointment of Miss Punam Zha (holding DIN 07506199) as an Independent Director.

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Miss Punam Zha (holding DIN 07506199), who was appointed as an Additional Director of the Company w.e.f. 10<sup>th</sup> May, 2016 and holds office up to the date of forthcoming Annual General Meeting is eligible for re-appointment and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 in writing from member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five Consecutive years up to 9<sup>th</sup> May, 2021.”

4. To consider and if though fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution for Appointment of Mr. Yunus R. Memon (DIN 01094396) as Managing Director.

“RESOLVED THAT in accordance with the provisions of section 203, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits specified in schedule V to the said act, the Company hereby approves the appointment and payment of

remuneration to Mr. Yunus R. Memon as Managing Director of the company from 1<sup>st</sup> June, 2016 to 31<sup>st</sup> May, 2021 on the remuneration and terms and conditions as set out in the agreement to be entered into between the Company and the appointee, and a draft of which is placed before this meeting and the remuneration as set out in the explanatory statement (which covers main points of agreement) forming part of this notice is hereby specifically sanctioned and approved with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 without any further reference to the company in General Meeting and as may be agreed to between the Board and the appointee.

**“FURTHER RESOLVED THAT** in the event of no profits or inadequacy of profits the remuneration payable to the appointee as Managing Director of the Company by way of salary and perquisites shall not exceed the limits specified in section II of part II of schedule V.”

**“FURTHER RESOLVED THAT** the Board of Directors of the company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.”

### **NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, the 8<sup>th</sup> August, 2016 to Saturday, the 13<sup>th</sup> August, 2016 (both days inclusive)
3. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. Shareholders desiring any information relating to accounts are requested to write to the company at an early date, to enable the management to keep the information ready.
6. The company has designated an email id called “[mpagroindustries@gmail.com](mailto:mpagroindustries@gmail.com)” for Redressal of Shareholder/investor’ Complaint/Grievance. Hence, please write to us at “[mpagroindustries@gmail.com](mailto:mpagroindustries@gmail.com)”.
7. Voting through electronic mean
  - a. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-voting Services. The facility of casting the votes by the members using electronic Voting System from a place other than venue of the AGM (“remote e-voting”) is provided by Central Depository Services Limited (CDSL).
  - b. The voting period begins on 10<sup>th</sup> August, 2016 (10:00 AM) and ends on 12<sup>th</sup> August, 2016 (5:00 PM). During this period Members of the Company, Holding shares either in physical form or in dematerialized form, as on the cut-off date of 6<sup>th</sup> August, 2016, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting after 12<sup>th</sup> August, 2016 (5:00 PM).

- c. Any person, who acquires shares of the Company and become member of the Company after the notice dispatch date and holds shares as of the cut-off date i.e. 6<sup>th</sup> August, 2016 and whose PAN is not updated nor received the intimation of sequence number, may obtain the login ID and sequence number by sending a request to M/s. Link Intime India Pvt. Limited.

The Instructions for Members for Voting electronically are as under –

**A. In case of Member receiving Notice of Annual General Meeting (AGM) through E-Mail:**

**Step 1.** Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

**Step 2.** Now click on “Shareholders” tab.

**Step 3.** Now, select the “M.P.Agro Industries Ltd.” from the drop down menu and click on “submit”.

**Step 4.** Now Enter your User ID

- a. FOR CDSL: 16 digits beneficiary ID.
- b. FOR NSDL: 8 Character DP ID followed by 8 digits client ID
- c. Members holding shares in Physical Form should enter folio number registered with the company.

**Step 5.** Enter the Image Verification (Captcha Code) as displayed and Click on Login.

**Step 6.** If you are holding share in Demat form and had earlier logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for any company, then your existing password is to be used.

**Step 7.** If you are a first time user follow the step given below.

	For members holding in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) ➤ Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
	Please enter the DOB OR Dividend Bank Details in order to Login
DOB	Enter the date of birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  #Please enters the DOB or Dividend Bank Details in order to login. If the details are not recorded with the

	Company/Depository Participant, please enter the client id/folio number in the Dividend Bank details field.
--	---

**Step 8.** After entering these details appropriately, click on “SUBMIT” tab.

**Step 9.** (i) Members holding shares in physical form will then reach directly the Company Selection screen.

However, members holding share in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password in the new password field. Kindly note that this password is to be 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.

For members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this notice.

**Step 10.** Click on the “**EVSN – 160623006 - M. P. Agro Industries Ltd.**”

**Step 11.** 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.

**Step 12.** Click on the “Resolution File” link if you wish to view the entire resolution details.

**Step 13.** After selection the resolution you have decided to vote on, Click on “SUBIT”. 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.

**Step 14.** Once you “CONFRIM” your vote on resolution, you will not be allowed to modify your vote.

**Step 15.** You can also take out print of the voting done by you by clicking on “Click here to Print” option on the Voting Page.

**Step 16.** If demat account holder has forgotten the changed password then Enter the User ID and Image verification (Captcha Code) and click on “Forgot Password” & enter the details as prompted by the System.

- (i) Institutional shareholders (i.e. Other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- (ii) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (iii) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- (iv) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- (v) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any in PDF format in system for the scrutinizer to verify the same.
- (vi) 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

<https://www.evotingindia.co.in> under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Step 17.** For members who wish to vote through Ballot Forms:

- (a) The Ballot Form is provided for the benefit of shareholders, who do not have access to remote E-voting facility.
- (b) Pursuant to Clause 35B of the Listing Agreement, members who do not have access to remote E-voting facility, may exercise their right to vote on business to be transacted at the Annual General Meeting of the Company by submitting the Ballot Form enclosed to this Annual Report
- (c) Shareholders may fill in the Ballot form enclosed with the Annual Report (no other form or Photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Shri J. J. Gandhi, Proprietor, J J Gandhi & Co., Compliance office, M/s. Bharat Equity Services Limited, 924, 9<sup>th</sup> Floor, Fortune Tower, Sayajigunj, Vadodara -390005, so as to reach by 5:00 PM on 12<sup>th</sup> August, 2016. The Ballot Form received thereafter will be strictly treated as not received.
- (d) A shareholder can opt for only one mode of voting either through remote E-voting or by the Ballot or by Poll. If a shareholder casts votes by all modes, then voting done through remote E-voting shall prevail and the Ballot Form shall be treated as invalid.
- (e) Shareholders who do not have access to E-voting and intend to cast their vote through the Ballot Form should follow instruction as mentioned in Ballot Form.

**B. In case of Member receiving physical copy of Notice of AGM:**

- a. Please follow all steps from Sr. No. (1) to (16) above, to cast vote.
- b. In case you have any queries or issue regarding E-voting, you may refer the Frequently Asked Questions (FAQ) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**C. General instruction:**

1. Members, who have registered their email addresses with the company or their Depository Participant, are being sent the AGM Notice along with the Annual Report, Attendance Slip, Proxy & Ballot Form by email and other are being sent by post.
2. Shri J. J. Gandhi, Proprietor J. J. Gandhi & Co., Company Secretaries, (Membership No. 3519) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote E-voting process in a fair and transparent manner.
3. The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote E-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting in presence of at least two witnesses not in employment of the company and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the

Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

5. The Result declared along with the report of the Scrutinizer shall be immediately forwarded to the BSE Limited.

---

**REGISTERED OFFICE:**

MIG-44, Bharti Niketan,  
Near Gautam Nagar,  
Bhopal - 462023.  
Date: 11<sup>th</sup> July, 2016

**By Order of the Board,**

**CS Ishita Shah**  
**Company Secretary**



## **Explanatory Statement**

Pursuant to Section 102 of the Companies Act, 2013

### **Item No. 3**

Miss. Punam Zha (DIN: 07506199) was appointed as an Additional Director of the Company on 10<sup>th</sup> May, 2016, who holds office up to the date of forthcoming Annual General Meeting is eligible for appointment and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 in writing from member proposing her candidature as a Non-Executive Independent Director of the Company

As per requirements of provisions of the Companies Act, 2013 and rules made there under, the Independent Directors are not liable to retire by rotation. Therefore is proposed to appoint Miss. Punam Zha as a Non-Executive Independent Director for a term of five consecutive years from the date of ensuing Annual General Meeting.

In the opinion of the Board, Miss. Punam Zha fulfils the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for appointment of Miss. Punam Zha as an Independent Director would be available for inspection without any fee for the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Miss. Punam Zha as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Miss. Punam Zha as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 3.

### **Item No. 4**

The Board of Directors of the Company at its meeting held on 11<sup>th</sup> July, 2016 has appointed Mr. Yunus R. Memon (DIN 01094396) as Managing Director of the Company for the period of five years i.e. from 1<sup>st</sup> June, 2016 to 31<sup>st</sup> May, 2021.

The remuneration and terms and conditions of the said appointment was approved by the meeting of Board of Directors held on 11<sup>th</sup> July, 2016. The terms and conditions and remuneration are within the ceiling of Schedule V to the Companies Act, 2013 which requires the approval of the members by way of passing ordinary resolution in the Annual General Meeting. Hence, this Ordinary Resolution is recommended by Board for your approval.

The agreement to be entered into between the Company and the appointee, after approval of the share holders, inter alia, contains the following particular terms and conditions;

Period of Agreement: Five years from 1<sup>st</sup> June, 2016 to 31<sup>st</sup> May, 2021.

Salary: Rs. 16,700 (Rupees Sixteen Thousand Seven Hundred only) per month with increments every year with mutual understanding of the Board and the Managing Director.

PERQUISITES: No Perquisites shall be allowed in addition to salary

**Other terms and conditions**

1. The total payment of remuneration to the Managing Director is subject to the overall ceiling laid down in schedule V to the companies Act, 2013 and in no case it shall exceed the ceiling prescribed.
2. The remuneration and terms and conditions of this appointment of Managing Director may be varied from time to time subject to the conditions of Schedule V to the Companies Act, 2013, as may be agreed to between the Board and the appointee.
3. If at any time the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and this agreement shall terminate forthwith.
4. The Managing Director is appointed by virtue of his Directorship in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013.
5. This agreement may be terminated by either party, by giving to the other party, three months' notice.
6. The appointee shall also be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.
7. The appointee shall not be liable to retire by rotation at the Annual General Meeting so long as he continues to hold this office.
8. The appointee shall not be entitled to sitting fees for attending meeting of the Board of Directors or committees thereof.

None of the Directors of the company are concerned or interested in the said resolution since they are related to the appointee. None of the other Directors of the Company is in any way, concerned or interested in the said resolution.

The draft of the Agreement to be entered into between the Company and the appointee is available for inspection of the members at the Registered Office of the Company on any working day up to the date of this meeting.

This may be treated as an abstract of the agreement proposed to be entered into between the Company and the appointee pursuant to Section 190 of the Companies Act, 2013.

The Board recommends this resolution for approval of the shareholders.

---

**REGISTERED OFFICE:**

MIG-44, Bharti Niketan,  
Near Gautam Nagar,  
Bhopal - 462023.  
Date: 11<sup>th</sup> July, 2016

**By Order of the Board,**

**CS Ishita Shah**  
**Company Secretary**

## Directors' Reports

To the Members,

Your Directors are pleased to present the 40<sup>th</sup> Annual Report of the company together with Audited Statements of Accounts for the year ended March 31, 2016.

### FINANCIAL RESULTS

Particulars	2015-16	2014-15
Total Revenue	32,77,386	50,80,021
Profit/Loss before Depreciation & Tax	14,63,819	38,98,533
Depreciations	261	--
Profit/Loss before Exceptional Item	14,63,558	38,98,533
Exceptional Item	--	(92,83,891)
Profit/Loss before taxation	14,63,558	(53,85,358)
Corporate Tax	4,65,200	--
Profit/Loss after Tax	9,98,358	(53,85,358)
Balance carried to Balance sheet	(54,11,576)	(64,09,934)
Basic EPS	0.17	(0.93)

### REVIEW OF OPERATIONS

During the year under review your company has registered profit during the year ended **31<sup>st</sup> March, 2016**, amounted to **Rs. 9,98,358** as compared to loss amounted to **Rs. 53,85,358** during the previous year. Looking to the current and accumulated losses of past years, your Director has not recommended any dividend for the financial year 2015-2016.

### TRANSFER TO RESERVES

In view of the written off accumulated losses in the financial year, no amount is proposed to be transferred to the General Reserve.

### MATERIAL CHANGES EFFECTING FINANCIAL POSITIONS OF THE COMPANY

No material changes have occurred and commitments made, affecting the financial position of the company between the end of the financial year of the company and the date of this report.

### DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no order passed by any regulator or court or tribunal against the company, impacting the going concern concept or future operations of the company.

### **ADEQUACY OF INTERNAL CONTROL SYSTEM**

The Company has adequate internal control systems and procedures designed to effectively control the operations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. The Company has well designed Standard Operating Procedures. Independent Internal Auditors conduct audit covering a wide range of operational matters and ensure compliance with specified standards. Planned periodic reviews are carried out by Internal Audit. The findings of Internal Audit are reviewed by the top management and by the Audit Committee of the Board of Directors.

Based on the deliberations with Statutory Auditors to ascertain their views on the financial statements including the Financial Reporting System and Compliance to Accounting Policies and Procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the Internal Controls and Systems followed by the company.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

On the recommendation of Nomination and Remuneration Committee, the Board appointed Miss. Punam Zha, as an Additional Director of the company with effect from May, 10 2016, who shall hold office up to the Annual General Meeting, and is eligible for appointment as an Independent Director (Non Executive Woman Director) as provided under the Articles of Association of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Miss. Punam Zha for the office of Director. The office of Miss. Punam Zha as an Independent Director will expire on 9<sup>th</sup> May, 2021.

Miss. Aarti Salve, who was appointed as the Independent Director of the company on March 28, 2015 has resigned from the Board on March 11, 2016. The Board of Directors records their appreciation for the services rendered by Miss. Aarti Salve during her tenure.

On the recommendation of Nomination and Remuneration Committee, the Board appointed Ms. Ishita Shah as company secretary of the company w.e.f. 1<sup>st</sup> February, 2016.

### **INDEPENDENT DIRECTORS DECLARATION**

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

### **BOARD MEETINGS**

Eight meetings of the Board of Directors were held during the year, viz. on 30<sup>th</sup> May, 2015, 14<sup>th</sup> August, 2015, 6<sup>th</sup> November, 2015, 21<sup>st</sup> January, 2016, 1<sup>st</sup> February, 2016, 13<sup>th</sup> February, 2016, 1<sup>st</sup> March, 2016, 28<sup>th</sup> March, 2016. Agenda papers were circulated to the Directors in advance for each meeting.

### **EVALUATION OF THE DIRECTORS AND COMMITTEES**

The Board has a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board based on the criteria laid down by Nomination and Remuneration Committee which included attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest, adherence to Code of

Conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of Internal Control Systems etc.

### **REMUNERATION POLICY**

The company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board. The policy is available on the website of the company [www.mpagroindustries.in](http://www.mpagroindustries.in)

### **STAKEHOLDER RELATIONSHIP AND GRIEVANCE COMMITTEE**

The Stakeholder Relationship Committee deals with the matters relating to shareholders' and investors' grievances. Ms. Arati G. Salve, Non-Executive Independent Director was the Chairman of the Committee. The Board has designated Ms. Ishita Shah, Company Secretary as the Compliance Officer.

During the Financial year ended 31<sup>st</sup> March, 2016, the Committee met 3 times. The composition of the Stakeholder Relationship and Grievance Committee and details of their attendance at the meetings are as follows:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Position</b>	<b>Category</b>	<b>No. of meetings attended</b>
1.	Ms. Arati G. Salve	Chairman	Independent Non-Executive Director	3
2.	Mr. Yunus R. Memon	Member	Executive Director	2
3.	Mr. Mohammed Asif A. Memon	Member	Member	3

No. of investors' complaints received by the RTA/ Company during the year: NIL

No. of complaints not solved to the satisfaction of shareholders during the year: NIL

No. of complaints pending as at 31<sup>st</sup> March, 2016: NIL

### **Prohibition of Insider Trading:**

Comprehensive guidelines advising and cautioning the management, staff and other relevant business associates on the procedure to be followed while dealing with the securities of the company have been issued and implemented.

### **NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration Committee comprises of four members which deals with the criteria for determining qualifications, evaluation of performance, whether to extend or continue the term of appointment of the independent director etc.

During the Financial year ended 31<sup>st</sup> March, 2016, the Committee met 3 times. The composition of the Nomination and Remuneration Committee and details of their attendance at the meetings are as follows:

Sr. No.	Name of the Director	Position	Category	No. of meetings attended
1.	Mr. Abdul Razak Dhanani	Chairman	Non-Executive Director	3
2.	Mr. Chatur C. Patel	Member	Independent Non-Executive Director	3
3.	Ms. Arati G. Salve	Member	Independent Non-Executive Director	3
4.	Mr. Yunus R. Memon	Member	Executive Director	3

**Terms of reference:**

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as well as section 178 of the Companies Act, 2013.

**Performance evaluation criteria for Independent Directors:**

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors which are as under-

1. Frequency of meetings attended
2. Timeliness of circulating Agenda for meetings and descriptiveness
3. Quality, quantity and timeliness of flow of information to the Board
4. Promptness with which Minutes of the meetings are drawn and circulated
5. Opportunity to discuss matters of critical importance, before decisions are made
6. Familiarity with the objects, operations and other functions of the company
7. Importance given to Internal Audit Reports, Management responses and steps towards improvement
8. Avoidance of conflict of interest
9. Exercise of fiscal oversight and monitoring financial performance
10. Level of monitoring of Corporate Governance Regulations and compliance
11. Adherence to Code of Conduct and Business ethics by directors individually and collectively
12. Monitoring of Regulatory compliances and risk assessment
13. Review of Internal Control Systems
14. Performance of the Chairperson of the company including leadership qualities.
15. Performance of the Whole time Director
16. Overall performance of the Board/ Committees.

**AUDIT COMMITTEE**

The Audit Committee comprises four members out of which two are Independent non executive Directors. During the Financial year ended 31<sup>st</sup> March, 2016, the Committee met 4 times. The composition of the Audit Committee and details of their attendance at the meetings are as follows:

Sr. No.	Name of the Director	Position	Category	No. of meetings attended
1.	Mr. Chatur C. Patel	Chairman	Independent Non-Executive Director	4

2.	Mr. Abdul Razak Dhanani	Member	Non Executive Director	4
3.	Ms. Arati G. Salve	Member	Independent Non-Executive Director	4

The Company Secretary acts as a Secretary to the Committee.

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **CODE OF CONDUCT**

Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and members of the Senior Management of the Company and they have affirmed their compliance with the code of conduct as approved and adopted by the Board of Directors. The Code of Conduct is available on the Company's website [www.mpagroindustries.in](http://www.mpagroindustries.in)

### **PARTICULARS OF EMPLOYEES**

The Company has no employees in respect of whom particulars as required under Section 197 (12) of the Act read with Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 201, is required to be disclosed in the Directors' Report.

### **LOANS, GUARANTEES OR INVESTMENT**

Details of investment made and loans advances by the Company have been given in notes to Financial Statement. The Company has not given any guarantee pursuant to the provision of Section 186 of Companies Act, 2013.

### **FIXED DEPOSIT**

There are no outstanding deposits remaining unpaid as on 31st March, 2016. The Company has not accepted any deposits under Chapter V of the Companies Act, 2013 and rules made there under.

### **SUBSIDIARIES**

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

### **RELATED PARTY TRANSACTIONS**

All related party transactions are in the ordinary course of business and at arm's length basis, which are not material in nature. All related party transactions are with the approval of the Audit Committee and periodically placed before the Board for review.

### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return pursuant to the provisions of Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is furnished in Form MGT-9 in Annexure "I" of this Report.

### **AUDITORS**

M/s Parikh Shah Chotalia & Associates, Chartered Accountants, Statutory Auditors of the Company hold office upto the conclusion of next Annual General Meeting, who were appointed in the last AGM to hold office until the conclusion of ensuing AGM. Your company seeks ratification of the appointment of Statutory Auditors at the ensuing Annual General Meeting.

The Statutory Auditors' Report to the Shareholders for the Year under review does not contain any qualification, reservation or adverse remark or disclaimer.

### **SECRETARIAL AUDIT**

Pursuant to provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. J. J. Gandhi & Co., Company Secretaries, Practicing Company Secretary, to undertake the Secretarial Audit of the Company for the financial year 2015-2016. The Secretarial Audit Report is annexed herewith marked as Annexure "II" to this Report.

The Board has duly reviewed the Secretarial Audit Report and the observations and comments, appearing in the report are self explanatory.

Clarifications on comments by Secretarial Auditor

- ✓ The company is not carrying out any manufacturing activity. The Company is having past carried forwarded losses. The Company did not provide any perquisites, benefits and facilities except payment nominal remuneration of Rs. 15,000/- per month. The Company proposes to include the enabling resolution for approval of shareholders in the forthcoming Annual General Meeting.
- ✓ The Company will take due care to include the Secretarial Audit Report in the Annual Report of the Company as an Annexure to Boards' Report in future. The Company will take proper care in future to comply with the requirements of giving advertisements of dates of Board meeting s convened to consider unaudited and audited financial results and also to publish the financial results of the company.
- ✓ Since the Company did not have qualified Company Secretary in the past, the practicing Company Secretary had filed various forms with the portal of MCA which were not in proper manner and do not reflect the right situation of the company. The Management of the Company had taken serious note of the same. The Company being dissatisfied with such professional, discontinued his services and appointed another professional. The Company has appointed Company Secretary as compliance officer to look after various compliance and to guide the management and to comply with various legal provisions, rules and regulations.

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

The Company is not engaged in manufacturing activities during the year. Therefore, there is no information



to submit in respect of conservation of energy and absorption of technology.

The Company has no foreign exchange earnings and outgoings during the year.

### **LISTING OF SHARES**

The equity shares of your Company are listed with the Bombay Stock Exchange i.e. BSE Ltd., Mumbai.

### **DEMATERIALIZATION OF SHARES**

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid.

### **CORPORATE GOVERNANCE**

Pursuant to Regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance as specified in regulation 27 and Schedule V para C, D, and E does not apply to our Company.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Pursuant to Regulation 34(2)(e) and schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexed to this Report.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of subsection (5) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The accounting policies had been selected and applied 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 on 31<sup>st</sup> March 2016 and of profit and loss of the Company for that period;
- c) Proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts had been prepared on a going concern basis;
- e) Internal financial controls, to follow by the Company are duly laid down and these controls are

adequate and were operating effectively.

- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **ACKNOWLEDGEMENT**

Your Directors acknowledge the continued co-operation and assistance received from the state and central government authorities and company's bankers, customers, vendors, investors and all other stake holders during the year. Your Directors express their sincere appreciation and gratitude for the whole hearted contribution made by employees at all level who through their capability and hard work have enable your company attain good performance during these difficult times and look forward to their support in future as well.

### **IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice/documents including Annual Reports can be sent by E-mail to its members. This will also ensure prompt receipt of Communication and avoid loss in postal transit.

To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses by sending email to [mpagroindustries@gmail.com](mailto:mpagroindustries@gmail.com) with subject as "E-mail for Green Initiative" mentioning their Folio no./Client ID. Members holding shares in electronic form may register/update their e-mail addresses with the Depository through their concerned Depository Participant(s).

---

For and on behalf of the Board of Directors  
M. P. Agro Industries Ltd.

Place: Bhopal  
Date: July 11, 2016

**YUNUS R. MEMON**  
*Director*

**Form No. MGT-9****Extract of Annual Return****As on Financial Year Ended on 31st March, 2016**

[Pursuant to Section 92 of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## 1. Registration Details:

<b>1</b>	<b>CIN</b>	L24123MP1975SGC001354
<b>2</b>	<b>Registration Date</b>	4 <sup>TH</sup> DECEMBER, 1975
<b>3</b>	<b>Name of Company</b>	M. P. AGRO INDUSTRIES LIMITED
<b>4</b>	<b>Category/Sub-Category of the Company</b>	Limited by Shares / State Government Company
<b>5</b>	<b>Address of the Registered office and contact details</b>	MIG-44, Bharati Niketan, Near Guatam Nagar, Bhopal, MP -462023 Phone : +91 9300710631 Mobile : +91 9374210021 Email : mpagroindustries@gmail.com
<b>6</b>	<b>Whether listed company Yes/No</b>	YES
<b>7</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent</b>	<b>M/s. Link Intime India (Pvt.) Limited</b> B Tower, 102 B & 103, Shangrila Complex, Frist Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara – 390020 Phone : 0265-2356573 Fax : 0265-2356791 Contact Person : Alpesh Gandhi Designation: Asst. Vice-President(Operations), Vadodara, E-mail ID : alpesh.gandhi@linkintime.co.in

## 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 –

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>ITC-HS Code</b>	<b>% total turnover of the Company</b>
<b>1</b>	Manufacturing NPK Fertilizers	3103	0

## 3. Particulars of Holding, Subsidiary and Associate Companies:

<b>Sr. no.</b>	<b>Name and Address of the Company</b>	<b>ITC or NIC Code of the Product/Services</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/ Associate</b>	<b>% of Share Held</b>	<b>Applicable Section</b>
Not Applicable						

4. Particulars of Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

a. Category wise Shareholding:

Category of Share Holder	No. of Shares held at beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
i. Indian									
-Individual/HUF	723610	200750	924360	15.93	783810	140550	924360	15.93	-
-Central Gov.	-	-	-	-	-	-	-	-	-
-State Gov.	-	-	-	-	-	-	-	-	-
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total A (1)</b>	<b>723610</b>	<b>200750</b>	<b>924360</b>	<b>15.93</b>	<b>783810</b>	<b>140550</b>	<b>924360</b>	<b>15.93</b>	<b>-</b>
ii. Foreign									
-Individual/HUF	-	-	-	-	-	-	-	-	-
-Central Gov.	-	-	-	-	-	-	-	-	-
-State Gov.	-	-	-	-	-	-	-	-	-
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total A(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	723610	200750	924360	15.93	783810	140550	924360	15.93	
<b>B. Public Shareholding</b>									
- Institutions									
-Mutual Funds	-	16401	16401	0.28	-	16401	16401	0.28	-
-Banks/FI	-	400050	400050	6.89	-	300050	300050	5.17	(1.72)
-Insurance Co.	-	1960	1960	0.03	-	1960	1960	0.03	-
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total B (1)</b>	<b>-</b>	<b>418411</b>	<b>418411</b>	<b>7.21</b>	<b>-</b>	<b>318411</b>	<b>318411</b>	<b>5.48</b>	<b>(1.72)</b>
- Non-Institution									
-Body Corp.	3121673	224060	3345733	57.65	3360257	78600	3438857	59.25	1.6
-Individual									
Up to 1 lac	161879	383678	545557	9.40	186094	375063	561157	9.67	0.28
More than 1 lac	507229	45500	552729	9.52	507229	45500	552729	9.53	-
-Clearing Mem.	17124	-	17124	0.30	8400	-	8400	0.14	(0.16)
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total B (2)</b>	<b>3807905</b>	<b>653238</b>	<b>4461143</b>	<b>76.86</b>	<b>4061980</b>	<b>499163</b>	<b>4561143</b>	<b>78.59</b>	<b>1.72</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	3807905	1071649	4879554	84.07	4061980	817574	4879554	84.07	-
<b>C. Share held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4531515</b>	<b>1272399</b>	<b>5803914</b>	<b>100.00</b>	<b>4845790</b>	<b>958124</b>	<b>5803914</b>	<b>100.00</b>	<b>-</b>

**b. Shareholding of Promoter:**

Sr. No.	Name of Share holder	Shareholding at the beginning of the year (01.04.2015)			No. of Shares held at the end of the year (31.03.2016)			% Change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered to total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	
1	Abdul Razak Dhanani	476110	8.2033	0	476110	8.2033	0	0
2	Rabia A. Dhanani	95000	1.6368	0	95000	1.6368	0	0
3	Habibunisha R. Dhanani	82500	1.4215	0	82500	1.4215	0	0
4	Gulshanbanu R. Dhanani	70000	1.2061	0	70000	1.2061	0	0
5	Sajid R. Dhanani	69600	1.1992	0	69600	1.1992	0	0
6	Jamilabanu S. Dhanani	60000	1.0338	0	60000	1.0338	0	0
7	Habibunisha R. Dhanani	40200	0.6926	0	40200	0.6926	0	0
8	Nasimbanu R. Dhanani	20000	0.3446	0	20000	0.3446	0	0
9	Shamim R Dhanani	10000	0.1723	0	10000	0.1723	0	0
10	Havabai D. Dhanani	850	0.0146	0	850	0.0146	0	0
11	Kantilal R. Patni	100	0.0017	0	100	0.0017	0	0

**c. Change in Promoters' Shareholding (Please specify, if there is no change):**

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the Year (01.04.2015)		Cumulative Shareholding During Year (31.03.2016)	
		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	924360	15.93		
2	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
3	<b>At the End of the year</b>			924360	15.93

**d. Shareholding Pattern of Top Ten Shareholders (Other Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding During Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	<b>Liberty Fertilisers Ltd.</b> At the beginning of the Year	1007779	17.36		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			29/12/2015 10000 30/03/2016 36100 (Both are Conversion from Phy shares to Dmat)	1.72   0.62
	<b>At the End of the year</b>			1053879	18.1581

2.	<b>Liberty Construction &amp; Leasing Limited</b> At the beginning of the Year	641210	11.05		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			27/07/2015 100000 (Transfer due to closure of Pledge) 13/01/2016 250 30/03/2016 29295 (All for Conversion from Phy shares to Dmat)	1.72      0.50
	<b>At the End of the year</b>			770755	13.2799
3.	<b>Bhavnagar Agro Industries Ltd.</b> At the beginning of the Year	765000	13.18		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			765000	13.18
4	<b>Bharat Equity Services Ltd. #</b> At the beginning of the Year	561689	9.67		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			09/04/2015 2000 (Purchase of shares) 03/08/2015 500 (Sale of Shares) 25/12/2015 900 (Purchase of shares)	0.03      0.008   0.015
	<b>At the End of the year</b>			564089	9.71
5.	<b>Abdulrazak Dawood Dhanani</b> At the beginning of the Year	476110	8.2033		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			476110	8.2033
6.	<b>Hitesh Ramji Javeri</b> At the beginning of the Year	148300	2.55		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			148300	2.55
7.	<b>Amoha Traders Pvt. Ltd.</b> At the beginning of the Year	124600	2.1468		
	<b>Date wise Increase / Decrease in Promoters Share holding during</b>			NIL	NIL

	the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	<b>At the End of the year</b>			124600	2.1468
8.	<b>Shamim Sheikh</b> At the beginning of the Year	120000	2.0676		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			120000	2.0676
9.	<b>Harsha Hitesh Javeri</b> At the beginning of the Year	105000	1.80		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			105000	1.8091
10.	<b>Canara Bank Ltd.</b> At the beginning of the Year	100000	1.72		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			100000	1.72

# Figure of share shown is consolidation of more than one folio held by share holder.

e. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding During 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 <b>Abdul Razak Dhanani</b> <b>Yunus R. Memon</b> <b>Chaturbhai C. Patel</b>	476110 NIL NIL	8.2033 NIL NIL		
2.	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>				
	<b>Abdul Razak Dhanani</b> <b>Yunus R. Memon</b> <b>Chaturbhai C. Patel</b>			NIL NIL NIL	NIL NIL NIL
3.	<b>At the End of the year</b> <b>Abdul Razak Dhanani</b> <b>Yunus R. Memon</b> <b>Chaturbhai C. Patel</b>			476110 NIL NIL	8.2033 NIL NIL

5. Indebtedness:

Indebtedness of the Company including Interest Outstanding/Accrued but not due for payment

Particulars	Secured Loan Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the Financial Year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in indebtedness during financial year</b>				
- Addition	NIL	NIL	NIL	NIL
- Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

6. Penalties/Punishment/Compounding of Offences:

Type	Section of The Companies Act	Brief Description	Details of Penalty/Punishment /Compounding Fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other Officers In Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



**Secretarial Audit Report**  
(For the Financial year ended on 31st March, 2016)

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

To,  
The Members,  
M.P. Agro Industries Limited,  
MIG-44 Bharti Niketan, Near Gautam Nagar,  
Bhopal MP 462 023

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practice by **M.P. Agro Industries Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes 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 31<sup>st</sup> March, 2016, 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 31<sup>st</sup> March, 2016, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. - Not Applicable to the Company during the Audit Period;
  - D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - Not Applicable to the Company during the Audit Period;

- E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - Not Applicable to the Company during the Audit Period;
- F. The Securities and Exchange Board of India (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 to the Company during the Audit Period; and
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - Not Applicable to the Company during the Audit Period;

Further, as per representation of management letter, considering its products, process or location, there are no laws specifically applicable to the Company. The Company has not carried out any manufacturing activity during the period under review.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above subject to following qualifications.

The Company paid remuneration to its Director without approval of shareholders of the Company and did not file the required forms and agreement and not complied with the provisions of Schedule V to the Companies Act, 2013.

As per requirement of provisions of Section 204 of the Companies Act, 2013, the Boards' Report of the Company did not contain Secretarial Audit Report.

The provisions of Listing Agreement and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not complied with respect to following;

- The Company did not give advertisement in the news papers for publication of date of Board Meeting to consider unaudited and audited financial results.
- The Company did not publish unaudited and audited financial results in the News papers.
- The Company did not give advertisement in the news papers as per requirement of Rule 20 of the Companies (Management and Administration) Rules, 2014. (Evoting Rules).
- Promoters share holding are not completely in demat form. Some promoters are in the process to convert their shareholding in demat form.
- The company started its website in March, 2016. Hence, website disclosure for earlier period could not be done.

The forms uploaded with the portal of MCA do not reflect the right position.

- Form AOC4 (for filing Financial statement) mention that Financial statement was not adopted by the shareholders.
- Form MGT7 (for filing Annual Return) did not mention correct percentage of presence of Directors in Board Meeting.
- Form ADT1 (for filing appointment of Auditor) did not mention right date of AGM.
- DIR12 filed for appointment of Independent Director was without attachment of Declaration of Independent Director and Board resolution for such appointment.

**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 year 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 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.

Decisions are carried at meetings without any dissent.

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.

It is mentioned that the Company has repaid various financial loans in past but still entries appear in the Charge Index of MCA Portal. The management is advised to take steps to remove such entries.

Certain Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company as the equity share capital is below Rs. 10 Crores and Net worth is below Rs. 25 Crores.

The Company has not carried out any manufacturing activity during the period under review.

**for J. J. Gandhi & Co.  
Practising Company Secretaries**

**Place: Vadodara  
Date: 11<sup>th</sup> July, 2016**

**(J. J. Gandhi)  
Proprietor  
FCS No. 3519 and CP No. 2515**

This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.

## **Annexure to Secretarial Audit Report**

Date: 11<sup>th</sup> July, 2016

To,  
The Members,  
M.P. Agro Industries Limited,  
MIG-44 Bharti Niketan, Near Gautam Nagar  
Bhopal MP 462 023

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**for J. J. Gandhi & Co.**  
**Practising Company Secretaries**

**(J. J. Gandhi)**  
**Proprietor**  
**FCS No. 3519 and CP No. 2515**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **1. Industry structure and developments**

The Company operates primarily in the manufacturing of chemical fertilizers. Presently the company is not carrying the manufacturing activities. The company has registered profit during the year under review of Rs. 9,98,358 as compared to loss of Rs. 53,85,358 during the previous year.

### **2. Opportunities and Threats**

Government's focus on infrastructure development, and Make in India concept will give boost to industry. However, cheap chemical fertilizers will continue to be a threat to retreading industry.

### **3. Segment-wise or product-wise performance**

The Management of Company accepts reasonability for the integrity and objectivity of these financial statements. The management believes that the financial statements reflect fairly the form and substance of transactions and reasonably presents the company's financial condition, and result of operations.

Segment-wise performance together with discussion on financial performance with reference to the operational performance has been dealt with in the Directors' Report which should be treated as forming part of the Management Discussion and Analysis.

### **4. Outlook**

The company is looking forward for new units to be set up for the work of exports of the chemical fertilizers after researching the foreign market and looking to the demand of the product in global market.

### **5. Risks and concerns**

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

### **6. Internal control systems and their adequacy**

To ensure this, the company has installed a system of internal control, which is reviewed, evaluated and updated on an ongoing basis. Our auditor has conducted periodic audits to provide reasonable assurance that the company's established policies and procedure have been followed. However, there is inherent limitation that should be recognized in weighing that assurance provided by any system of internal control. M/s. Jwalant Shah & Co., Chartered Accountants, is the Internal Auditors of the Company and their name is approved by the Audit Committee.

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use on disposition and transactions are authorized, recorded and reported correctly.

Internal control systems are supplemented by Internal Audit Reviews, coupled with guidelines and procedures updated from time to time by the Management. Internal control systems are established to ensure that the financial and other records are reliable for preparing financial statements.

Internal Audit System is engaged in evaluation of internal control systems. Internal audit findings and recommendations are reviewed by the Management and Audit Committee of the Board of Directors. M/s. Parikh Shah Chotalia & Associates, Chartered Accountants, Statutory Auditors of the Company, have been appointed to certify the adequacy and effectiveness of Internal Financial Control over financial reporting for the Financial Year 2015-16.

**7. Material developments in Human Resources / Industrial Relations front, including number of people employed.**

During the year the Company had cordial relations with staff and officers. The Company believes in empowering its employees through greater knowledge, team spirit and developing greater sense of responsibility. There were 3 regular employees as at March 31, 2016.

## **INDEPENDENT AUDITORS' REPORT**

**To,  
THE MEMBERS,  
M P AGRO INDUSTRIES LIMITED,  
VADODARA**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **M P Agro Industries Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2016**, the Profit and Loss Statement and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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. 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies

used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Profit and Loss Statement, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure 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 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 appears from our examination of those books.
  - c. The Balance Sheet, the Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, the Profit and Loss Statement and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. On the basis of the management's in depth involvement in the day to day affairs of the business transactions of the Company and looking to the size and volume of operations and based on the information and explanations provided to us on the functioning of the affairs of business, we are of the opinion that the existing controls hardly suffer from significant material weaknesses and the existence of checks and controls act as deterrent to material misstatements, frauds and massive



errors and adequate internal financial controls system operate over financial reporting system which serves the purpose laid down in Sec.134 of the Companies Act, 2013.

- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- 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; as such the question of commenting on any material foreseeable losses thereon does not arise
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For PARIKH SHAH CHOTALIA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Reg. No. 118493W

Place: Vadodara  
Date: 28<sup>th</sup> May, 2016

(D. P. SHAH) (Mem. No.30454)  
PARTNER

**ANNEXURE REFERRED TO IN PARAGRAPH 2 OF OUR AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016 OF M P AGRO INDUSTRIES LIMITED**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:-

- i. **Fixed Assets**
  - (a) **The Company has maintained proper records showing particulars, including quantitative details and situation of fixed assets.**
  - (b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, in a phased verification-programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business.
  - (c) According to the information and explanation given to us the title deeds of immovable properties of the Company are held in the name of the company.
- ii. **Inventory**

Since there has been no business operation in the Company, there has been no inventory.
- iii. **Loans and Advances**

According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to any party covered u/s 189 of the Companies Act, 2013, during the year under report. Consequently, no comments are necessary on Para (iii)(a) & (b) of CARO 2015.
- iv. **Loans Advances and Guarantees**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security
- v. **Deposits from Public**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit to which the provisions of Section 73 to 76 of the Companies Act 2013 and Rules made there under and also the directives of Reserve Bank of India apply.
- vi. **Cost Records**

In our opinion and according to the information and explanations given to us, the maintenance of cost records pursuant to the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013, do not apply to the Company.
- vii. **Payment of Statutory Dues**

According to the records of the Company, it has been regular in depositing undisputed statutory dues including Income tax and other Statutory Dues and there are no arrears outstanding as at year end for a period of more than six months from the date they became payable.
- viii. **Default in payments of dues**

On the basis of records examined by us and the information and explanations given to us, the Company has borrowed any amount for which scheduled repayment is required. The Company has also not issued any debentures.

- ix. **Term Loans**  
During the year under reference, Company has not borrowed any amount by way of Term Loan. The Company has also not raised any money by way of public offer or further public offer.
- x. **Frauds**  
According to the information and explanations given to us, and to the best of our knowledge and belief, no fraud by the Company or by its officers or employees has been noticed or reported during the year.
- xi. **Managerial remuneration**  
According to the information and explanations given to us and based on our examination of the records of the company, managerial remuneration has been paid or provided for during the year as per the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. **Nidhi Company**  
The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- xiii. **Related Party Transactions:**  
In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
- xiv. **Preferential Allotment/ Private Placement**  
According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore, the provisions of Section 42 of the Companies Act, 2013 are not applicable to the Company.
- xv. **Non Cash Transaction**  
In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with the Directors.
- xvi. **Registration under RBI Act**  
The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For PARIKH SHAH CHOTALIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 118493W

Place: VADODARA  
Date: 28<sup>TH</sup> MAY, 2016

(D. P. SHAH) (Mem. No.30454)  
PARTNER

**Statement of Balance Sheet as on 31<sup>st</sup> March 2016 (in Rs.)**

Particular	Note No.	March 31 <sup>st</sup> 2016	March 31 <sup>st</sup> 2015
<b>Equity and Liabilities</b>			
<b>Share Holder's Fund</b>			
Share Capital	3	5,80,39,140	5,80,39,140
Reserve & Surplus	4	(44,22,805)	(54,21,162)
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	-	10,37,942
<b>Current Liabilities</b>			
Short Term Borrowings	6	639	51,285
Trade Payables		2,62,969	12,675
Other Current Liabilities		-	-
Short Term Provisions	7	28,724	92,67,227
<b>Total</b>	-----	<b>5,39,08,667</b>	<b>6,29,87,107</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	8	11,974	-
Long Term Loans & Advance	9	84,59,917	3,13,725
Non-Current Investment	10	51,94,242	51,94,242
Other Non-Current Assets	11	3,90,48,695	1,14,00,000
<b>Current Assets</b>			
Cash and Bank Balance	12	2,67,212	3,74,49,960
Short Term Loans and Advance	13	3,50,353	86,26,432
Other Current Assets	14	5,76,275	2,748
<b>Total</b>	-----	<b>5,39,08,667</b>	<b>6,29,87,107</b>
<b>Significant Accounting Policies</b>	1-2		
<b>Other Notes</b>	20-25		

The accompanying notes including other explanatory information form an integral part of the Financial Statement

**As per our report of even date attached**  
**For PARIKH SHAH CHOTALIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 118493W

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

(ABDUL RAZAK DHANANI)  
DIRECTOR

(YUNUS R. MEMON)  
DIRECTOR

(D. P. SHAH) M.NO. 30454  
PARTNER,  
VADODARA, 28<sup>TH</sup> MAY, 2016

(CHATUR C. PATEL)  
CHIEF FINANCIAL OFFICER  
BHOPAL, 28<sup>TH</sup> MAY, 2016

(ISHITA S. SHAH)  
COMPANY SECRETARY

**Statement of Profit and Loss as on 31st March 2016 (in Rs.)**

<b>Particular</b>	<b>Note No.</b>	<b>March 31<sup>st</sup> 2016</b>	<b>March 31<sup>st</sup> 2015</b>
<b>I. Revenue from Operations</b>		-	-
Less : Excise Duty (if any)			
<b>II. Other Income</b>	<b>15</b>	32,77,386	50,80,021
III. Total Revenue (I+II)		32,77,386	50,80,021
<b>IV. Expenses :</b>	-----		
Cost of Materials Consumed	--		-
Financial Costs	<b>17</b>	41,617	-
Employee Benefit Expenses	<b>16</b>	3,29,989	2,40,957
Depreciation and Amortization exp.	<b>8</b>	261	-
Other Administrative Expenses	<b>18</b>	14,41,961	9,40,531
Total Operating Expenses		18,13,828	11,81,488
<b>V. Profit/(Loss) before Exceptional and extraordinary and Tax (III-IV)</b>		<b>14,63,558</b>	<b>38,98,533</b>
Vi. Exceptional Items	<b>19</b>	-	92,83,891
<b>VII. Profit/(Loss) before Extraordinary Items and Tax (V – VI)</b>		<b>14,63,558</b>	<b>(53,85,358)</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before Tax (VII-VIII)</b>		<b>14,63,558</b>	<b>(53,85,358)</b>
X. Tax Expenses		4,65,200	-
<b>XI. Profit/(Loss) for the Year (IX-X)</b>		<b>9,98,358</b>	<b>(53,85,358)</b>
Earning Per Equity Share			
Basic		0.17	(0.93)
(2) Diluted			-
<b>Significant accounting Policies</b>	<b>1-2</b>		
<b>Other Notes</b>	<b>20-25</b>		

Notes form an integral part of these financial statements

**As per our report of even date attached**  
**For PARIKH SHAH CHOTALIA & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 Firm Regn. No: 118493W

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(ABDUL RAZAK DHANANI)**  
 DIRECTOR

**(YUNUS R. MEMON)**  
 DIRECTOR

**(D. P. SHAH) M.NO. 30454**  
**PARTNER,**  
**VADODARA, 28<sup>TH</sup> MAY, 2016**

**(CHATUR C. PATEL)**  
**CHIEF FINANCIAL OFFICER**  
**BHOPAL, 28<sup>TH</sup> MAY, 2016**

**(ISHITA S. SHAH)**  
**COMPANY SECRETARY**

## **NOTES TO FINANCIAL STATEMENTS**

### **NOTE '1'. BANKGROUND**

M P Agro Industries Limited (the Company) is a public limited company listed on Bombay Stock Exchange Limited. It was incorporated on 04.12.1975 under the provisions of the Companies Act, 1956 having registered office at MIG - 44, Bharti Niketan, Near Gautam Nagar, Bhopal, Madhya Pradesh -462023. The Company's objects are to carry on in India or in any part of the World all kind of business relating to fertilizers, heavy chemicals and their by-products.

### **NOTE `2'. SIGNIFICANT ACCOUNTING POLICIES:**

#### **A. Basis of Presentation:**

The accounts have been prepared using historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted for on accrual (including for committed obligations), in accordance with the accounting standard prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable. Insurance and other claims are accounted for, as and when admitted by the appropriate authorities.

#### **B. Fixed Assets:**

- a) Capitalized at acquisition cost including directly attributable cost such as freight insurance and specific installation charge for bringing the asset to its working condition for use.
- b) Expenditure relating to existing fixed assets is added to the cost of the assets where it increases the performance/life of the assets as assessed earlier.

#### **C. Depreciation:**

- a) Depreciation is charged on fixed assets as per the Straight Line Method at the rates and in the manner prescribed under Schedule-II of the Companies Act, 2013.
- b) Depreciation on additions / deductions to the Fixed Assets is being provided on prorata basis from/ to the month of acquisition / disposal.

#### **D. Investments:**

Long Term Investments are stated at cost less provision, if any, for decline other than temporary in their value.

#### **E. Recognition of Incomes:**

- a) Revenues/Incomes are generally accounted on accrual, as they are earned.
- b) Sale of goods is recognized on transfer of property in goods or on transfer of significant risks and reward of ownership to the buyer, which is generally on dispatch of goods.

#### **F. Contingencies and Events occurring after the date of Balance Sheet:**

- a) Accounting for contingencies (gains and losses) arising out of contractual obligations are made only on the basis of mutual acceptance.
- b) Where material, events occurring after the date of Balance Sheet are considered up to the date of adoption of the accounts.

#### **G. Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and

Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

**H. Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

**I. Accounting for Taxes on Income**

- a) Provision for taxation for the year under report includes provision for current tax as well as provision for deferred tax.
- b) Provision for Current tax is made, based on tax estimated to be payable as computed under the various provisions of the Income Tax Act, 1961.
- c) Deferred tax is recognised, subject to prudence, on timing differences between taxable income and accounting income that originate during the year and are capable of being reversed in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is reasonable certainty that future taxable income will be available against which such deferred tax assets can be realized.
- d) Deferred Tax Liabilities / Assets are quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.

**Notes Forming Part of Balance Sheet as on 31st March 2016 (In Rs.)**

Note – 3	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2015
Share Capital		
<b>Authorized Capital</b>	6,00,00,000	6,00,00,000
60,00,000 Equity Share of Rs. 10 each [Previous Year : 60,00,000 Equity Shares of Rs.10/- each]		
<b>Issued, Subscribed and Paid Up</b>	5,80,39,140	5,80,39,140
58,03,914 Equity Shares of Rs. 10 each fully paid in cash [Previous Year : 58,03,914 Equity Shares of Rs.10/- each]		
<b>Total</b>	<b>5,80,39,140</b>	<b>5,80,39,140</b>

**Reconciliation of the Number of share outstanding at the beginning and at the end of the Reporting period.**

	31 <sup>st</sup> March, 2016		31 <sup>st</sup> March, 2015	
	Share no.	Amount	Share no.	Amount
<b>At the beginning of the year</b>	58,03,914	5,80,39,140	58,03,914	5,80,39,140
<b>Add: Issued during the year</b>	-	-	-	-
<b>Outstanding at the end of the year</b>	58,03,914	5,80,39,140	58,03,914	5,80,39,140

**Details of share holders holding more than 5% shares**

Name of the shareholder	31 <sup>st</sup> March, 2016		31 <sup>st</sup> March, 2015	
	No. of Shares	% holding	No. of Shares	% holding
Bhavnagar Agro Industries Ltd.	7,65,000	13.18	7,65,000	13.18
Liberty Fertilizers Ltd.	10,53,879	18.16	6,10,000	10.51
Liberty Construction & Leasing Ltd.	7,70,755	13.28	4,97,000	8.56
Liberty Fertilizers Pvt. Ltd.	-	-	4,43,879	7.65
Abdul Razak Dhanani	4,76,110	8.20	4,65,700	8.02
Bharat Equity Services Ltd.	5,64,089	9.72	4,03,224	6.95

**Terms/Right Attached to Shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to 1 vote per share with same rights, preferences. In the event of liquidation of the Company the holder of Equity Shares will be allowed to receive remaining assets of the Company, after distribution of all privileged amounts in proportion to their shareholding.

Note – 4	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
<b>Reserve &amp; Surplus</b>		
<b>Capital Reserve/Any Other Reserve</b>		
Opening Balance	9,88,771.00	9,88,771.00
Closing Balance	<b>9,88,771.00</b>	<b>9,88,771.00</b>
<b>Surplus as per Statement of Profit &amp; Loss</b>		
Balance brought forward loss	(64,09,934)	(10,24,576)
Add: Profit & Loss for the Year (loss)	998,358	(53,85,358)
Add: Closing Balance	(54,11,576)	(64,09,934)
Balance in Profit & Loss Account	<b>(44,22,805)</b>	<b>(54,21,162)</b>



<b>Note – 5</b>	<b>31<sup>st</sup> March, 2016</b>	<b>31<sup>st</sup> March, 2015</b>
<b>Long Term Borrowing</b>		
<b>Secured Loan</b>	-	-
<b>Unsecured Loan</b>		
Loan from Director	-	2,11,951
Loan from Related Parties	-	8,25,991
<b>Total</b>	<b>-</b>	<b>10,37,942</b>
<b>Note – 6</b>		
<b>Short Term Borrowing</b>		
Loans & Advance from Corporate (related parties)	-	50,000
Loans & Advance from Others (related parties)	-	-
Other Payable	639	1,285
<b>Total</b>	<b>639</b>	<b>51,285</b>
<b>Note – 7</b>		
<b>Short Term Provisions</b>		
Creditor for Expenses	28,625	92,67,227
Provision for Taxation (Net of Advance Tax)	99	-
<b>Total</b>	<b>28,724</b>	<b>92,67,227</b>
<b>Note – 9</b>		
<b>Long Term Loans &amp; Advances (<i>Unsecured &amp; Considered as good</i>)</b>		
Loans and Advances to Related Parties	17,55,557	1,000
Other Advances	6,704,360	3,12,725
<b>Total</b>	<b>84,59,917</b>	<b>3,13,725</b>
<b>Note – 10</b>		
<b>Non Current Investments (Quoted)</b>		
Sayaji Hotels Limited (41,175 numbers of equity shares of Rs. 10/- each)	51,94,242	51,94,242
Aggregate Value of Quoted Investments	51,94,242	51,94,242
Market Value of Quoted Investments	50,23,350	54,45,353
<b>Note – 11</b>		
<b>Other Non-current Assets</b>		
MAT Credit Entitlement	1,48,067	-
Excess Tax Paid of Earlier Year	24,97,615	-
Other Bank Balance (in Fixed Deposit Account)	3,64,03,013	1,14,00,000
<b>Total</b>	<b>3,90,48,695</b>	<b>1,14,00,000</b>
<b>Note – 12</b>	<b>31<sup>st</sup> March 2016</b>	<b>31<sup>st</sup> March 2015</b>
<b>Cash and Bank Balance</b>		
Cash on Hand	2986	2,17,684
Bank Balance		
- In Current Accounts	2,64,225	3,72,32,276
<b>Total</b>	<b>2,67,212</b>	<b>3,74,49,960</b>

<b>Note – 13</b>		
<b>Short Term Loans and Advance (Unsecured &amp; Considered as good)</b>		
Loan and Advance to Related Parties	-	17,54,557
Loan and Advance to Employees	5,900	13,900
Balance with Revenue Authorities	3,42,347	1,66,235
Advance to Suppliers	606	-
Other Advances	1,500	66,91,740
<b>Total</b>	<b>3,50,353</b>	<b>86,26,432</b>
<b>Note – 14</b>		
<b>Other Current Assets</b>		
Interest Accrued on Fixed Deposits	5,76,275	2,748

## Note – 8, Fixed Assets and Depreciation

Sr · No	Description	Gross Block				Depreciation				Net Block	
		Balance as at 01.04.2 015	Additions / Adjustme nts during the year	Disposals / Adjustme nts during the year	Balance as at 31.03.2 016	UP TO 01.04.2 015	Provid ed for the year	Disposals / Adjustme nts during the year	Balance as at 31.03.2 016	Balance as at 31.03.2 016	Balance as at 31.03.2 015
1	Furniture & Fixture	-	3,335	-	3,335	-	26	-	26	3,309	-
2	Computer	-	8,900	-	8,900	-	235	-	235	8,665	-
Total		-	12,235	-	12,235	-	261	-	261	11,974	-
Previous Year		2,76,78 9	-	2,76,789	-	1,62,09 5	-	1,62,095	-	-	-

**Notes Forming Parts of Profit and Loss Statement as on 31st March 2016 (in Rs.)**

Note – 15	As at 31st March, 2016	As at 31st March, 2015
<b>Other Income</b>		
Interest	32,59,488	30,84,843
Miscellaneous Receipts	17,898	23,260
Dividend	-	-
Reversal of excess provision of Income tax	-	19,71,918
<b>Total of Revenue</b>	<b>32,77,386</b>	<b>50,80,021</b>
<b>Note – 16</b>		
<b>Employee Benefit Expenses</b>		
Salary & Wages Expenses	3,13,741	2,25,802
Contribution to PF,ESI & Other Statutory	-	-
Staff Welfare Expenses	16,248	15,155
<b>Total</b>	<b>3,29,989</b>	<b>2,40,957</b>
<b>Note – 17</b>		
<b>Finance Costs</b>		
Interest Expenses	41,617	-
<b>Total</b>	41,617	-
<b>Note – 18</b>		
<b>Other Expenses</b>		
Office and General Expenses	4,02,376	6,49,624
Legal and Professional Expenses	9,52,559	1,48,574
Rates & Taxes (excluding Income Tax)	48,671	1,00,968
Vehicle Expenses	9,730	13,276
Audit Fees	28,625	28,090
[Audit fees Rs. 11,450(PY Rs. 11,236) Other Services Rs. 17,175(PY Rs. 16,854)]		
<b>Total</b>	<b>14,41,961</b>	<b>9,40,531</b>
<b>Note – 19</b>		
<b>Exceptional Items</b>		
Loss on sales of Fixed Assets	-	72,844
Incineration Charges (Pollution to Custom Dept.)	-	92,11,047
<b>Total</b>	-	<b>92,83,891</b>

## Notes to Financial Statements

**Note - 20:** In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**Note - 21:** There was no employee throughout the financial year or for a part of the financial year, who was in receipt of remuneration in aggregate of Rs. 60,00,000/- or more, per annum or Rs. 5,00,000/- or more per month.

**Note - 22:** Managerial remuneration paid during the year Rs. 1,96,000/- ( Previous Year Rs. 1,73,900/-) value benefits in cash or kind and commission paid to Managerial personnel Rs. Nil ( previous year Rs. Nil )

**Note - 23:** Figures in respect of Previous Year have been regrouped/rearranged wherever necessary.

**Note - 24:** Related Party Disclosure

A. Key Management Personnel	1. Mr. Abdul Razak Dawood Dhanani 2. Mr. Yunus R Memon 3. Mr. Chaturbhai C. Patel 4. Mr. Arati G. Salve
B. Relatives of the key personnel	1. Mrs. Rabiabai Dhanani 2. Mrs. Gulshan Memon 3. Mrs. Habibunisha Dhanani 4. Mrs. Nasimbanu R Dhanani 5. Mrs. Shamimbanu R Dhanani 6. Mr. Raoof Razak Dhanani
C. Associate Concerns	1. Bharat Equity Services Limited 2. Liberty Construction & Leasing Limited 3. Liberty Fertilisers Limited 4. Bhavnagar Agro Industries Limited 5. Kruger Chemicals Limited 6. Sayaji Hotels Limited 7. Sara Sole Pvt. Ltd. 8. Ahilya Hotels Ltd. 9. Green Fertilisers Limited

Nature of Transactions with related parties (Amt in Rupees)

Nature of Transactions	F.Y. 2015-16	F.Y. 2014-15
<b>Key management personnel</b>		
Unsecured Loans Repaid	3,33,325	1,97,049
Unsecured Loans Received	1,21,374	257,000
Remuneration	1,96,000	1,73,900
<b>Relatives and Associate Concerns of key management personnel</b>		
Unsecured Loans Repaid	10,25,991	1,70,75,054
Unsecured Loans Received	2,00,000	1,60,52,055
Loans and Advances given	0	1,00,40,00
Loans and Advances repaid	50,000	1,15,82,000

Closing Balances of the related parties (Amt in Rs.)

Name of the Party	Balance As at 31.03.2016	Balance As at 31.03.2015
Key Management Personnel (cr.)	0	2,11,951
Relatives and Associates of the key personnel (cr.)	0	8,75,991
Relatives and Associates of the key personnel (dr.)	17,64,556	17,55,556

**Note - 25:** Calculation of Earnings Per Share (Basic - EPS)

Sr. No.	Particulars	F.Y. 2015-16	F.Y. 2014-15
<b>A</b>	Net Profit available to Equity share Holders	9,98,358	(53,85,358)
<b>B</b>	Total Number of Equity Shares	58,03,914	58,03,914
<b>C</b>	Basic Earning Per Share (A/B) [ Face Value Rs.10/- per Share ]	0.17	(0.93)

As per our report of even date attached  
For PARIKH SHAH CHOTALIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 118493W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(ABDUL RAZAK DHANANI)  
DIRECTOR

(YUNUS R. MEMON)  
DIRECTOR

(D. P. SHAH) M.No. 30454  
PARTNER,  
VADODARA, 28TH MAY, 2016

(CHATUR C. PATEL)  
CHIEF FINANCIAL OFFICER  
BHOPAL, 28TH MAY, 2016

(ISHITA S. SHAH)  
COMPANY SECRETARY  
BHOPAL, 28TH MAY, 2016

## CASH FLOWS STATEMENT FOR YEAR ENDED 31ST MARCH 2016

PARTICULARS	For the year ended			
	31st March, 2016		31st March, 2015	
	Amount	Amount	Amount	Amount
	Rs.	Rs.	Rs.	Rs.
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT(LOSS) BEFORE TAX		9,98,358		(53,85,358)
Add:- Adjustments for:				
Depreciation	261		-	
Interest received	(32,59,488)		(30,84,843)	
Dividend received	-		-	
Loss on Sale / Discard of Asset	-		72,844	
Interest Paid	41,617		-	
Profit on Sale of Asset	-	(32,17,610)	-	(30,11,999)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(22,19,252)</b>		<b>(83,97,357)</b>
Adjustments for:				
Trade and Other Receivables	77,02,553		16,46,587	
Trade payables and Other Liabilities	(89,88,209)	(12,85,656)	76,06,767	92,53,354
<b>CASH GENERATED FROM OPERATIONS</b>		<b>(35,04,908)</b>		<b>8,55,997</b>
Direct Taxes Paid		-		-
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>(35,04,908)</b>		<b>8,55,997</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchased of Investment	-		(51,94,242)	
Sale of Investments	-		-	
Purchased of Investment	(12,235)		-	
Sale of Fixed Asset	-		41,850	
Maturity of Fixed Deposits	(2,50,03,013)		3,96,00,000	
Decrease/(increased) in Long Term Advances	(81,46,192)		-	
Decrease/(Increased) in Other Non Current Assets	(26,45,682)		-	
Dividend Received	-		-	
Interest received	32,59,488	(3,25,47,634)	30,84,843	3,75,32,451
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>(3,25,47,634)</b>		<b>3,75,32,451</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest Paid	<b>(41,617)</b>		-	
Short Term Borrowings (repaid) / Accepted	(50,646)		(12,28,715)	
Long Term Borrowings(repaid)/ Accepted	(10,37,942)	(11,30,205)	59,951	(11,68,764)
<b>NET CASH GENERATED FROM FINANCING</b>		<b>(11,30,205)</b>		<b>(11,68,764)</b>

ACTIVITIES		
Cash and Cash equivalents as at the beginning of the year	3,74,49,960	2,30,275
Net Increase/(Decrease) in cash and cash equivalents	(3,71,82,748)	3,72,19,684
Cash and Cash equivalents as at the end of the year	2,67,212	3,74,49,960

**As per our report of even date attached  
For PARIKH SHAH CHOTALIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 118493W**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(ABDUL RAZAK DHANANI)  
DIRECTOR**

**(YUNUS R. MEMON)  
DIRECTOR**

**(D. P. SHAH) M.NO. 30454  
PARTNER,  
VADODARA, 28TH MAY, 2016**

**(CHATUR C. PATEL)  
CHIEF FINANCIAL OFFICER**

**(ISHITA S. SHAH)  
COMPANY SECRETARY**

**BHOPAL, 28TH MAY, 2016**





**M P AGRO INDUSTRIES LIMITED**

**ATTENDANCE SLIP**

Reg. Office Add: MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023 (M P)

Compliance Office: C/o. Bharat Equity Services Ltd., 924, 9<sup>th</sup> Floor Fortune Tower, Sayajigunj, Vadodara

CIN: L24123MP1975SGC001354 Ph.: 0265 – 2363280, 0265 – 3015529

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

---

**Fortieth Annual General Meeting, 13<sup>th</sup> August, 2016**

1. Regd. Folio No.:
2. Client ID/DP ID.:
3. No. of Shares held:

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company.

I hereby record my presence at the 40th Annual General Meeting of the Company on Saturday, 13<sup>th</sup> August, 2016 at 03:00 p.m at the registered office of the company MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023 (M P).

\_\_\_\_\_  
Member's / Proxy's Name in Block Letters

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

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

**M P AGRO INDUSTRIES LIMITED****FORM OF PROXY**

Reg. Office Add: MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023 (M P)

**Fortieth Annual General Meeting, 13<sup>th</sup> August, 2016**

[Pursuant to Section 105 (6) of the Companies (Management and Administration) Rules, 2014]

4. Name of the Share Holder: \_\_\_\_\_

5. Registered address: \_\_\_\_\_

6. Regd. Folio No. / Client ID/DP ID.: \_\_\_\_\_

7. E-mail ID: \_\_\_\_\_

I/We being the Member(s) of the Company Holding \_\_\_\_\_ shares, hereby appoint;

1. Name _____ Address _____	E-mail ID _____ Signature _____
--------------------------------	------------------------------------

Or Failing him

2. Name _____ Address _____	E-mail ID _____ Signature _____
--------------------------------	------------------------------------

Or Failing Him

3. Name _____ Address _____	E-mail ID _____ Signature _____
--------------------------------	------------------------------------

As my/our proxy to attend and vote (on a poll) on my/our behalf at the Fortieth Annual General Meeting of the Company, to be held on Saturday, 13<sup>th</sup> August, 2016 at 3.00 P. M. at Registered Office and at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Description of Resolution(s)	Vote (Optional See Note-2)	
		(For)	(Against)
1.	To adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2016		
2.	To appoint M/s Parikh Shah Chotalia & Associates, Chartered Accountants as the Auditors of the Company		
3.	To appoint Ms. Punam Zha as an Independent Director		
4.	To appoint Mr. Yunus Memon as Managing Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature \_\_\_\_\_

15 Paise Revenue Stamp
------------------------------

**Notes:** 1. This form, in order to be effective, should be duly stamped, completed, sign & deposited at the registered office of the company, not less than 48 hours before meeting. 2. It is optional to indicate your preference. If you leave the for/against column blank against any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



## M. P. Agro Industries Limited

Registered Office: MIG-44, Bharati Niketan, Near, Guatam Nagar, Bhopal, MP 462023

Compliance Office: 924, 9<sup>th</sup> Floor, Fortune Tower, Sayajigunj, Vadodara, Guj 390020

CIN - L 24123 MP 1975 SGC 001354

### BALLOT FORM

Fortieth Annual General Meeting, 13<sup>th</sup> August, 2016  
(For Members who do not have access to e-voting facility)

Sr. No.	Particulars	Details
1.	Name of Member(s):	
2.	Postal Address	
3.	Registered Folio No./*Client ID No. (Applicable to investor holding shares in dematerialized form)	
4.	No. of Shares	

I/We hereby exercise my/our vote(s) in respect of the Resolution to be passed for the business set out in the Notice of the Annual General Meeting of the Company to be held on Saturday, 13<sup>th</sup> August, 2016 by sending my/our assent or dissent to the said Resolution(s) by placing the tick (v) mark at the appropriate box below:

Item No.	Description of Resolution(s)	No. of equity shares	(For)	(Against)
			I/We assent to the Resolution	I/We dissent to the Resolution
<b>Ordinary Business</b>				
1.	To adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2016			
2.	To appoint M/s Parikh Shah Chotalia & Associates, Chartered Accountants as the Auditors of the Company			
<b>Special Business</b>				
3.	To appoint Ms. Punam Zha as an Independent Director			
4.	To appoint Mr. Yunus Memon as Managing Director of the Company.			

Place:

Date:

\_\_\_\_\_  
Signature of Member

**Note: This Ballot Form is provided for the benefit of Members, who do not have access to e-voting facility.**

**INSTRUCTIONS**

1. Members may fill up this Ballot Form (no other form or photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Shri J. J. Gandhi, Proprietor, J J Gandhi & Co., Compliance office, M/s. Bharat Equity Services Limited, 924, 9th Floor, Fortune Tower, Sayajigunj, Vadodara -390005, **so as to reach by 5:00 PM on 12th August, 2016.** The Ballot Form received thereafter will be strictly treated as not received.
2. The Ballot Form should be signed by the Member(s) as per the Specimen signature registered with the Company / The Depositories. In case of Joint holding, the Form should be completed and signed by the First named Member and in his/her absence, by the next name joint holder. The right of voting by Ballot form shall not be exercised by a Proxy.
3. In case the shares are held by companies, trusts, societies, etc. the dully completed Ballot form should be accompanied by certified true copy of the relevant Board Resolution / Authorization.
4. **A Member can opt only one mode of voting i.e. either through e-voting or by the Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as in valid.**
5. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 5<sup>th</sup> August, 2016.
6. Unsigned, incomplete, improperly or incorrect (tick) marked Ballot Form shall be rejected. The decision of the Scrutinizer on the validity of the Ballot Form will be final.
7. The company will not be responsible, if the envelope containing the Ballot Form is lost in transit.