

# HINDUSTAN AGRIGENETICS LIMITED

CIN-L01119DL1990PLC040979,

Regd. Office: 806, Meghdoot, 94 Nehru Place, New Delhi 110019

(Correspondence address: C 63, South Extension Part-II, New Delhi 110 049)

**Email:** hindustanagrigenetics@gmail.com, **Tel:** +91 98102 73609

To,  
The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy  
Tower Dalal Street  
Mumbai,  
Maharashtra- 400001  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Date: 03.10.2017**

**Subject: Compliance of Regulation 34 of the SEBI(Listing Obligation and Disclosure Requirements) Regulation,2015 [“Listing Regulations”]**

Dear Sir/ Madam,

In pursuance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the 27<sup>th</sup> Annual General Meeting for the FY 2016-17 held on Friday, 29th September, 2017 at 11.00 A.M at 806, Meghdoot, 94 Nehru Place, New Delhi-110019.

Thanking you

Yours truly,

**For Hindustan Agrigenetics Limited**  
**(ISIN No INE174101019)**



**Pritam Kapur**  
**Managing Director**

**27<sup>th</sup>**  
**Annual Report**  
**2016 - 2017**

**Hindustan Agrigenetics Limited**  
**Hybrid Seeds □ Tissue Culture**  
**□ Floriculture**

## **27<sup>th</sup> Annual General Meeting**

Date : 29<sup>th</sup> September, 2017

Day : Friday

Time : 11.00 AM

Venue : 806 Meghdoot

94, Nehru Place

New Delhi 110 019

### **BOARD OF DIRECTORS**

Shri Pritam Kapur, Chairman and Managing Director

Shri S. V. R. Rao

Shri Vinod Malhotra

Ms Chandni Kapur

Mr. Pranav Kapur

Mrs. Mannu Kohli

### **AUDITORS**

Sharma Anand & Co.

Chartered Accountants

New Delhi

### **BANKERS**

Ratnakar Bank Limited (RBL)

### **REGISTRARS**

Karvy Computershare Pvt. Ltd.

Karvy Salinium Tower B, Plot 31-32

Gacchibowli, Nanakramguda, Hyderabad 500 032

### **REGISTERED OFFICE**

806, Meghdoot,

94, Nehru Place,

New Delhi - 110019

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Company will be held on Friday, the 29<sup>th</sup> day of September, 2017 at 11.00 AM at the Registered Office of the Company at 806 Meghdoot, 94 Nehru Place, New Delhi 110019 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited annual balance sheet of the Company as on 31st March, 2017 together with the reports of the Statutory Auditors, Secretarial Auditors and the Directors thereon.
2. To appoint a director in place of Mr. Sreekantam Venkata Ramchandran Rao (DIN:02475137 , who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Sharma Anand & Co. as the Statutory Auditors.

*“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Sharma Anand & Co.(Reg. No.-005453N,PAN- AAKFS1283K), Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company for a period of five years and to hold office from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual general meeting, subject to ratification of the said appointment at every Annual General meeting, at such remuneration as may be mutually decided between Mr. Pritam Kapur, Director and Mr. Permod Sharma, Partner of the Firm plus actual out of pocket expenses, if any, incurred by them in connection with the Audit.*

### **SPECIAL BUSINESS:**

4. **To appoint Ms. Mannu Kohli as Director of the Company:**

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

*“RESOLVED THAT pursuant to the provisions of Section 149,150 ,152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Rules framed thereunder, as amended from time to time, Ms. Mannu Kohli ( having DIN 06906151) who having been appointed as an Additional Director by the Board of Directors in their meeting held on 02.09.2017, retires and being eligible offers herself for reappointment, and who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) read with schedule IV of the Act, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of 5 years with effect from September 29,2017.*

5. **To appoint Mr. Pranav Kapur as an Independent Director of the company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149,150 ,152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Rules framed thereunder, as amended from time to time, Mr. Pranav Kapur (having DIN 00485910) who having been appointed as an Additional Director by the Board of Directors in their meeting held on 02.09.2017, retires and being eligible offers himself for reappointment, and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) read with schedule IV of the Act, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of 5 years with effect from September 29,2017.

#### **NOTES FOR MEMBER’S ATTENTION:**

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE MAY APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.***
2. ***PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY 48 HOURS BEFORE THE MEETING.***
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote at the meeting, on their behalf.
5. The register of Members and Share Transfer Books of the Company will remain closed from Friday, 22<sup>nd</sup> September, 2017 till the date of the Annual General Meeting i.e. Friday, 29<sup>th</sup> September, 2017 (both days inclusive) in connection with the Annual General Meeting.
6. Pursuant to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, the particulars of directors seeking appointment/re-appointment at the meeting are annexed.
7. Members are requested to bring their copy of Annual Report to the meeting.
8. Entry in the Meeting Hall shall be strictly restricted to the Members/Valid Proxies only, carrying the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
9. The Ministry of Corporate Affairs, Government of India allowed services of documents by electronic mode (email) as a green initiative. Members are requested to register their email address with the Company and/or Registrar/Share Transfer Agent for the purpose of service of documents under the Companies Act.
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Karvy Computershare Private Limited.

11. Pursuant to Section 101 of the Companies Act, 2013, and rules made thereunder, Electronic copy of Notice of 27<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent to all members through electronic mode on their registered email IDs unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail addresses, physical copies of the Notice of the 27<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent in the permitted mode. The Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection between 10:00 am to 1:00 pm from Monday to Friday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any Communication, the shareholder may also send request to the Company's investor email id: [hindustanagrigenetics@gmail.com](mailto:hindustanagrigenetics@gmail.com).

12. Voting through electronic means - Remote E-voting:

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with a facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited, on all resolutions set forth in this Notice and the business set forth in this Notice may be transacted through e-voting.

The procedure to login to e-Voting website is given below:

- (i) Open the e-mail and also open PDF file, namely, "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password which contains your "User ID" and "Password" for e-Voting. Please note that the password is an initial password. Shareholders, who have not registered their e-mail ID with the Company, are being sent the User ID and Password in a separate envelope along with this Notice. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [srinivas.b@karvy.com](mailto:srinivas.b@karvy.com). However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.karvy.com](http://www.evoting.karvy.com).
- (ii) Open the internet browser and type the following URL: <https://evoting.karvy.com>
- (iii) Click on Shareholder - Login.
- (iv) Put User ID and Password as initial password noted in step (1) above and Click Login.
- (v) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combinations thereof. Please take utmost care to keep your password confidential.
- (vi) Home page of "e-voting" opens. Click on e-voting > Active Voting Cycles.
- (vii) Select "Even" of (Hindustan Agrigenetics Limited). Now you are ready for e-voting as Cast Vote Page opens.
- (viii) Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.

- (ix) Upon confirmation , the message “ Vote cast successfully” will be displayed.
- (x) Once the vote on a resolution is cast, the member shall not be allowed to vote again or change it subsequently.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ( vinod.aggarwalcs@gmail.com), with a copy marked to srinivas.b@karvy.com
- (xii) The Company is providing to the member facility to cast their vote by electronic means i.e. remote e-voting. The remote e-voting period Commences on Monday, 25<sup>th</sup> September, 2017 (9.00 a.m. IST) and ends on Thursday, 28<sup>th</sup> September, 2017 (5.00 p.m. IST). Shareholders of the Company holding shares either in physical form or in dematerialized form , as on the cut-off-date (Record date), Friday, 22<sup>nd</sup> September, 2017 are eligible to vote. The shareholders not casting their vote electronically through remote evoting, shall be allowed to cast their vote at the Annual General Meeting through ballot/poll papers.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.karvy.com/public/Downloads.aspx> or call on toll free no.: 1800-3454-001.
- (xiv) If you are already registered with Karvy for e-voting then you can use your existing user ID and Password/PIN for casting your vote.
- (xv) You can also update your e-mail id and mobile number in the user profile details of the folio which may be used for sending future communication(s).
- (xvi) Mr. Vinod Aggarwal, Practicing Company Secretary (Membership No. FCS 8007) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xvii) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the General Meeting, unblock the votes in presence of atleast two witnesses not in the employment of the Company and make a combined Scrutinizer’s Report of the votes cast in favour or against, if any, to the Chairman of the Company.
- (xviii) The Result shall be declared on or after the AGM of the Company. The results declared along with Scrutinizer’s Report shall be placed on the website of Karvy [www.evoting.karvy.com](http://www.evoting.karvy.com), immediately after the result is declared by the Chairman and also communicated to BSE Limited, where shares of the Company are listed.
- (xix) In case of any grievances connected with the facility for voting by electronic means, the members may contact Mr. B. Srinivas, Deputy Manager, Karvy Computershare Pvt Ltd having address at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Email: srinivas.b@karvy.com, Tel: +91 040 67161530.

**Other Instructions:**

- I. The facility for voting, through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
- II. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again at the Meeting.

- III. A Member can opt for only one mode voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

For **HINDUSTAN AGRIGENETICS LIMITED**

Place: New Delhi  
Date: 02.09.2017

**Pritam Kapur, Chairman and Managing Director**  
**DIN- 00461538**  
**ADDRESS - C-63, SOUTH EXT., PART II, NEW**  
**DELHI - 110049**



### **Explanatory Statement to Item No. 3**

In compliance with the requirements of the Companies Act, 2013, the existing Statutory Auditors of the Company M/s R.K. Gulati & Associates resigned as such as per their resignation letter. In accordance with the provisions of Section 177 of the Companies Act, 2013 the Audit Committee recommended the name of M/s Sharma Anand & Co., Chartered Accountants to be appointed as the Statutory Auditors by the Board of Directors.

The Board of Directors in its meeting held on 02.09.2017 considered the appointment of M/s Sharma Anand & Co., Chartered Accountants as the Statutory Auditors of the Company and has accordingly recommended the same for consideration and approval by the Shareholders in the Annual General Meeting.

Your Board of Directors recommend the passing of the said Resolution as Ordinary Resolution.

None of the directors / key managerial personnels of the company /their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

### **Explanatory Statement to Item No. 4 & 5**

In accordance with the requirements of the Companies Act, 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company had, appointed Mr. Pranav Kapur And Ms. Mannu Kohli as Independent Directors of the company. As per Section 161 of the Act, they retire at the forthcoming Annual General Meeting. Being eligible, they have offered themselves for reappointment. The above Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term upto five consecutive years and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

In the opinion of the Board , the above Independent Directors fulfill the conditions specified in the Act and the rules made thereunder for appointment as Independent Directors and they are independent of the management. In compliance with the provisions of Section 149 read with schedule IV and Section 161 of the Act, the appointment of the above Directors as Independent Directors is now being placed before the members in General meeting for their approval.

Your Board of Directors recommend to reappoint the aforesaid Directors at the forthcoming Annual General meeting.

None of the directors / key managerial personnels of the company /their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

The terms and conditions of appointment of Independent directors shall be open for inspection by the members at the registered office of the company on all working days except Saturdays , during business hours upto the date of the meeting.

Route Map to the AGM Venue

Venue : 806 Meghdoot, 94 Nehru Place, New Delhi 110019



Distance from **Nehru Place Metro Station** : 200 meters

**INFORMATION AS REQUIRED TO BE FURNISHED IN PURSUANCE OF REGULATION-17 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGES**

1. Mr. Venkata Ramchandra Rao Sreekantam, Director of the Company retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Brief particulars of Mr. Venkata Ramchandra Rao Sreekantam , proposed to be re-appointed are as given below:

Mr. Venkata Ramchandra Rao Sreekantam

**Age :** 68 years

**Qualification and Experience:**

Shri Venkata Ramchandra Rao Sreekantam , aged about 68 yrs is a Masters in Agriculture from Pant Nagar University. Thereafter, he completed his MBA from IIM Ahmedabad. He worked with Mahyco, one of the leading Seed Company of the country, for a long time after having started with them as a Management Trainee. Thereafter, he joined Hindustan Levers as head of Seed Business and was responsible for the growth of the company's seed business. He was one of the co-promoters of the Company.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: Nil
Share Transfer Committee	: Nil
Audit Committee	: Nil
Nomination & Remuneration Committee	: Nil

**Shareholding in the Company : 25800**  
**(As on 31<sup>st</sup> March, 2017)**

2. The Brief particulars of Ms. Mannu Kohli, proposed to be appointed at the forthcoming Annual General Meeting are as given below:

Ms. Mannu Kohli

**Age :** 36 years

**Qualification and Experience:**

Ms. Mannu Kohli aged about 36 years is highly educated and accomplished. She graduated in B.A. Honors from Delhi University, Delhi. Ms Kohli has over 18 years of experience in the Media Industry. Starting as a sub-editor of Mid-day, sub-editor of TV news show of Ms Madhu Trehan etc. she worked in 'Music Today', a subsidiary of 'India Today' group for 13 years, of which the last five years were spent as General Manager. During this period she gained in depth experience of business planning, marketing and media management. She is today the Partnerof 'Sound Village' LLP; a firm which manages various artists and their marketing by way of

arranging their performances etc. Addition of Ms Mannu Kohli will bring her acumen of marketing, management and business planning to the firm.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: Nil
Audit Committee	: Member
Nomination & Remuneration Committee	: Nil
Share Transfer Committee	: Nil

**Shareholding in the Company : NIL  
(As on 31<sup>st</sup> March, 2017)**

3. The Brief particulars of Mr. Pranav Kapur, proposed to be appointed at the forthcoming Annual General Meeting are as given below:

Mr. Pranav Kapur

Age : 35 years

**Qualification and Experience:**

Mr. Pranav Kapur aged about 35 years is a Chartered Accountant and has completed his MBA from INSEAD, France and his schooling from Doon School, Dehradun. He has helped Companies chart their strategies and provided deep insights into valuation and mergers & acquisitions. He currently runs a real estate management Company.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: Member
Audit Committee	: Member
Nomination & Remuneration Committee	: Nil
Share Transfer Committee	: Member

**Shareholding in the Company : NIL  
(As on 31<sup>st</sup> March, 2017)**

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the **ANNUAL REPORT** on the business and operations of your Company along with the Audited annual Accounts for the financial year ended on 31<sup>st</sup> March, 2017.

### **1. FINANCIAL SUMMARY/HIGHLIGHTS**

The Financial of the Company as on 31<sup>st</sup> March, 2017 is as under:-

(Amount in Rs)

	<u>Current Year</u> <u>As on 31.3.2017</u>	<u>(Rs Lakhs)</u> <u>Previous Year</u> <u>As on 31.3.2016</u>
Receipts/Income	22.30	101.40
Profit before Taxes	5.28	87.92
Less Deferred Tax	6.41	21.66
Profit/ (Loss) after Taxes	(1.13)	66.26
Share Capital	440.02	440.02

### **2. TRANSFER TO RESERVES**

During the year under review, no amount has been transferred to reserves.

### **3. DIVIDEND**

Due to insufficient profits, the Board of Directors of your Company does not recommend the declaration of any Dividend.

### **4. STATE OF COMPANY'S AFFAIRS**

On annual basis, revenue from operations for the financial year 2016-17 at Rs. 22.30 lakhs was lower over last year (Rs. 101.40 lakhs in 2015-16). Earnings before interest, tax, depreciation and amortisation is Rs. 5.28 lakhs against Rs.87.92 lakhs in 2015-16. Loss after Tax for the year was Rs. (1.13) lakhs .

**5. CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company continues to engage in the business of Hybrid seeds, Tissue culture, Floriculture and no significant changes have taken place, during the year, in the nature of business carried on by the Company.

**6. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE**

In the opinion of the Board of Directors, no material changes and/or commitment have taken place, after the end of the financial year and till the date of Board's present report, which affect the financial position of the Company.

**7. SHARE CAPITAL**

During the year, no changes have taken place in the Share Capital of the Company.

**8. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or an Associate Company. During the year, no Company have become or ceased to be a subsidiary, joint venture or associate of the Company.

Therefore, the provisions relating to performance reports of Subsidiary, Joint Venture or an Associate Company, as required under Rule 8(1) of the Companies (Accounts) Rules, 2014, are not applicable to the Company.

**9. ADEQUATE INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2016-17.

## 10. ORDER OF AUTHORITY

As specified in rule 8 (vii) of Companies (Accounts) Rules, 2014, no significant and material orders have been passed by any regulators or courts or tribunals etc which have the impact on the going concern status and Company's operations in future.

## 11. INFORMATION UNDER SECTION 197 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION), RULES, 2014 WITH RESPECT TO REMUNERATION

- As per Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 information required are given below:

- (a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

<b>Non - executive directors</b>	<b>Ratio to median remuneration</b>
MR. VENKATA RAMA CHANDRA RAO SREEKANTAM	NA
MR VINOD MALHOTRA	NA
MS. PRITI KAPUR	NA
MS. CHANDNI KAPUR	NA
MR. CHAVERCODE PARAMU RAJENDRAN	NA

<b>Executive directors</b>	<b>Ratio to median remuneration</b>
MR. PRITAM KAPUR	NIL

- (b) The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
None	N.A.

- (c) The percentage increase in the median remuneration of employees in the financial year : NIL  
(d) The number of permanent employees on the rolls of Company : None  
(e) The explanation on the relationship between average increase in remuneration and company performance : NA  
(f) Comparison of the remuneration of Key Managerial Personnel against the performance of the Company :

Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2017	NIL
Revenue	22.30 lakhs
Remuneration of KMPs (as % of revenue)	NIL
Profit Before Tax (PBT)	5.28 lakhs
Remuneration of KMP (as % of PBT)	NIL

- (g) Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2017	March 31, 2016	% change
Market Capitalisation	Rs 440 lacs	Rs 440 lacs	Nil
Price Earnings ratio	(0.03}	1.51	NA



- (h) Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer :

Particulars	March 31, 2017	(Public issue Price)	% change
Market Price (BSE)	Not quoted	10.00	NA

- (i) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL
- (j) Comparison of each remuneration of the key managerial personnel against the performance of the Company:

	(Pritam Kapur) Executive Director and Managing Director	(NONE) Chief Financial Officer	(NONE) Company Secretary
Remuneration in FY 2017 (Rs Lakhs)	NIL	NA	NA
Revenue (Rs Lakhs)	22.30 lakhs		
Remuneration as % of Revenue	NA	NA	NA
Profit before tax (PBT) (Rs Lakhs)	5.28 lakhs		
Remuneration as % of PBT	NA	NA	NA

- (k) The key parameters for any variable component of remuneration availed by the directors:  
None.

- (l) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

None.

**(m) Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms that the remuneration is as per the remuneration policy of the Company.

- **The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

No person, employed throughout the financial year, was in receipt of remuneration for that year of Rs. 60,00,000/- or more, nor was any of them, employed for a part of the financial year, was in receipt of remuneration of Rs. 5,00,000/- or more per month during any part of the year under consideration. Thus, the provisions of Rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 are not applicable.

## **12. DIRECTORS**

### **a. Change in the Directors/ Key Managerial Person**

During the year under review, there is no change in the composition of the Board of Directors and/or any Key Managerial Personnel and no Director and/or Key Managerial Personnel was appointed or has resigned during the year.

However, after the financial year under review and till the date of this Directors Report, certain changes as follows have taken place in the Board of Directors of the Company:

- Mr. CP Rajendran has ceased to be a Director w.e.f. 03.05.2017
- Mrs. Priti Kapur has resigned as Director w.e.f. 02.09.2017
- The Board of Directors in their meeting held on 02.09.2017 had appointed Mr. Pranav Kapur and Mrs. Mannu Kohli as Additional Directors (Independent Directors)

In pursuance of the provisions of Section 152 of the Act, Mr. Sreekantam Venkata Ramchandran Rao retires at the forthcoming Annual General Meeting and being eligible offer himself for reappointment.

In pursuance of the Section 161 read with Section 152 of the Act , Mr. Pranav Kapur and Ms. Mannu Kohli retires at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

The Board of Directors recommends for the reappointment of the aforesaid Directors at the forthcoming Annual General Meeting.

The present Composition of the Board of Directors and Key Managerial Personnel is as follows:

Shri Pritam Kapur,	Chairman and Managing Director
Shri S. V. R. Rao	Director
Shri Vinod Malhotra	Director
Ms Chandni Kapur	Director
Mr. Pranav Kapur	Director
Mrs. Mannu Kohli	Director

b. Declaration of Independence

As per the Section 149(7) of the Act, the Board of Directors have received a Declaration of Independence from each of the Independent Director(s) to the effect that he/she meets the criteria of independence as provided in Section 149(6).

c. Formal Annual Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Regulation 17"). The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into

account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

### **13. COMMITTEES OF THE BOARD AND VIGIL MECHANISM**

The details pertaining to composition of Various Committees as prescribed in the Companies Act, 2013 are included in the Corporate Governance Report which forms part of this report.

#### Vigil Mechanism

The Company has not borrowed money from banks & financial institutions in excess of Rs. 50 Crores. Therefore, the Company is not required to establish a Vigil Mechanism in pursuance of Section 177(9) of the Act.

### **14. NUMBER OF BOARD AND COMMITTEE MEETINGS**

During the year under review, five meetings of the Board of Directors of the Company were held. For details on the Board and Committee meetings, please refer to the Corporate Governance report, which forms part of this report.

### **15. STATUTORY AUDITORS**

As per Section 139(1) of the Companies Act, 2013, a Company is required to appoint an auditor at the Annual General Meeting. During the period under review, the existing auditors of the Company M/s R.K. Gulati & Co., Chartered Accountants, have resigned as such after completion of the audit for the year ended 31.03.2017.

In accordance with the Act, the Board of Directors, in their meeting held on 02.09.2017, have appointed M/s Sharma Anand & Co., Chartered Accountants as the Statutory Auditors of the Company subject to the approval of Shareholders. Upon the approval by the Shareholders, his appointment shall be effective from the date of Annual General Meeting till the conclusion of sixth Annual General Meeting, subject to ratification by the Shareholder at every meeting.

The Board has received a certificate from the Statutory Auditors in this regard.

The Board of Directors recommends their appointment.

## **16. AUDITORS' REPORT AND ITS EXPLANATION**

The comments made by the Auditors in their report have been duly explained in the attached Notes to Accounts and do not require any further explanation.

## **17. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT**

As per the provisions of Section 204 of the Act, the Board of Directors of the Company appointed M/s Vinod Aggarwal & Associates, Company Secretaries to conduct the Secretarial audit of the Company for the year 2016-17.

M/s Vinod Aggarwal & Associates, Company Secretaries conducted the Secretarial Audit and have submitted their Report to the Board of Directors, which is annexed to and forms part and parcel of this report. The comments made by the Auditors in their report are self explanatory and do not require any further explanation.

The Board of Directors have re-appointed M/s Vinod Aggarwal & Associates, Company Secretaries to conduct the secretarial audit for the year 2017-18.

## **18. INTERNAL AUDITOR**

As per the requirements of Section 138 of the Companies Act, 2013 a listed Company is required to get an Internal audit conducted and to annex a report thereof along with the Report of the Directors. In pursuance of Section 138 of the Act, M/s Hukam Vijay & Company, Chartered Accountants, practicing at 304 Rohini Complex, WA 121, Shakarpur, Delhi 110 092 have been appointed to conduct the Internal audit for the financial year 2017-18.

## **19. INTER- CORPORATE LOANS, GUARANTEE S AND INVESTMENTS**

There were no outstanding loans or investments or guarantees covered under the provisions of Section 186 of the Act.

## **20. RELATED PARTY TRANSACTIONS**

During the year under review, the Company has not entered into any contract or arrangement with any Related Party. Therefore, the provisions of Section 134(3)(h) read with Rule 8 of the Companies

(Accounts) Rules, 2014 requiring justification entering into such contract and arrangement and other details in specified form AOC-2 are not applicable.

## **21. PUBLIC DEPOSITS**

The Company has neither invited or accepted any Public Deposits as per the provisions of the Companies Act, 2013 during the financial year under review neither any such deposits are unpaid or unclaimed during the year. Therefore, the provisions of Rule 8(v) and 8(vi) of the Companies (Accounts) Rules, 2014 are not applicable.

## **22. EXTRACT OF ANNUAL RETURN**

As per the provisions of Section 92(3) read with Rule 12 of the Companies (Management & Administration) Rules, 2014, an extract of the Annual Return of the Company in the prescribed form MGT-9 has been attached to and forms part of this Board's Report.

## **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

The information and details as per the provisions of Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

### CONSERVATION OF ENERGY

During the year under review adequate energy conservation measures have been put in place. The officers of the Company are made aware, from time to time, the various methods to conserve energy including the utilizing the alternate sources of energy. No capital investment on energy conservation equipments was made by the Company during the year under review.

### TECHNOLOGY ABSORPTION

The Company, is not engaged into the technology dependent business activities. However, wherever possible, continuous efforts and effective improvements were made during the year for technology absorption in respect of the business being carried on by the Company.

The Company has not imported any technology during the last three years and no expenditure has been incurred on Research & Development.

### FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange spent : NIL

Foreign exchange earned : NIL

## **24. CORPORATE SOCIAL RESPONSIBILITY**

During the year under review, the Company has been outside the purview of Corporate Social Responsibility because company is suffering loss in year 2016-17.

## **25. MANAGEMENT DISCUSSION AND ANALYSIS**

The Company continues to comply with the various listing requirements of the Stock Exchanges and has taken steps for applying to the Bombay Stock Exchange for revocation of its suspension.

The operations of the company remain suspended. However, the company is investigating other avenues for its revival.

The management Discussion and Analysis Report for the year under review as stipulated under regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with the Stock exchange is presented in a separate section forming part of the annual report.

## **26. REPORT ON CORPORATE GOVERNANCE**

As per the applicable SEBI Regulations and Circulars, the Company is not required, at present, to comply with the Corporate Governance provisions.

## **27. COMPLIANCE OF ACCOUNTING STANDARDS**

As per requirements of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with Stock Exchange and Accounting Standards of The Institute of Chartered Accountants of India, your company has made proper disclosures in financial statements in respect of Consolidated Financial Statements, Related Party Transactions and Deferred Taxation. The Company has duly adopted all the applicable Accounting Standards in pursuance to the provisions of the Companies Act.

## **28. FILING OF CASE IN RESPECT OF COMPENSATION FOR ACQUISITION OF GREEN HOUSE BY THE OUTER RING ROAD AUTHORITY**

The land of the company situated at Dundgal, Hyderabad had been acquired by the Government. However, the compensation received from the Government in respect to such land was not fair and adequate. The Board of Directors have filed a suit against the Outer Ring Road Authorities of the Government of erstwhile Andhra Pradesh at the Ranga Reddy Courts for improving the compensation given to the company for the losses suffered on account of the cost of imported green house standing on the land acquired for the construction of the ring road.

## 29. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013 the Directors' Responsibility Statement forms part of the Directors' Report. Your Directors give hereunder the Statement relating to the Accounts of the Company that:

- 1) All the applicable Accounting Standards have been followed in the preparation of the accompanying annual Accounts along with proper explanation relating to material departures;
- 2) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2017 and of the Profit or Loss of the Company for the said period;
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- 4) The Directors have prepared the Annual Accounts on a going concern basis.
- 5) The Directors, in the case of a listed company, have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- 6) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that system were adequate and operating effectively.



**30. ACKNOWLEDGEMENT**

Your Directors place on record their sincere thanks to all concerned agencies for their continued co-operation extended to the Company.

On behalf of the Board of Directors

For **HINDUSTAN AGRIGENETICS LIMITED**

Place: New Delhi  
Date: 02.09.2017

**Pritam Kapur, Chairman and Managing Director**  
**DIN- 00461538**  
**ADDRESS - C-63, SOUTH EXT., PART II, NEW DELHI - 110049**

**Vinod Malhotra , Director**  
**DIN- 06362126**  
**ADDRESS -01/11, WEST PATEL NAGAR, NEW DELHI - 110008**

## Annexure-I to the Director's Report-

### Management Discussion and Analysis

#### **a. Macro Economic Overview**

During the year under review, inflation continued to be an area of concern and the real earnings of the farmers and other rural population continued to be under pressure. This resulted in their having to cut back on their expenses, particularly the input expenses for their agriculture. The Kharif season of 2016 was expected to be deficient in rains, but fortunately rains have been normal so far.

#### **b. Industry Structure and Developments**

The seed business of the country continues to be very competitive. However, many industry leaders who were major producers of GM seeds are facing pressure as the pests seem to have developed resistance to the bt genes transferred in the seeds. Further, due to a drop in the prices of cotton, the farmers are going slow on sowings of cotton and overall area of cotton is expected to reduce. The government has expressed its concern to the seed industry to ensure quality of seeds in the wake of news of suicides by farmers.

#### **c. Opportunities and Threats**

The entry barriers to the seed business have become high as the market is now dominated by propriety brands of seeds and technology of public bred seeds is unable to compete. Development of genetically modified seeds continue to face opposition from the environmental groups and several scientists as well. On the other hand, with competition intensifying there may be new opportunities in the business of providing services such as extension services to large players.

#### **d. Business opportunities under examination**

In view of the high technology barriers for entry in seed industry, your company has been examining other opportunities in the agriculture space. A possible area under examination is trading of seeds on the internet by using warehouse receipts as trading note. Other business opportunities are also under examination.

#### **e. Resources and liquidity**

The company has invested its liquid resources mostly in debt based Mutual Funds with a view to use the income so earned to meet the day to day expenses of the company. In addition, to keep the R&D farms in good order, the land is being used for production of seeds and selling them in the nearby market.

#### **f. Risks and concerns**

The main risk of seed business continues to be the dependence of business on monsoon. Lack or excess of rainfall has the effect of changing the sowing pattern and crops sown with an immediate impact on seed demand. This can result in shortages or in carry over, both of which have an impact on the business.

**g. Internal Control Systems and Adequacy**

The Company has adequate internal control procedures commensurate with its size and nature of the business. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and statutes.

**h. Human Resources**

The company currently has no employees and the executive director of the Company is looking after the various statutory and other requirements as also looking at the possibilities of starting the business once again. However in view of reverses suffered in the past it is proposed to be cautious in undertaking any new venture.

**i. Future outlook**

As mentioned earlier, the business is quite dependant on monsoon and its progress. At the time of writing this review, there are reports that so far the monsoon has been normal in most parts of the country. However, the metreological department has issued bulletins expressing concern over strengthening of El-Nino effect which may adversely affect the monsoon in the second half.

For and on behalf of the Board

Pritam Kapur  
DIN-00461538  
Address - C-63, South Ext.  
Part II, New Delhi - 110049

Vinod Malhotra  
DIN-06362126  
01/11, West Patel Nagar  
New Delhi - 110008,

## Annexure-II to the Director's report

### REPORT ON CORPORATE GOVERNANCE

Your Company has always believed in the principle of good Corporate Governance with a view to enhance stakeholder value, improved growth, achievement of goals etc. and therefore it has committed itself to attain highest levels of transparency. For this purpose certain measures have been adopted in line with the provisions of listing agreement.

#### 1. BOARD OF DIRECTORS

The Composition of the Board during the year 31.03.2017 is follows:

<i>Director</i>	<i>Number</i>
Non Executive	5
Executive	1
<b>Total</b>	<b>6</b>

The constitution of the Board is as given below:

Director	ED/NE/IND	No. of Outside Directorship	No. of Board Meeting attended	Whether attended last AGM	No. of Committee Memberships	
					Member	Chairman
MR. PRITAM KAPUR	ED	NIL	5	Y	2	1
*MR. CHAVERCODE PARAMU RAJENDRAN	NE & IND	4	NIL	N	2	2
MR. VENKATA RAMA CHANDRA RAO SREEKANTAM	NE	NIL	1	N	NIL	NIL
MR VINOD MALHOTRA	NE & IND	NIL	4	Y	3	1
*MS. PRITI KAPUR	NE	NIL	1	N	NIL	NIL
MS. CHANDNI KAPUR	NE	NIL	5	N	NIL	NIL

## Notes:

- i) NE - Non Executive
  - ii) IND - Independent
  - iii) ED - Executive Director
  - iv) While calculating number of outside directorships, directorships held in foreign companies, private companies and alternate directorships are excluded.
- \* Mr. CP Rajendran has ceased to be a Director w.e.f. 03.05.2017.

\* Mrs. Priti Kapur has resigned as Director w.e.f. 02.09.2017.

## 2. COMMITTEES

### i) Audit Committee

During the year ended March 31, 2017, four meetings of the Audit Committee were held. The said meetings were held on 26<sup>th</sup> May, 2016, 14<sup>h</sup> August, 2016, 15<sup>th</sup> November 2016 and 14<sup>th</sup> February, 2017.

The Board of Directors in its meeting held on 02.09.2017 has reconstituted the composition of the Audit Committee as given below:

- |                       |                       |
|-----------------------|-----------------------|
| 1. Mr. Vinod Malhotra | : Member and Chairman |
| 2. Mr. Pranav Kapur   | : Member              |
| 3. Mr. Mannu Kohli    | : Member              |

Terms of reference of the Audit Committee are as per section 177 of the Companies Act, 2013 and Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 of the Stock Exchange.

### ii) Stakeholders Relationship Committee

As per the provisions of the Companies Act, the Board has formed a Stakeholders Relationship Committee' in place of 'Investor Grievance Committee' which shall consider and resolve the grievances of security holders of the Company. The Board of Directors in its meeting held on 02.09.2017 has reconstituted the composition of the committee as given below:

- |                       |                       |
|-----------------------|-----------------------|
| 1. Mr. Vinod Malhotra | : Member and Chairman |
| 2. Mr. Pritam Kapur   | : Member              |

There have been no complaints that have not been resolved to the satisfaction of the shareholders.

### iii) Nomination and Remuneration Committee

The Board of Directors in its meeting held on 02.09.2017 has reconstituted the composition of the committee as given below:

1. Mr. Vinod Malhotra : Member and Chairman
2. Mr. Pranav Kapur : Member
3. Mr. Pritam Kapur : Member

The responsibilities of the Committee shall :-

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommended to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. Formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

### 3. REMUNERATION OF DIRECTORS

Details of remuneration paid to Directors are given below:

Directors	Loans and Advances from the Company	Remuneration paid during 2016-17 (Rs.)			
		Sitting Fee	Salary	Comm.	Total
MR. PRITAM KAPUR	---	Nil	Nil	Nil	Nil
MR. CHAVERCODE PARAMU RAJENDRAN	---	Nil	Nil	Nil	Nil
MR. VENKATA RAMACHANDRA RAO SREE KANTAM	---	Nil	Nil	Nil	Nil
MR VINOD MALHOTRA	----	Nil	Nil	Nil	Nil

### 4. BOARD MEETINGS & ATTENDANCE AT BOARD MEETINGS & ANNUAL GENERAL MEETING

The Board of the company met five times during the year 2016-17. The said meetings were held on 25/05/2016, 13/08/2016, 02/09/2016, 14/11/2016, and 13/02/2017 . The company placed

before the Board the performance of Company, minutes of the meetings of various committees of the Board from time to time. Information regarding material developments in external environment is also placed before the Board as and when the same takes place. The three directors were present at the last Annual General Meeting.

## **5. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

The Management discussion and Analysis report for the year ended March 31, 2017 is published separately in this Annual Report.

## **6. DISCLOSURES**

- a) No transaction of material nature is entered into by the Company with Promoters, Directors or Management, or their relatives etc., except for transaction of a routine nature as disclosed in the notes on accounts, which may have an adverse effect on the Company's business. There are no pecuniary transactions with the independent/ non-executive directors other than the payment of remuneration disclosed in point no. 3 above.
- b) During the last three years there were no strictures or penalties imposed by either Securities and Exchange Board of India (SEBI) or the Stock Exchanges or any Statutory Authority for non-Compliance of any matter related to the capital markets.

## **7. NOTES ON DIRECTORS APPOINTMENT / RE-APPOINTMENT**

Relevant details form part of the Director's Report/Notice of the Annual General Meeting.

## **8. SHARE TRANSFERS**

The trading of equity shares of the Company is mandatory in the dematerialized form. The Company proposes to undertake steps for dematerialization of shares as soon as the suspension of trading of the Company is revoked. In mean time, transfer of shares in the physical segment has been streamlined. To expedite the process in the physical segment, authority has been delegated to the Share Transfer Committee, which comprises of:

1. Mr. PRITAM KAPUR (Chairman)
2. Mr. VINOD MALHOTRA
3. Mr. PRANAV KAPUR

Share transfers/transmission approved by the Committee are placed before the Board from time to time and transfers authorized are affected immediately.

## **9. MEANS OF COMMUNICATION**

The company's plant at Gundla Pochampalli remains inoperative for more than five years with no commercial activity whatsoever. For the same reason there is no income from sales or operations except for a small amount of seeds from our R&D farm. The board of Directors by

taking into account the aforesaid situation thought it prudent not to publish very low sales figures, and hence dispensed with publishing of results on quarterly and half yearly basis. With plans of revival, the Board of Directors expects to comply with all the requirements of publishing of results etc.

## **SHAREHOLDERS' INFORMATION**

### **1. Annual General Meeting**

Date and Time : FRIDAY, 29<sup>th</sup> September, 2017 at 11.00 A.M.

Venue : 806 Meghdoot, 94 Nehru Place  
New Delhi - 110019

### **2. Details of Last 3 AGMs**

<u>Year</u>	<u>Location</u>	<u>Date</u>	<u>Time</u>
2013-14	806, Meghdoot 94, Nehru Place New Delhi-110019	30.09.2014	3.00 P.M
2014-15	806, Meghdoot, 94, Nehru Place New Delhi- 110019	30.09.2015	4.00 P.M
2015-16	806, Meghdoot, 94, Nehru Place, New Delhi - 110019	30.09.2016	4.00 P.M.

**3. Registered Office:** 806, Meghdoot, 94,  
Nehru Place  
New Delhi-110019

**4. Corporate Office :** 806, Meghdoot, 94,  
Nehru Place  
New Delhi-110019

### **5. Share Transfer System**

A Committee of Directors is authorized to approve transfer of shares and the said Committee approves transfer of shares. If the transfer documents are in order, the transfer of shares is registered within 15 working days of receipt of transfer documents. The Company proposes to dematerialize its shares as soon as the suspension of its trading is revoked by the BSE. Once the



facility of dematerialization of shares is introduced, the Company will extend the facility of simultaneous transfer and dematerialization of shares to its shareholders. Under the System, the relative share certificates are held back after the share transfer is affected and a letter of option is mailed to the transferee. If the transferee wishes to dematerialize the share, he may submit the option letter of his Depository Participant (DP) who in turn would generate a demat request. On receipt of demat request form the DP, the Company dematerializes the shares. If the transferee opts to hold shares in physical form and does not respond within 15 days of letter of option, the Registrar & Transfer Agents mails the duly transferred share certificates to the transferee.

**6. Registrars & Share Transfer Agents:**

Karvy Computershare Pvt. Ltd.  
Karvy Salinium Tower B, Plot 31-32  
Gacchibowli, Nanakramguda, Hyderabad 500 032  
Tel.

**7. Distribution of shareholding as on 31<sup>st</sup> March 2017.**

Range	Shareholder		Shares Amount	
	Number	% to total holders	Total (in Rs.)	% to Total
Share holding of nominal value of Rs. 10				
Up to-5000	5282	91.61	7447000.00	16.92
5001-10000	240	4.16	2099000.00	4.77
10001-20000	105	1.82	1606000.00	3.65
20001-30000	32	0.55	849000.00	1.93
30001-40000	26	0.45	949000.00	2.16
40001-50000	24	0.42	1122000.00	2.55
50001-100000	20	0.35	1410000.00	3.20
100000& Above	37	0.64	28520000.00	64.82
Total	5766	100.00	44002000.00	100.00

**8. Share holding Pattern of the Company as on 31<sup>st</sup> March, 2017**

	Category	No. of Shares held	% of shareholding
(A)	Shareholding of Promoter and Promoter Group Indian Promoters	1292000 -	29.36 -

	Foreign Promoters		
(B)	Public Shareholding		
(a)	Financial Institutions/Banks/Mutual Funds/FII's	437600	9.94
(b)	Bodies Corporate	634300	14.42
(c)	Individuals holding nominal share capital upto Rs.2 lakh	1464500	33.28
(d)	Individuals holding nominal share capital in excess of Rs.1 lakh	390100	8.87
(d)	Others	181700	4.13
	Total Public Shareholding		
	Total(A)+(B)	4400200	100.00

#### 9. Dematerialization of Shares:

The Company proposes to dematerialize its shares as soon as the suspension of its trading is revoked by BSE. Once the facility of dematerialization of shares is introduced, the Company will extend the facility of simultaneous transfer and dematerialization of shares to its shareholders.

Status of Dematerialization as on March 31, 2017:

Particulars	No. of equity Shares	% to total equity share capital
National Securities Depository Limited	Nil	Nil
Central Depository Services (India)	Nil	Nil
Total Dematerialized	Nil	Nil
Physical	4400200	100
Grand Total	4400200	100

10. **Script Code** : BSE - 519574 (A Group)  
ISIN No.- INE174101019

#### 11. Market Price Data: Average monthly High and Low price at BSE:

The trading of the shares of your Company was suspended due to non-compliance of certain formalities as per regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Company has made the necessary application for revocation of suspension in trading of shares of the Company which is under consideration with BSE Limited.

**12. CEO and CFO Certification**

The Managing Director of the company give quarterly certification on Financial Results while placing Financial Results before the Board in terms of Regulation 17(8) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Managing Director has also given certificate on CEO and CFO Certification for the year ended 31<sup>st</sup> March 2017 and the same is attached with the Annual Report.

**13. Nomination Facility:**

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Company the prescribed Form for this purpose.

For and on behalf of the Board

Pritam Kapur  
DIN-00461538  
Address - C-63, South Ext.  
Part II, New Delhi - 110049

Vinod Malhotra  
DIN-06362126  
Address - 01/11, West Patel Nagar,  
New Delhi - 110008

## CEO AND CFO CERTIFICATION

Pursuant to the provisions of Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with BSE, I Pritam Kapur, Managing Director of Hindustan Agrigenetics Ltd. hereby certify to the Board that:

- a) I have reviewed the financial statements and cash flow statement for the year and that to the best of my knowledge and belief
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.
  - b) To the best of our knowledge and belief, no transactions entered into by the Company during the year 2016-17 which are fraudulent, illegal or violative of the Company's code of conduct.
  - c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
  - d) They have indicated to the auditors and the Audit Committee
- i) There has not been any significant change in internal control over financial reporting during the year under reference;
- ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi  
Date: 02.09.2017

Pritam Kapur  
DIN-00461538  
Address - C-63, South Ext  
Part II, New Delhi - 110049

**Form No. MGT - 9**

**Extract of Annual Return  
As on the financial year ended on 31<sup>st</sup> March, 2017**

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

**I. REGISTRATION AND OTHER DETAILS:**

i )	CIN :-	L01119DL1990PLC040979
ii )	Registration Date	25/07/1990
iii )	Name of the Company	Hindustan Agrigentics Limited
iv )	Category / Sub - Category of the Company	Company Limited By Shares
v )	Address of the Registered Office and Contact details	806, Meghdoot 94, Nehru Place, NewDelhi
vi )	Whether Listed Company Yes / No	Yes
vii )	Name, Address and Contact Details of Registrar and Transfer Agent, If any	Karvy Computershare Pvt. Ltd. KarvySalinium Tower B, Plot 31-32 Gacchibowli, Nanakramguda, Hyderabad 500 032

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

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1.	Seeds	0164	100%
2.			
3.			

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA**

Sl. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.					

2.					
----	--	--	--	--	--

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

i) Category - wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Dem at	Physi cal	Total	% of Total Share s	Dem at	Physi Cal	Total	% of Total Share s	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	525500	525500	11.94	0	525500	525500	11.94	0
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other	0	766500	766500	17.42	0	766500	766500	17.42	0
<b>Sub- total (A)</b>	<b>0</b>	<b>1292000</b>	<b>1292000</b>	<b>29.36</b>	<b>0</b>	<b>1279000</b>	<b>1279000</b>	<b>29.36</b>	<b>0</b>
<b>(1)</b>									
<b>(2) Foreign</b>									
a) NRIs- Individual									

b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any other									
Sub Total (A) (2)									
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	0	1292000	1292000	29.36	0	1292000	1292000	29.36	0
<b>B. Public Shareholdin g</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	47400	47400	1.08	0	47400	47400	1.08	0
b) Banks / FI									
c) Central Govt									
d) State Govt(s)	0	371400	371400	8.44	0	371400	371400	8.44	0
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs	0	5600	5600	0.13	0	5600	5600	0.13	0
h) Foreign									

Venture Capital Funds									
i) Others (specify)	0	13200	13200	0.3	0	13200	13200	0.3	
<b>Sub-total (B)(1):-</b>	0	437600	437600	9.94	0	437600	437600	9.94	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.	0	634300	634300	14.42	0	634300	634300	14.42	0
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	0	1464500	1464500	33.28	0	1464500	1464500	33.28	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	390100	390100	8.87	0	390100	390100	8.87	0
c) Others (specify)	0				0				0
Non Resident Indians	0	181700	181700	4.13	0	181700	181700	4.13	0
Overseas Corporate Bodies									



Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>	0	2670600	2670600	60.69	0	2670600	2670600	60.69	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	3108200	3108200	70.64	0	3108200	3108200	70.64	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	4400200	4400200	100	0	4400200	4400200	100	

ii) Shareholding of Promoters

Sl. No.	Share holder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	PRITAM KAPUR	499700	11.36	0	499700	11.36	0	0
2.	ARCHANA KAPUR	104000	2.36	0	104000	2.36	0	0
3.	PRITI KAPUR	109200	2.48	0	109200	2.48	0	0
4.	CHANDNI KAPUR	82400	1.87	0	82400	1.87	0	0

5.	RADHIKA KAPUR	81500	1.85	0	81500	1.85	0	0
6.	S V R RAO	25800	0.59	0	25800	0.59	0	0
7.	S PRASUNA	24000	0.55	0	24000	0.55	0	0
8.	BANIBRATA PANDEY	7400	0.17	0	7400	0.17	0	0
9.	PUSHPA KAPUR	6300	0.14	0	6300	0.14	0	0
10.	SRIKANT	17900	0.41	0	17900	0.41	0	0
11.	SUDIPTA PANDEY	4000	0.09	0	4000	0.09	0	0
12.	MURALI KRISHNA	2600	0.06	0	2600	0.06	0	0
13.	UMASUNDARI ANNADATA	2500	0.06	0	2500	0.06	0	0
14.	S LALITA	2500	0.06	0	2500	0.06	0	0
15.	SANJAY SAHA	2000	0.05	0	2000	0.05	0	0
16.	MANJU MADDALI	1100	0.02	0	1100	0.02	0	0
17.	ARUNTHATI	1000	0.02	0	1000	0.02	0	0
18.	IRAVATI	1000	0.02	0	1000	0.02	0	0
19.	RANJIT RAI KHULLAR	900	0.02	0	900	0.02	0	0
20.	SURENDRANATH GADI	900	0.02	0	900	0.02	0	0
21.	ARVIND KHANDERAO DESHMUKH	800	0.02	0	800	0.02	0	0
22.	PUSHPA KAPUR	500	0.01	0	500	0.01	0	0
23.	SUMATI	200	0.00	0	200	0.00	0	0
24.	SUREKA	100	0.00	0	100	0.00	0	0
25.	PRAKASH KAPUR	100	0.00	0	100	0.00	0	0
26.	SUMANT KAPUR	223600	5.08	0	223600	5.08	0	0

27.	AMBIKA KAPUR	50000	1.14	0	50000	1.14	0	0
28.	PRITAM KAPUR	40000	0.91	0	40000	0.91	0	0
	TOTAL	1292000	29.36	0	1292000	29.36	0	0

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

NO CHANGE

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	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):				
	At the End of the year				

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top10 Shareholders				
	At the beginning of the year				

Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
At the End of the year ( or on the date of separation, if separated during the year)				

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	513100	11.66	513100	11.66
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	513100	11.66	513100	11.66

V. **INDEBTEDNESS**

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
<ul style="list-style-type: none"> <li>• Addition</li> <li>• Reduction</li> <li>•</li> </ul>				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

	Ceiling as per the Act							

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
			Vinod Malhotra	Venkata Ramchandra Rao Sreekantam	Chavercode Paramu Rajendran	Priti Kapur	Chandni Kapur	
1.	Independent Directors							
	• Fee for attending board / committee meetings		Nil	Nil	Nil	Nil	Nil	Nil
	• Commission		Nil	Nil	Nil	Nil	Nil	Nil
	• Others, please specify		Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>		Nil	Nil	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors							
	• Fee for attending board / committee meetings		Nil	Nil	Nil	Nil	Nil	Nil
	• Commission		Nil	Nil	Nil	Nil	Nil	Nil
	• Others, please		Nil	Nil	Nil	Nil	Nil	Nil

	specify							
	<b>Total (2)</b>		Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total (B) = (1+2)</b>		Nil	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration							
	Overall Ceiling as per the Act							

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

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



**VII. 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

Signed

**For HINDUSTAN AGRIGENETICS LIMITED**

Place: New Delhi  
Date: 02.09.2017

**Name Pritam Kapur, Director**  
**DIN- 00461538**  
**ADDRESS - C63, SOUTH EXT., PART II, NEW DELHI,**  
**110049, Delhi**

**Name: Vinod Malhotra , Director**  
**DIN- 06362126**  
**ADDRESS -01/11, WEST PATEL NAGAR, NEW**  
**DELHI - 110008**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2017**

*[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,

**Hindustan Agrigenetics Limited**

Regd. Off.: 806, Meghdoot,

94, Nehru Place,

New Delhi- 110019

We were appointed by the Board of Directors of M/s Hindustan Agrigenetics Limited to conduct the Secretarial Audit of the Company for the financial year ended on 31<sup>th</sup> March, 2017.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Hindustan Agrigenetics Limited (hereinafter called "the Company"). The 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 Hindustan Agrigenetics Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion and subject to our observations mentioned later in this report, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 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 M/s Hindustan Agrigenetics Limited for the financial year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable as the Company did not have any foreign investments during the financial year under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – **Not Applicable as the Company did not issue any security during the financial year under review.**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable as the Company has not granted any options to its employees during the financial year under review.**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as the Company has not issued any debt security during the financial year under review.**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- (vi) Other laws as applicable – The Company has been non-operative during the financial year.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings
- (b) The Listing Agreement entered into by the Company with BSE Limited and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is yet to sign the revised Listing Agreement with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Trading in Shares of the Company has been suspended by the BSE due to non-compliance of various provisions of the Listing Agreement. As per the information provided, the Company has made an application to BSE for revocation of suspension.
2. The Company has not published newspaper notices/results etc. as required under the Listing Agreement including but not limited to quarterly/annual Financial Results, notices of Board Meetings, Book closure notices etc.
3. The Company has not paid the Listing Fees to the stock exchanges.
4. It has not made disclosures under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
5. It has not maintained a website as required under the Listing Agreement and consequently the disclosures required to be hosted on the website has not been made.

**We further report that:**

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice of at least seven days is generally given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least three days in advance and an informal system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**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.

We further report that during the audit period no specific event/actions took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Vinod Aggarwal & Associates

Company Secretaries

Place: New Delhi

Date: 02.09.2017

Vinod Aggarwal, Prop.

FCS No: 8007

CP No: 8816

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

To,

The Members

Hindustan Agrigenetics Limited

Regd. Off.: 806, Meghdoot,

94, Nehru Place,

New Delhi- 110019

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

1. Maintenance of secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
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 Vinod Aggarwal & Associates  
Company Secretaries

Place: New Delhi

Date: 02.09.2017

Vinod Aggarwal, Prop.  
FCS No: 8007  
CP No: 8816

## **INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of**  
**M/S HINDUSTAN AGRIGENETICS LIMITED**  
**NEW DELHI**

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

We have audited the accompanying standalone financial statements of **M/S HINDUSTAN AGRIGENETICS LIMITED [CIN No.: L01119DL1990PLC040979]**, which comprise the Balance Sheet as at **31<sup>st</sup> March 2017**, and the Statement of Profit and Loss for the year then ended for the year ended on that date, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

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

The Company's Board of Directors is responsible for the matter 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 financial position, financial performance 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) Rule 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

assurance about whether the financial statements are free from material misstatements.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 case of the Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March 2017**;
- b. In case of Profit and Loss Account, of the **Loss** for the year ended on that date.
- c. In case of Cash flow statements, of the cash flows for the year ended on **31st March 2017**.

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

1. As required by the Companies (Auditor's Report) Order, 2016("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the companies Act, 2013, 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 sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by Law have been kept by the Company so far as it appears from our examinations of those books;



- c. The Balance Sheet, statement of Profit and Loss and the dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone Ind AS financial standards comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Account) Rule, 2014.
- e. On the basis of written representations received from the directors as on **31<sup>st</sup> March 2017** taken on record by the Board of Directors, none of the director is disqualified as on **31<sup>st</sup> March 2017**, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, ref to our separate report in Annexure B.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) Rules.2014. in our opinion and to the best of our information and according to the explanations gives to us:
  - i. The Company did not have any pending litigation hence no impacts on its financial position.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii The company has not transferred Rs. 1,53,692/- refund outstanding more than eight years under the head share application money to the Investor Education and Protection Fund.
  - iv. The company has provided requisite disclosure in its standalone Ind AS financial statements as to holding as well as dealing in Specified Bank Notes during the period from 09.11.2016 to 30.12.2017 and these are in accordance with books of accounts maintained by the company. Ref note 22 to the standalone Ind AS Statements.

**For R.K.GULATI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 007226N**

**Place: New Delhi**

**Dated: 30/05/2017**

**(CA RAKESH GULATI)  
PARTNER  
M. No.: 084895**

**M/S HINDUSTAN AGRIGENETICS LIMITED**

**Annexure to Independent Auditor's Report for the financial year ended on 31st March 2016**

**Referred to in paragraph 5 Under Report on other Legal and Regulatory Requirement Return of our report of even date.**

**(i) In respect of it's Fixed Assets**

- a. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b. The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. Certain fixed assets were verified during this year as per this program, No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of immovable properties are held in the name of the Company.

**(ii) In respect of Inventories**

1.
  - a. According to the information and explanations given to us, the inventories have been physically verified by the management at reasonable Intervals during the year. In our opinion the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained.
  - b. The discrepancies noticed during the physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

**(iii)** According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, Limited Liability Partnership, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly the provisions of clause 3(iii), 3(iii)(a), 3(iii)(b), 3(iii)(c) of the order are not applicable to the company.

**(iv)** In our opinion and according to the information and explanation given to us, the company has not granted any loans or made any investments or provided any guarantee or security to the parties covered under section 185 & 186. Therefore the provisions of clause 3(iv) of the said order are not applicable to the company

**(v)** According to the information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision

of section 73 to 76 or any other relevant provision of the Act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

- (vi) As per information & explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the book of account of the company has been regular in depositing of undisputed statutory dues including provident fund, Employees state insurance income tax sales tax, value added tax. Wealth tax service, VAT, customs duty, excise duty and other material statutory dues applicable to it with the appropriate authorities regularly deposited with the appropriate authorities.  
  
(b) According to the information and explanations gives to us, there was no undisputed amount payable in respect of provident fund, Employees' state insurance, income tax, sales tax value added tax, service tax. Wealth tax Service duly customs duty, excise duty and other material statutory dues were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. The company has not taken any loan either from financial institution or from the government and has not issued any debentures as at the balance sheet date.
- (ix) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loan. Accordingly the provisions of clause 3(ix) of the order are not applicable to the company hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanation given by the management, we have neither come across any instances of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) Based upon the audit procedure performed and the information and explanation given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V of the companies act.
- (xii) In our opinion, the company is not a Nidhi company. Therefore, the

provisions of clause 4(xii) of the order are not applicable to the company.

- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, transaction entered with the related parties are in compliance with section 177 and 188 of companies act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.
- (xiv) Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and the information and explanation given by the management the company has not entered into any non cash transaction with director or person connected with him. Accordingly the provisions of clause 3(xv) of the order are not applicable to the company and hence not commented upon.
- (xvi) In our opinion the company is not required to registered under section 45 IA of Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.

**For R.K. GULATI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 007226N**

**PLACE: NEW DELHI**

**Dated: 30/05/2017**

**(CA RAKESH GULATI)  
PARTNER  
M. No.: 084895**

**R.K. Gulati & Associates**

Chartered Accountant

304, B.D. Chambers,  
10/54, Desh Bandhu Gupta Road,  
Karol Bagh, New Delhi - 110005  
Phone : 23678795, 23675720  
Fax : 23678795  
Email : rkg@rakeshgulati.com

**HINDUSTAN AGRIGENETICS LIMITED**  
REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE  
NEW DELHI - 110019

**BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Notes	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	2	44,002,000	44,002,000
(b) Reserves and Surplus	3	(16,966,165)	(16,853,575)
		-----	-----
		27,035,835	27,148,425
<b><u>(2) Share Application Money Pending Allotment</u></b>			
		-	-
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-term borrowings		-	-
(b) Long- term provisions		-	-
(c) Other long term liabilities		-	-
		-----	-----
		-	-
<b><u>(4) Current Liabilities</u></b>			
(a) Short-term borrowings		-	-
(b) Trade payables	4	21,000	-
(c) Other current liabilities	5	1,269,783	1,022,383
(d) Short-term provisions	6	233,775	1,313,487
		-----	-----
		1,524,558	2,335,870
		-----	-----
<b>Total Equity &amp; Liabilities</b>		<b>28,560,393</b>	<b>29,484,295</b>
		=====	=====
<b>II.ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Tangible assets	7	3,426,305	3,498,409
(i) Intangible assets		-	-
(i) Capital Work In Progress		-	-
(b) Non current investment		-	-
(c) Deferred tax assets (net)	8	8,395,038	8,626,180
(d) Long term loans and advances		-	-
(e) Other non current assets		-	-
		-----	-----
		11,821,343	12,124,589

**R.K. Gulati & Associates**

Continuation Sheet.....

Chartered Accountant

**(2) Current Assets**

(a) Current investments	9	15,168,293		15,720,964	
(b) Inventories		-		-	
(c) Trade receivables		-		-	
(d) Cash and bank balances	10	475,044		543,029	
(e) Short-term loans and advances		-		-	
(f) Other current assets	11	1,095,712		1,095,712	
		-----	16,739,050	-----	17,359,706
<b>Total Assets</b>			<b>28,560,393</b>		<b>29,484,295</b>
			=====		=====

Significant Accounting Policies	1
Other notes to the financial statements	2-23

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors

Signed in terms of our report of even date  
FOR R.K.GULATI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 007226N

PLACE: NEW DELHI

DATED: 30/05/2017

(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538

(VINOD MALHOTRA)  
DIRECTOR  
DIN No.: 06362126

(CA RAKESH GULATI)  
PARTNER  
Membership No. : 084895

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

Notes to the Financial Statements for the year ended 31st March 2017

**Note 2 - Share Capital**

Particulars	As at 31-03-2017 (₹)	As at 31-03-2016 (₹)
<b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORIZED CAPITAL</u></b>		
50,00,000 Equity Shares of Rs. 10/- each. (Previous Year Rs 50,0000 Equity Shares)	50,000,000	50,000,000
	=====	=====
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
44,00,200 Equity Shares of ₹. 10/- each, Fully Paid up (Previous Year 44,00200 Equity Shares)	44,002,000	44,002,000
	-----	-----
<b>Total</b>	<b>44,002,000</b>	<b>44,002,000</b>
	=====	=====

**Notes:**

**2.1 Right preferences and restrictions attached to shares**

- The company has one class shares having a per value of ₹ 10/- per share. Accordingly all the Equity shares rank equally with regard to voting rights dividend and shares in Company's residual assets.

**2.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period.**

	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
Balance at the commencement of the year	440020	4,400,200	440,020	4,400,200
Additions during the year	-	-	-	-
Balance at the end of the year	440,020	4,400,200	440,020	4,400,200

**2.3 Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the company.**

<u>Name of the Shareholders</u>	<u>No. of Shares held</u>	<u>% holding</u>	<u>No. of Shares held</u>	<u>% holding</u>
M/s Magnum International Trading Ltd.	530,000	12.04	530,000	12.04
M/s Andhra Pradesh Industrial Development Co.Ltd.	371,400	8.44	371,400	8.44
Sh. Pritam Kapur	487,300	11.07	-	-
M/s South Delhi Investments Pvt. Ltd.	300,000	6.82	300,000	6.82
Mr. Badrudin Kasamali	244,000	5.55	244,000	5.55

**2.4 During the five reporting periods immediately preceding the reporting period, no shares have been issued by consideration other than cash.**

**Note 3 - Reserves and Surplus**

<b><u>RESERVE &amp; SURPLUS</u></b>			
(A) <b>Revaluation Reserve</b>			
Balance as per last account		1,640,250	1,640,250
(B) <b>Surplus in statement of profit &amp; loss</b>			
Balance brought forward from previous year	(18,493,825)		(25,119,632)
(+) Net Profit /(Net loss) for the current year	(112,590)		6,625,807
	-----		-----
Closing Balance		(18,606,415)	(18,493,825)
		-----	-----
<b>Total</b>		<b>(16,966,165)</b>	<b>(16,853,575)</b>
		=====	=====

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2017**

**Note 4 - Trade Payables**

**TRADE PAYABLES**

Amount payable to growers/goods etc	15,000	-
Payable for Services	6,000	-
	-----	-----
<b>Total</b>	<b>21,000</b>	<b>-</b>
	=====	=====
Due to micro and small enterprises	-	-
Others	21,000	-
	-----	-----
	<b>21,000</b>	<b>-</b>
	-----	-----

**Notes:**

- 5.1** There is no principal amount and interest is overdue to the micro and small enterprises. The information have been determined to the extent such parties have been identified on the basis of information available with the company . This has been relied upon by the auditors.

**Note 5 - Other Current Liabilities**

**OTHER CURRENT LIABILITIES**

**- Others Payables**

Share Application Refund a/c	153,692	153,692
Amount payable to directors	1,116,091	868,691
	-----	-----
<b>Total</b>	<b>1,269,783</b>	<b>1,022,383</b>
	=====	=====

**Note 6 - Short Term Provisions**

**SHORT TERM PROVISIONS**

**- Others**

Stautory Dues	52,389	52,389
Expenses Payable	181,386	165,386
Provision for Taxation	0	1,095,712
	-----	-----
	<b>233,775</b>	<b>1,313,487</b>
	-----	-----
<b>Total</b>	<b>233,775</b>	<b>1,313,487</b>
	=====	=====



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2017**

**Note 8 - Deferred Tax Assets (Net)**

<b>Particulars</b>	<b>As at 31-03-2017 (₹)</b>	<b>As at 31-03-2016 (₹)</b>
Deferred Tax Assets on Account of		
- Unabsorbed Depreciation	8,344,911	8,577,121
<b>Total (A)</b>	<b>8,344,911</b>	<b>8,577,121</b>
Deferred Tax Liabilities		
- Depreciation	(50,127)	(49,059)
<b>Total (B)</b>	<b>(50,127)</b>	<b>(49,059)</b>
<b>Net Deferred Tax Assets (A-B)</b>	<b>8,395,038</b>	<b>8,626,180</b>

**Note 9 - Current investment**

<b><u>CURRENT INVESTMENT</u></b>		
Investment in Mutual Fund	15,168,293	15,720,964
	<b>15,168,293</b>	<b>15,720,964</b>

**Note 10 - Cash & Bank Balances**

<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
Balances with banks		
In current accounts	464,490	490,729
Cash in hand	10,554	52,300
<b>Total</b>	<b>475,044</b>	<b>543,029</b>

**Note 11 - Other Current Assets**

<b><u>OTHER CURRENT ASSETS</u></b>		
MAT Credit Entitlement	1,095,712	1,095,712
<b>Total</b>	<b>1,095,712</b>	<b>1,095,712</b>

**R.K. Gulati & Associates**

Chartered Accountant

304, B.D. Chambers,  
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**HINDUSTAN AGRIGENETICS LIMITED**  
REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE  
NEW DELHI - 110019

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

Sr. No	Particulars	Notes	Year ended 31.03.2017 (₹)	Year ended 31.03.2016 (₹)
I	Revenue from operations	12	633,585	624,370
II	Other non- operating income	13	1,595,965	9,515,389
III	<b>Total Revenue (I +II)</b>		<b>2,229,550</b>	<b>10,139,759</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	14	212,500	167,600
	Purchase of Stock in trade		-	-
	Manufacturing & Operating expenses	15	309,900	444,600
	Changes in inventories of finished goods, work-in-progress and stock in trade		-	-
	Employee benefit expenses	16	190,500	108,000
	Finance costs		-	-
	Depreciation and Amortization expenses	17	72,104	96,703
	Other Administrative expenses	18	916,156	530,795
	<b>Total Expenses (IV)</b>		<b>1,701,160</b>	<b>1,347,698</b>
V	Profit before exceptional items & taxes	(III-IV)	528,390	8,792,060
VI	Exceptional Items		-	-
VII	Profit before tax	(V - VI)	528,390	8,792,060
VIII	<b>Tax expense:</b>			
	(1) Current tax		-	1,095,712
	(2) MAT Credit Entitlement		0	(1,095,712)
	(3) Deferred tax		231,142	<b>2,166,254</b>
	(4) Previous year tax		409,838	
			<b>640,980</b>	2,166,254
IX	Profit/(Loss) for the year	(VII-VIII)	<b>(112,590)</b>	<b>6,625,807</b>

Chartered Accountant

<b>X</b>	Earning per equity share:			
	(1) Basic	19	(0.03)	1.51
	(2) Diluted		(0.03)	1.51
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of these financial statements	2-23		

**For and on behalf of the Board of Directors****Signed in terms of our report of even date  
FOR R.K.GULATI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 007226N****PLACE: NEW DELHI****DATED: 30/05/2017****(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538****(VINOD MALHOTRA)  
DIRECTOR  
DIN No.: 06362126****(RAKESH GULATI)  
PARTNER  
Membership No. : 084895**

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

Notes to the Financial Statements for the year ended 31st March 2017

**Note 12- Revenue from Operation**

Particulars	Year ended 31.03.2017 (₹)	Year ended 31.03.2016 (₹)
<b>Revenue from operations</b>		
<b>Sale of Products</b>		
Paddy Seed	633,585	624,370
	-----	-----
	<b>633,585</b>	<b>624,370</b>
	=====	=====
<b><u>Details of Sale of Products</u></b>		
Seeds	633,585	624,370
	-----	-----
	633,585	624,370
	-----	-----

**Note 13- Other non- operating income**

<b><u>Other non-operating income</u></b>		
Dividend From Mutual Fund	1,152,930	921,818
Liabilities no Longer Payable	-	7,838,260
Profit on sale of mutual fund	443,036	755,311
	-----	-----
<b>Total</b>	<b>1,595,965</b>	<b>9,515,389</b>
	=====	=====

**Note 14- Cost Of Material Consumed**

**COST OF MATERIAL CONSUMED**

<b><u>Opening Inventories</u></b>	-	-
<b><u>Add:</u></b>		
Purchases	212,500	167,600
	-----	-----
	212,500	167,600
<b><u>Less :</u></b>		
Closing Inventories	-	-
(As valued and as certified by the Director)	-----	-----
	212,500	167,600
	-----	-----
<b>Total</b>	<b>212,500</b>	<b>167,600</b>
	=====	=====

**Note 15- Manufacturing & Operating Expenses**

<b><u>Operating Expenses</u></b>		
Labour Expenses	84,500	84,500
Repair & maintenance	-	113,000
Other Operating Expenses	224,600	247,100
Freight Outward	800	-
	-----	-----
	<b>309,900</b>	<b>444,600</b>
	=====	=====

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2017**

**Note 16 - Employee Benefits Expenses**

<b>Particulars</b>	<b>Year ended 31.03.2017 (₹)</b>	<b>Year ended 31.03.2016 (₹)</b>
<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
Salaries, Bonus, PF & ESIC	190,500	108,000
<b>Total</b>	<b>190,500</b>	<b>108,000</b>

**Note 17 - Depreciation & Amortised Cost**

Depreciation on tangible assets	72,104	96,703
<b>Total</b>	<b>72,104</b>	<b>96,703</b>

**Note 18 - Other Administrative Expenses**

<b><u>OTHER EXPENSES</u></b>		
Annual Meetings	30,030	35,000
Bank Charges	-	-
Car Insurance	7,300	14,302
Vehicle Repair & Maintenance	58,083	13,570
Conveyance & Travelling	32,954	69,050
General & Misc Expenses	9,040	5,378
Folio Maintenance Charges	35,325	32,898
Postage & Telegram	25,000	33,160
Legal & Professional Expenses	283,873	65,000
Electricity Expenses	18,000	28,500
Printing & Stationery Expenses	42,825	58,119
Auditors Remuneration	69,000	22,060
Rent, Rates & Taxes	114,000	114,000
Business Promotion Expenses	8,006	21,600
Fee & Subscription	4,720	
Repair & Maintenance	178,000	18,158
<b>Total</b>	<b>916,156</b>	<b>530,795</b>

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2017**

**Note 19 -Earnings per Share**

Earnings per shares in calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under.

	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
(i) Profit/ (Loss) for the year Attributable to equity shareholders	(112,590)	6,625,807
Weighted average number of equity Shareholders during the years (NOS)	4,400,200	4,400,200
(ii)		
(iii) Number of Equity Shares outstanding during the year	4,400,200	4,400,200
Earning per share (₹.)	(0.03)	1.51
iv) Nominal Value of Shares	10/-	10/-

**Note 20 - Segment Reporting**

**SEGMENT INFORMATION**

(i) **Primary Segment**

As the company business actively falls within a single primary business segment viz seeds. The disclosure requirement of Accounting Standard No-17- Segment reporting issued by The Institute of Chartered Accountants of India are not applicable.

(ii) **Secondary Segment**

The Company caters only to the needs of Indian Market and accordingly, there are no reportable geographical segment.

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2017**

**Note 21 - Related Party disclosures**

**RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD -18**

(I) In accordance with the requirement of Accounting Standard- AS -(18) on Related party Disclosures, the names of related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :

(A) Enterprises in which the Company control	Nil	
Parties in respect of which the company is a joint		
(B) venture	Nil	
(C) <b><u>Key Management Personnel</u></b>		
<b><u>Key</u></b>		
Managing director	Sh Pritam Kapur	DIN No. 00461538
Director	Sh. C.P. Rajendran	DIN No. 00153106
Director	Sh. V.R. Rao Sreekantam	DIN No. 02574137
Director	Sh. Vinod Malhotra	DIN No. 06362126

(D) Enterprises on which key management personnel and their relatives are able to exercise significant influence

Nil

(II) Transaction with and out standing balance of related parties during the year

	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
	(₹.)	(₹.)
a) Enterprises in which the company has control	Nil	Nil
b) Parties in respect of which the company is a joint venture	Nil	Nil
c) <b><u>Key Managerial Personnel</u></b>		
Amount payable (reimbursement of Expenses)	133,400	203,423
Rent	114,000	114,000
d) <b><u>Enterprises over which key management personnel and their relatives are able to exercise significant influences.</u></b>		
<b>Balance outstanding as at</b>		
<b>Year End</b>		
- Payable	1,116,091	868,691

**Note 22 - Details of Specified Bank Notes under N.no.GSR 308(E)**

	<b><u>SBN</u></b>	<b><u>Other Denomination notes</u></b>	<b><u>Total</u></b>
Closing cash in hand as on 08.11.2016	46,000	293,954	339,954
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	222,900	222,900
(-) Amount deposited in Banks	46,000	-	46,000
Closing cash in hand as on 30.12.2016	-	71,054	71,054

**Note 23 - General Information**

- a) In the opinion of board, all current assets, loans and advances are approximately of the value stated, if realised in ordinary course of the business and in their opinion and to the of their knowledge and belief all known liabilities have been brought to the accounts.
- b) Previous year figures have been grouped/reclassified whenever necessary to correspond with the current year classification/disclosure.

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE : 806, MEGHDOOT 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2017**

**Note : 7 Fixed Asset**

Sr. No	Particulars	Gross Block			Depreciaton				Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
I	<b>Tangible Assets</b>										
1	Agricultural Land	2,855,265	-	-	2,855,265	-	-	-	-	2,855,265	2,855,265
2	Vehicles (Cars)	1,424,207	-	-	1,424,207	1,204,637	56,847	-	1,261,484	162,723	219,570
3	Other Equipment	108,263	-	-	108,263	30,943	10,755	-	41,698	66,565	77,320
4	Residential Plot	335,000	-	-	335,000	-	-	-	-	335,000	335,000
5	Computer	139,586	-	-	139,586	128,332	4,502	-	132,834	6,752	11,254
	<b>Figures for the Current Year (₹)</b>	<b>4,862,321</b>	<b>-</b>	<b>-</b>	<b>4,862,321</b>	<b>1,363,912</b>	<b>72,104</b>	<b>-</b>	<b>1,436,016</b>	<b>3,426,305</b>	<b>3,498,409</b>
	<b>Figures for the Previous Year (₹)</b>	<b>4,862,321</b>	<b>-</b>	<b>-</b>	<b>4,862,321</b>	<b>1,267,209</b>	<b>96,703</b>	<b>-</b>	<b>1,363,912</b>	<b>3,498,409</b>	<b>3,595,115</b>



**HINDUSTAN AGRIGENETICS LIMITED**  
REGD OFFICE 866 MEGHDOOT ,94 NEHRU PLACE  
NEW DELHI 110019

**Break-up of Note Items appearing in Balance Sheet as at 31st march, 2017**

Particulars	As at 31-03-2017 (₹)	As at 31-03-2016 (₹)
<b><u>Trade Payable</u></b>		
Payable to Farmers	15,000	-
Spring Coresolution Pvt Ltd	6,000	-
	-----	-----
	<b>21,000</b>	-
	=====	=====
<b><u>Amount Payable to Directors</u></b>		
Due to Directors	1,116,091	868,691
	-----	-----
	<b>1,116,091</b>	<b>868,691</b>
	=====	=====
<b><u>Short Term Provisions</u></b>		
<b><u>Statutory Dues</u></b>		
TDS Payable	52,389	52,389
	-----	-----
	<b>52,389</b>	<b>52,389</b>
	=====	=====
<b><u>Provision for Taxation</u></b>		
Balance b/f	1,095,712	-
Add: Provided during the year	-	1,095,712
	-----	-----
	1,095,712	1,095,712
Less: Taxes Paid	1,095,712	-
	-----	-----
	0	1,095,712
	-----	-----
<b>Total</b>	<b>0</b>	<b>1,095,712</b>
	=====	=====
<b><u>Expenses payable</u></b>		
Audit fee payable	150,386	150,386
Salary Payable	31,000	15,000
	-----	-----
	<b>181,386</b>	<b>165,386</b>
	=====	=====
<b><u>Bank Balance</u></b>		
Ratnakar Bank Ltd.	317,698	343,937
Share application money Refund a/c	146,792	146,792
	-----	-----
	<b>464,490</b>	<b>490,729</b>
	=====	=====
<b><u>Investment in Mutual Fund</u></b>		
HDFC Balance Fund	-	700,000
Franklin India High Growth	800,000	800,000
HDFC Top 200 Fund	-	500,000
ICICI Pru Bal Adv Fund	9,366,174	9,366,174
HDFC Mid Cap Oppur Fund- Div	-	2,352,671
ICICI Prudential Bal Adv Fund-Div	2,002,119	2,002,119
ICICI Prudential Bal Adv Fund	3,000,000	-
	-----	-----
	<b>15,168,293</b>	<b>15,720,964</b>
	=====	=====

**HINDUSTAN AGRIGENETICES LIMITED**  
REGD OFFICE : 806 MEGHDOOT , 94 NEHRU PLACE  
NEW DELHI**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017**

	₹	
	For the year ended 31st March 2017	For the year ended 31st March 2016
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit / (loss) before taxes & interest	528,390	8,792,060
<b>Adjustment for:</b>		
Depreciation	72,104	96,703
Liabilities on longer payable	-	(7,838,260)
Loss on sale of assets	-	-
Profit/(loss) on sales of mutual funds	(443,036)	(755,311)
Provision for Previous Year Tax	(409,838)	-
Dividend from Mutual funds	(1,152,930)	(921,818)
	-----	-----
<b>Operating Profit before working capital changes</b>	<b>(1,405,309)</b>	<b>(626,625)</b>
	-----	-----
<b>Adjustment for:</b>		
Inventories	-	-
Receivables and Loans & Advances	-	431,024
Other Current Assets	0	-
Long Term Advances	-	764,254
Current Liabilities & Provisions	(811,312)	(72,175)
Other Long Term Liabilities	-	(895,000)
	-----	-----
<b>Cash generated from Operations</b>	<b>(2,216,621)</b>	<b>(398,523)</b>
Interest Paid	-	-
	-----	-----
<b>Net cash from Operating Activities (I)</b>	<b>(2,216,621)</b>	<b>(398,523)</b>
	=====	=====
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of Fixed Assets	-	-
Acquisition of fixed assets including work in progress and capital advances	-	-
Sales of investments	3,552,671	7,711,442
Purchase of investments	(3,000,000)	(8,918,293)
Income from Investment	1,595,965	1,677,130
	-----	-----
<b>Net Cash used in Investing Activities (II)</b>	<b>2,148,636</b>	<b>470,278</b>
	=====	=====
<b>Cash Flow after Investing Activities III = (I + II)</b>	<b>(67,985)</b>	<b>71,755</b>

**R.K. Gulati & Associates**

Chartered Accountants

Continuation Sheet ....

**C. CASH FLOW FROM FINANCING ACTIVITIES:**

Increase/(decrease) in term loan	-	-
	-	-
	-----	-----
<b>Net Cash Flow from Financing Activities</b>	-	-
	=====	=====
	-----	-----
Net Increase in cash and cash equivalents (A) + (B) + (C)	(67,985)	71,755
	=====	=====
Cash and cash equivalents - Opening	543,029	471,274
Cash and cash equivalents - Closing	475,044	543,029

For and on behalf of the Board of Directors

**for R.K. GULATI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 007226N**

PLACE : NEW DELHI

DATE : 30/05/2017

**(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538****(VINOD MALHOTRA)  
DIRECTOR  
DIN No.: 06362126****(CA RAKESH GULATI)  
PARTNER  
Membership No. : 084895**

**Form No. MGT-11**  
**Proxy Form**

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

Name of the member(s) : .....

Registered Address : .....

E-mail ID : .....

Folio No/Client ID : ..... DP ID: .....

I/We, being the member(s) of.....shares of Hindustan Agrigenetics Limited, hereby appoint

1. Name : .....E-mail ID : .....

Address : .....Signature : ....., or failing him

2. Name : .....E-mail ID : .....

Address : .....Signature : ....., or failing him

3. Name : .....E-mail ID : .....

Address : .....Signature : .....

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of Hindustan Agrigenetics to be held at 11:00 a.m. on Friday, the 29th day of September, 2017, at 806, Meghdoot, 94, Nehru Place, New Delhi – 110062, and at any adjournment thereof in respect of such resolutions as are indicated below:

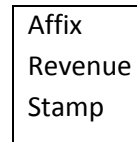
**RESOLUTION NO.**

1. Adoption of the audited financial statements for the financial year ended 31st March, 2017.
2. To appoint a director in place of Mr. Venkata Ramachandra Rao Sreekantam (DIN: 02574137) , who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Anand Sharma & Company, Chartered Accountants, New Delhi (Firm Registration No. 005453N), as Statutory Auditors and to fix their remuneration
4. To appoint Mr. Pranav Kapur (DIN: 00485910) as Independent Director for a period of five years and not liable to retire by rotation
5. To appoint Mrs. Mannu Kohli (DIN: 06906151) as Independent Director for a period of five years and not liable to retire by rotation

Signed this.....day of.....2017

Signature of Shareholder .....

Signature of Proxy holder(s).....



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

**Book Post**

**If undelivered, please return to following address:**

M/s Hindustan Agrigenetics Limited,  
806, Meghdoot, 94 Nehru Place,  
**New Delhi 110 049**