

**AGRI-TECH (INDIA) LIMITED**

**ANNUAL REPORT**

**2013 – 2014**

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## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Satish Kagliwal  
Akash Kagliwal  
Shrirang Agrawal  
Kashinath Iyer

### **CHIEF FINANCIAL OFFICER**

Devinder Khurana

### **STATUTORY AUDITORS**

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

### **REGISTERED OFFICE**

Nath House,  
Nath Road,  
Aurangabad-431005

### **PLANT LOCATION**

Agri-Tech (India) Limited,  
Issarwadi, Taluqa Paithan,  
District Aurangabad  
Tel +91-240-2376314 Fax +91-240-2376188

### **ADMINISTRATIVE OFFICE**

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

### **REGISTRAR & TRANSFER AGENTS**

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

## NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of Agri-Tech (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad on Saturday the 5<sup>th</sup> July 2014 at 1.00 p.m., to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2014 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution;

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

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

### SPECIAL BUSINESS

4. TO CONSIDER & IF THOUGHT FIT TO PASS WITH OR WITHOUT SMODIFICATION THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 196 & 203 of the Companies Act 2013 (including any amendment, modification, variation or re-enactment thereof), (Section 198, 269, 309 Schedule XIII to the Companies Act, 1956) and subject to approval of the Central Government, if any, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Akash Kagliwal as the Managing Director of the Company for a period of five years effective from 5<sup>th</sup> July 2014 to 5<sup>th</sup> July 2019 without any remuneration.

RESOLVED FURTHER THAT Mr. Satish Kagliwal, Director of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to the above resolution.”

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 30<sup>th</sup> May 2014

Registered Office:

Nath House,

Nath Road,

Aurangabad.

Whole Time Director

Akash Kagliwal

DIN: 01691724

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NOTES: 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty Eight Hours before the commencement of the meeting.

3. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 1<sup>st</sup> July 2014 to 5<sup>th</sup> July 2014 both days inclusive.

4. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, (corresponding to Section 173 of the Companies Act, 1956), in respect of the business under Item Nos. 3 & 4 as set out above are annexed hereto.

6. The Notice of the Annual General Meeting and the Annual Report for 2014 will also be available, on the Company's website [www.agri-tech.in](http://www.agri-tech.in) for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.

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ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mr. Shrirang Agrawal
Date of Birth	16.02.1947
Date of Appointment	30.01.2008
Qualification	Graduate
Experience in special functional area	Industrialist with rich business experience
Chairman/ Director of other companies	1. Global Transgenes Limited 2. Tapovan Paper & Board Mills Limited 3. Raasi Synthetics And Chemicals Limited 4. Agri-Tech (India) Limited 5. Nath Biotechnologies Limited 6. Nath Pulp & Paper Mills Limited 7. Barkha Farms Private Limited 8. Wexford Trading Private Limited

	9. Wellspring Enterprises Private Limited 10. Tapovan Farms Private Limited
Chairman/ Member of Committees of other Companies	Agri-Tech (India) Limited - Audit Committee - Investor Grievance Committee Nath Pulp & Paper Mills Limited - Audit Committee & Chairman - Investor Grievance Committee & Chairman
No of shares held in the Company	NIL

#### ITEM NO 4

Pursuant to the provisions of Section 196 & 203 of the Companies Act 2013, it is necessary to re-appoint Mr. Akash Kagliwal as Managing Director of the Company whose term of office expires on 1<sup>st</sup> October 2014. It is necessary to re-appoint him pursuant to the provisions of section 196 & 203 of the Companies Act 2013.

NAME OF DIRECTOR	Mr. Akash Kagliwal
Date of Birth	10.06.1979
Qualification	Masters in Business Administration
Experience in special functional area	Industrialist with rich business experience
Chairman/ Director of other companies	Nath Industrial Chemical Limited Nath Pulp & Paper Mills Limited Nath Bio-Technologies Limited Nath Royal Limited Ferry Fax Farms Private Limited Global Transgenes Limited Barkha Farms Private Limited Paresh Farms Private Limited Prabha Farms Private Limited Ashu Farms Private Limited Akash Farms Private Limited Nath Nirman Infra Private Limited Nath Royal Seeds Limited Tapovan Paper And Board Mills Limited Emerald Seeds Private Limited N Kagliwal Education & Research Foundation Tapovan International Trading Private Limited Jeevan Farms Private Limited
Managing Director	Nath Pulp & Paper Mills Limited

Mr. Satish Kagliwal & Mr. Akash Kagliwal are interested in the above resolution.

The Board of Directors commends the above resolutions for your approval.

## EVOTING INSTRUCTIONS

The instructions for members for voting electronically are as under:-

### IN CASE OF MEMBERS RECEIVING E-MAIL:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders” tab to cast your votes.
- (iii) Now, select “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) If you are holding shares in Demat form and have already voted earlier on [www.evotingindia.com](http://www.evotingindia.com) for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: <AGRIT1234H> in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the value <01/01/2014> in the DOB column or the <12345678> in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) Click on the <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

**IN CASE OF MEMBERS RECEIVING THE PHYSICAL COPY OF NOTICE OF AGM [FOR MEMBERS WHOSE E-MAIL IDS ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORY PARTICIPANT(S) OR REQUESTING PHYSICAL COPY]:**

- (xiii) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
- (xiv) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, if any, in PDF format in the system for the scrutinizer to verify the vote.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
From Midnight at 0001h of June 28, 2014	Up to midnight at 2359 h of June 30, 2014

During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 30.05.2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.



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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 30<sup>th</sup> May 2014

Registered Office:

Nath House,

Nath Road,

Aurangabad.

Whole Time Director

Akash Kagliwal

DIN: 01691724

## DIRECTORS' REPORT

Your Directors are pleased to present the Annual Report together with the Audited Accounts of your Company for the financial year ended 31<sup>st</sup> March 2014.

### FINANCIAL RESULTS

(Rs In Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		2013-14	2012-13
1.	Sales	7.20	9.93
2.	Profit/Loss before Interest & Depreciation	(3.79)	(8.84)
3.	Interest	0	0
4.	Depreciation	19.10	21.08
5.	Profit/ Loss Before Tax & Extra-ordinary items	22.89	(29.91)
6.	Tax Provision (Net of Deferred Tax)	0	0
7.	Profit/ Loss After Tax	22.89	(29.91)
8.	Extra-Ordinary Items	0	0
9.	Profit available for Appropriation	22.89	(29.91)
10	Balance carried to Balance Sheet	22.89	(29.91)

### OVERALL PERFORMANCE AND OUTLOOK

The turnover of the Company during the financial year was Rs 7.20 Lacs as against last year's 9.93 Lacs. This is attributable to the plowing down of the grape crops as a result of the decline in the winery industry. However, the company sold out certain far flung agriculture lands. The Company is also contemplating putting the land to alternate use.

### CORPORATE GOVERNANCE

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

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

### DIVIDEND

Given the growth requirements of the business, & the absence of profits, the Directors have not recommended any dividend for the financial year 2013-14.

## **PUBLIC DEPOSITS**

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

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

Information as required in terms of the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 in respect of conservation of energy, technology absorption and foreign exchange Earnings and outgo is as follows;

### **Conservation of Energy:**

The Company has taken necessary measures to achieve economy in consumption of energy.

### **Technology Absorption & Research and Development:**

Expenditure on R & D	Nil
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### **Foreign Exchange Earning and Outgo:**

Earnings	Nil
Outgo	Nil

## **DIRECTORS**

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

Mr. Akash Kagliwal was appointed as the Whole Time Director of the company, and his term of office expires on 1st October 2014, and as stated in the Notice of the Annual General Meeting it is proposed to appoint him as the Managing Director of the Company. Mr. Akash Kagliwal is a Managing Director in Nath Pulp & Paper Mills Limited & the Board of Directors have given their unanimous approval for his appointment as Managing Director of our Company.

## **AUDITORS**

M/s Gautam N Associates, Chartered Accountants, Aurangabad retire at the ensuing Annual General Meeting and being eligible, have expressed their willingness to continue, if so appointed. As required under the provisions of section 139(1) of 2013 Act & the Companies (Audit & Auditors) Rules 2014, your Company has obtained a written certificate from the Auditors proposed to be re-appointed to the effect that, if the appointment is made it shall be in accordance with the conditions as may be prescribed. The Board hereby requests the members to reappoint M/s Gautam N Associates, Chartered Accountants, Aurangabad as the Auditors for period of three

years from the conclusion of this Annual General Meeting till the Annual General Meeting to be held in 2017.

## **AUDITORS REPORT**

The Auditors in their Report have made certain comments which are self-explanatory, and therefore, in the opinion of the Directors, do not call for any further explanation.

## **PARTICULARS OF EMPLOYEES**

As required by Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the information be treated as NIL, as no employee is drawing salary equals to or above the limits mentioned in the said Section and Rules.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 of the Companies Act 2013 & section 217 (2AA) of Companies Act, 1956, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2014 and of the profits of the company for that period.
- iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **INSURANCE**

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

## **ACKNOWLEDGEMENT**

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

Your Directors also wish to place on record, their appreciation for the dedicated services of the employees of your Company at all levels.

For and on behalf of the Board of Directors

30<sup>th</sup> May 2014

Registered Office:

Nath House,

Nath Road,

Aurangabad-431005

Whole Time Director

Akash Kagliwal

DIN : 01691724

## CORPORATE GOVERNANCE REPORT

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

### A. MANDATORY REQUIREMENTS

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

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

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

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

#### 2. THE BOARD OF DIRECTORS

##### Composition and Status of Directors

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

Name of the Director	Category	No of Public Directorships	Committee Membership	Committee Chairmanship
Mr. Satish Kagliwal	Promoter Executive	6	2	-
Mr. Akash Kagliwal	Promoter Chairman, Executive	9	6	-
Mr. Shrirang Agrawal	Independant, Non Executive	6	6	2
Mr. Kashinath Iyer	Independent, Non-Executive	4	4	4

The present strength of the Board of Directors is 4.

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

During the year ended 31<sup>st</sup> March 2014, Six Board of Directors Meetings were held on 25<sup>th</sup> April 2013, 29<sup>th</sup> May 2013, 29<sup>th</sup> July 2013, 28<sup>th</sup> October 2013, 27<sup>th</sup> January 2014, & 27.02.2014. The interval between two meetings did not exceed four months. The attendance of each Director at Board of Directors Meetings is as under.

<b>Name of Director</b>	<b>No. of Board Meetings</b>	<b>Attendance at last AGM</b>
Mr. Satish Kagliwal	6	Present
Mr. Akash Kagliwal	6	Present
Mr. Shrirang Agrawal	6	Present
Mr. Kashinath Iyer	6	Present

All the directors were present at the last AGM.

All significant information had been placed before the Board.

### **3. CODE OF CONDUCT**

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

### **4. COMMITTEES OF THE BOARD**

#### **A. AUDIT COMMITTEE**

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

The terms of reference of the Audit Committee include:

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

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

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

The Audit Committee comprises of 3 Directors to include Mr. Kashinath Iyer as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. During the year ended 31<sup>st</sup> March 2014, five audit committee meetings were held on 25<sup>th</sup> April 2013, 29<sup>th</sup> May 2013, 29<sup>th</sup> July 2013, 28<sup>th</sup> October 2013, & 27<sup>th</sup> January 2014. The constitution of the Audit Committee and attendance of the members of the meetings was as under:

Name of Director	Status	No. of Meetings attended
Mr. Kashinath Iyer	Chairman, Independent, Non Executive	5
Mr. Akash Kagliwal	Member, Promoter, Executive	5
Mr. Shrirang Agrawal	Member, Independent, Non-Executive	5

## **B. SHARE TRANSFER APPROVAL COMMITTEE & SHAREHOLDERS INVESTOR GRIEVANCES COMMITTEE.**

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

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

### **(ii) Composition**

The Shareholders Investor Grievances comprises of 3 Directors to include Mr. Kashinath Iyer as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. During the year the committee met four times on 25<sup>th</sup> April 2013, 29<sup>th</sup> July 2013, 28<sup>th</sup> October 2013, & 27<sup>th</sup> January 2014.

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

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

The company during the year received no complaint. There were NIL complaints pending disposal as on 31<sup>st</sup> March 2014.

### **(iv) Compliance Officer**



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

#### (V) Disclosure of material transactions to the Board

No transactions of material nature has been entered into by the company with the promoters, directors or the management, their subsidiaries or relatives etc. that may have a potential conflict with interest of the company

#### 5. DETAILS OF GENERAL BODY MEETINGS

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

Financial Year	Place	Date	Time
2012-13	Nath House, Nath Road, Aurangabad-431005	17 <sup>th</sup> August 2013	2.00 PM
2011-12	Nath House, Nath Road, Aurangabad-431005	1 <sup>st</sup> September 2012	4.00 PM
2010-11	Nath House, Nath Road, Aurangabad-431005	30 <sup>th</sup> September 2011	2.00 PM

No special resolution was passed in the last AGM held on 17<sup>th</sup> August 2013.

#### 6. MEANS OF COMMUNICATION

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

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

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

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

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

#### 7. DISCLOSURES

a. Except the details of transactions given in Note 21 the Company had no material transaction with its' promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

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

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

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

## **8. SHAREHOLDERS INFORMATION**

### **a. Registered Office**

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

### **b. Annual General Meeting**

Location	Nath House, Nath Road, Aurangabad, 431005
Date & Time	Saturday, 5th July 2014, at 1.00 PM

### **c. Book Closure**

The register of share holders of the Company will remain closed on 1<sup>st</sup> July 2014 to 5<sup>th</sup> July 2014 both days inclusive.

### **d. Financial Calendar**

- Financial Reporting for the Quarter Ending 30<sup>th</sup> June 2014 by July 2014.
- Financial Reporting for the Quarter Ending 30<sup>th</sup> September 2014 by October 2014.
- Financial Reporting for the Quarter Ending 31<sup>st</sup> December 2014 by January 2015.
- Financial Reporting for the Quarter Ending 31<sup>st</sup> March 2015 by April 2015.
- Annual General Meeting for the Year ending 31<sup>st</sup> March 2015 by September 2015.

### **e. Listing on Stock Exchanges and ISIN No.**

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

### **f. Listing Fee Status**

Bombay Stock Exchange  
National Stock Exchange  
Ahmadabad Stock Exchange

Paid for the year 2014-2015  
Paid for the year 2014-2015  
Paid for the year 2014-2015

**g. Stock Code**

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

**h. Registry and Transfer activity**

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

**i. Distribution of Share Holding as on 31<sup>st</sup> March 2014**

Shareholding of Nominal Value (Rs.)		No. of Holders	% of Total Holders	Total Shares	% of Total
1	5000	29955	93.3524	2052325	34.5509
5001	10000	653	2.1004	483443	8.1388
10001	20000	278	0.8942	401898	6.7660
20001	30000	79	0.2541	191898	3.2306
30001	40000	29	0.0933	101597	1.7104
40001	50000	20	0.0643	91857	1.5464
50001	100000	45	0.1447	337776	5.6865
100001	9999999	30	0.0965	2279206	38.3705

**j. Share Holding Pattern as on 31<sup>st</sup> March 2014**

Category	No. of Shares	% of Capital
Indian Promoters	2780149	46.80
Persons acting in Concert	0	0
<b>Sub Total</b>	<b>2780149</b>	<b>46.80</b>
Non Promoter Holding		
Mutual Funds	2000	0.03
Banks/Financial Institutions	36720	0.62
Foreign Institutional Investors	500	0.01
<b>Sub Total</b>	<b>39220</b>	<b>0.66</b>
Others	Nil	Nil

Private Corporate Bodies	415874	7.00
Indian Public	2668313	44.92
NRI/OCB	36444	0.61
<b>Sub Total</b>	<b>3189196</b>	<b>52.54</b>
<b>Total</b>	<b>5940000</b>	<b>100.00</b>

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

#### **k. Plant Location**

Agri-Tech (India) Limited  
Issarwadi, Taluqa Paithan,  
District Aurangabad  
Phone No.: (0240) 2376314-17 Fax No. : (0240) 2376188  
Email: investor@agri-tech.in

#### **l. Investor Correspondence**

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

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

For and on behalf of the Board of Directors

Aurangabad  
Dated: 30.05.2014

Akash Kagliwal  
Whole Time Director  
DIN No. 01691724

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

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

We have examined the compliance of conditions of corporate governance by Nath Seeds Limited for the year ended on 31<sup>st</sup> March 2014, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The Compliance of conditions of the Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanation given to us, we certify that the company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement except following –

1. Composition of Board of directors of the Company is as prescribed in Listing Agreement. Requirements with respect to non-executive directors and independent directors are not fulfilled with.
2. Composition of Audit Committee of the Company is as prescribed in Listing Agreement. Requirements with respect to independent directors are not fulfilled with.
3. Company has appointed Company Secretary in terms of section 383A of the Companies Act, 1956.

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer Approval Committee, we state that no Investor grievances are pending for a period exceeding one month as on 31<sup>st</sup> March 2014.

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

For Gautam N. Associates  
Chartered Accountants

Gautam Nandawat  
Partner

Dated: 30.05.2014  
Place: Aurangabad

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

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

Dear Sirs,

**SUB: CEO/CFO Certificate**

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

We Akash Kagliwal, Whole Time Director and Devinder Khurana, Vice President Finance of Agri-Tech (India) Limited, to the best of our knowledge and belief, certify that:

We have reviewed the financial statements, read with cash flow statement of Agri-Tech (India) Limited for the year ended March 31, 2014 and that to the best of our knowledge and belief, we state that:

- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company if any, and the steps taken or proposed to be taken for rectifying these deficiencies.

We have indicated to the auditors and the Audit committee;

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

For an on behalf of the Board of Directors

Aurangabad  
Dated:30.05.2014

Whole Time Director	Vice President (Finance)
Akash Kagliwal	Devinder Khurana
DIN No. 01691724	

## DECLARATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT

In accordance with Sub Clause I (D) of Clause 49 of the Listing Agreement with the Stock Exchanges, I Akash Kagliwal, Whole Time Director of the Company hereby confirm that the Board members and the senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial Year ended 31<sup>st</sup> March, 2014.

For an on behalf of the Board of Directors

Aurangabad  
Dated: 30.05.2014

Whole Time Director  
Akash Kagliwal  
DIN No. 01691724

## Independent Auditor's Report

To  
The Members of  
Agri-Tech (India) Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **Agri-Tech (India) Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2014 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (b) in the case of the Statement of Profit and Loss of the loss for the year ended on that date
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet and Statement profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Act, and
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act,
  - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Act, nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
Membership No 032742

Place: Aurangabad  
Dated: 30 May 2014

## ANNEXURE TO THE AUDITORS' REPORT

(Referred to our report on “**Report on Other Legal and Regulatory Requirements**” in Paragraph "1" of our report for the financial year ended on 31<sup>st</sup> March 2014)

1. (a) The Company has maintained its records to show full particulars including quantitative details and situation of fixed assets.  
  
(b) All the assets have been physically verified by the management during the year. There is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
(c) The Company has not disposed off substantial part of its fixed assets during the year.
2. a) As explained to us, the stock of standing crop has been physically verified by the management during the year. In our opinion, the frequency of verification of standing crop is reasonable.  
  
b) The Procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of Company and the nature of its business.  
  
c) The Company has maintained proper records of Inventory. As explained, there were no material discrepancies noticed between the physical stocks and book records, which have been properly dealt with in the books of accounts.
3. (a) The Company has taken loan from four parties covered in the register maintained under section 301 of the Act. The maximum amount involved during the year was Rs. 13,79,47,490 (Previous Year Rs. 8,75,53,657) and the year-end balance of loans taken from such parties was Rs. 13,30,47,490 (Previous Year Rs. 4,73,53,657). During the year, the company has granted loan to two parties covered in the register maintained under section 301 of the Act. The maximum amount involved during the year was Rs. 9,91,76,848 (previous year Rs. 8,98,06,964) and the year-end balance of loans given to such parties was Rs.9,91,76,848 (Previous Year Rs. 3,84,21,923).  
  
(b) In our opinion, terms and conditions on which interest free loans have been taken/given from / to parties listed in the register maintained under section 301 of the Act, are, prima facie not considered to be prejudicial to the interest of the Company for the reason stated in Note no 12.  
  
(c) The loans are payable on demand as per stipulations made by the Company.
4. In our opinion and according to the information and explanations given to us, internal control procedures are commensurate with the size of the Company and nature of its business for the purchase of inventory & fixed assets and sale of goods. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.
5. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in the register maintained under section 301 of the Act, have been so entered.  
  
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Act, and exceeding the value of rupees five lakhs in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposits during the year in terms of the provisions of Section 58A, 58AA of the Act and rules framed there-under.

7. The internal audit system of the company is commensurate with the size of the company.
8. The Central Government has not prescribed for maintenance of cost records under section 209(1)(d) of the Act, for the product of the Company.
9. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, wealth tax, custom duty, excise duty, provident fund, cess and other material statutory dues applicable to it except Tax on Profession. The outstanding statutory dues at the last day of the financial year concerned are as under:

Sr No	Name of the Statute	Nature of the dues	Amount (Rs)
1.	Income Tax Act, 1961	TDS on Contracts	370 Since paid
2.	Income Tax Act, 1961	TDS on Salary	2,868 Since paid

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty, and cess were in arrears as at 31<sup>st</sup> March 2014 for a period more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which are outstanding as at 31<sup>st</sup> March, 2014, which have not been deposited on account of any dispute.
10. The Company does not have accumulated losses as at 31<sup>st</sup> March, 2014. The Company has not incurred cash losses during the financial year covered by our audit; however, incurred cash losses during the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has defaulted in payment of dues to financial institution of Rs. 1,48,00,000 since 31.12.2013.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund, nidhi, mutual benefit fund or a society; the provisions of clause 4 (xiii) of the order are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures, and other investments. Accordingly, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
15. According to the information given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
16. As per information & explanation provided to us, no term loans have been raised during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that generally no funds raised on short-term basis have been used for long-term investment and vice versa.
18. According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.

19. According to the information and explanations given to us, the Company has not issued any debentures during the year.
20. The Company has not raised any money by public issues during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the period, nor have we been informed of any such case by the Management.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

(Gautam Nandawat)  
Partner  
M No 32742

Place: Aurangabad  
Date: 30 May 2014

AGRI TECH (INDIA) LIMITED				
BALANCE SHEET AS AT 31st MARCH 2014			Amount in Rs.	
PARTICULARS	NOTE NO	AS AT 31ST MARCH 2014	AS AT 31ST MARCH 2013	
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders Funds</b>				
a) Share Capital	2	61900000	61900000	
b) Reserves & Surplus	3	105654879	103365985	
c) Money Received against share warrant		0	0	
		167554879	165265985	
<b>(2) Share Application money pending allotment</b>		<b>0</b>	<b>0</b>	
<b>(3) Non current Liabilities</b>				
a) Long Term Borrowings		0	0	
b) Deferred Tax Liabilities (Net)		0	0	
c) Other Long Term Liabilities		0	0	
d) Long Term Provisions	4	267964	196024	
		267964	196024	
<b>(4) Current Liabilities</b>				
a) Short Term Borrowings	5	35595045	115053658	
b) Trade Payables	6	119671	165451	
c) Other Current Liabilities	7	130532621	465411	
d) Short Term Provisions		0	0	
		166247337	115684520	
<b>TOTAL</b>		<b>334070180</b>	<b>281146528</b>	
<b>II. ASSETS</b>				
<b>(1) Non Current Assets</b>				
<b>a) Fixed Assets</b>				
i) Tangible Assets	8	53561532	56592362	
ii) Intangible Assets		0	0	
iii) Capital Work In Progress		0	0	
iv) Intangible assets under development		0	0	
		53561532	56592362	
b) Non Current Investments	9	32800000	37700000	
c) Deferred Tax Assets (Net)		0	0	
d) Long Term Loans and Advances		0	0	
e) Other Non Current Assets		0	0	
		32800000	37700000	
<b>(2) Current Assets</b>				
a) Current Investments			0	
b) Inventories	10	5800576	5546038	
c) Trade Receivables		0	0	
d) Cash and Cash Equivalents	11	86720	409601	
e) Short Term Loans and Advances	12	241821351	180898527	
f) Other Current Assets		0	0	
		247708647	186854166	
<b>TOTAL</b>		<b>334070180</b>	<b>281146528</b>	
Notes on Accounts forming part of the financial statements.				
As per our report of even date attached				
For Gautam N Associates		For and behalf of the board of directors		
FRN : 103117W				
Chartered Accountants				
Gautam Nandawat	Akash Kagliwal	Satish Kagliwal	Reshma Talbani	
Partner	Whole Time Director	Director	Company Secretary	
M No 32742	DIN:-01691724	DIN:-00119601		
Place : Aurangabad				
Date : 30th May 2014				

AGRI TECH (INDIA) LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014				
				Amount in Rs.
PARTICULARS	NOTE NO.	For the year ended on 31st March 2014	For the year ended on 31st March 2013	
<b>Revenue</b>				
Sale of Agricultural Produce		719525	992845	
Other Income	13	6675794	5687572	
		<b>7395319</b>	<b>6680417</b>	
<b>Expenses</b>				
Change in Inventories	14	-254538	4447447	
Employee Benefits Expense	15	1657219	1755368	
Finance Costs		0	0	
Depreciation, amortisation & Impairment		1909656	2107727	1,35,289.00
Other expenses	16	1794088	1361361	
		<b>5106425</b>	<b>9671902</b>	
<b>Profit/(Loss) before extraordinary items and Tax</b>		2288894	-2991486	
Extraordinary Items		0	0	
<b>Profit/(Loss) before Tax</b>		2288894	-2991486	21,53,605.06
Tax Expenses		0	0	
Income Tax - Current		0	0	
<b>Profit/(Loss) for the year</b>		<b>2288894</b>	<b>-2991486</b>	
<b>Earning per Equity Share</b>				
1) Basic		-0.93	-1.24	
2) Diluted		-0.93	-1.24	
Notes on Accounts forming part of the financial statements.				
As per our report of even date attached				
For Gautam N Associates	For and behalf of the board of directors			
FRN : 103117W				
Chartered Accountants				
Gautam Nandawat	Akash Kagliwal	Satish Kagliwal	Reshma Talbani	
Partner	Whole Time Director	Director	Company Secretary	
M No 32742	DIN:-01691724	DIN:-00119601		
Place : Aurangabad				
Date : 30th May 2014				

<b>AGRI TECH (INDIA) LIMITED</b>			
<b>NOTE NO : 1 SIGNIFICANT ACCOUNTING POLICIES:</b>			
<b>A) GENERAL:</b>			
i)	The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956 (the "Act").		
ii)	All Expenses and Income to the extent considered payable and receivable respectively with reasonable certainty, unless specifically stated to be otherwise, are accounted for on accrual basis.		
iii)	All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.		
<b>B) FIXED ASSETS:</b>			
i)	Tangible Assets are stated at cost of acquisition inclusive of all attributable cost of bringing the same to their working condition, net off accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.		
ii)	Expenditure related to and incurred during implementation of the project is capitalized under the appropriate heads on completion of the projects.		
<b>C) DEPRECIATION</b>			
Depreciation is calculated on written down basis at the rates and in the manner prescribed in Schedule XIV to the Act.			
<b>D) INVESTMENTS</b>			
Long Term Investment are stated at cost. Provision for fall in the value is made only in case of permanent diminution.			
<b>E) RETIREMENT BENEFITS:</b>			
Gratuity / Leave encashment liability are determined on yearly basis.			
<b>F) TREATMENT OF CONTINGENT LIABILITY: -</b>			
Contingent liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.			
<b>G) GOVERNMENT GRANTS</b>			
i)	Grants relating to fixed assets in the nature of Projects Capital Subsidy are credited to respective assets account.		
ii)	The capital incentive received by the Company with reference to its total investment in an undertaking or by way of contribution towards its total capital outlay and when no repayment is expected, in such cases grants received are directly credited to the Capital Reserve.		

<b>H) BORROWING COST:</b>				
	Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalized as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.			
<b>I) TAXATION</b>				
i)	Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.			
ii)	Deferred Tax for the timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.			
<b>J) EARNING PER SHARE</b>				
	Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period attributable to equity share holders. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.			



AGRI TECH (INDIA) LIMITED				
<b>NOTE -- 2</b>				
<b>SHARE CAPITAL</b>				<b>Amount in Rs.</b>
<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2014</b>		<b>AS AT 31st MARCH 2013</b>	
	<b>Number</b>	<b>Amount in Rs</b>	<b>Number</b>	<b>Amount in Rs</b>
<b>Authorised</b>				
Equity Shares of Rs.10 each	60,00,000	60000000	60,00,000	60000000
16% Cumulative Redeemable Preference Shares of Rs.100 each	25,000	2500000	25,000	2500000
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10 each	5940000	59400000	59,40,000	59400000
16% Cumulative Redeemable Preference Shares of Rs.100 each	25,000	2500000	25,000	2500000
<b>TOTAL</b>	<b>5965000</b>	<b>61900000</b>	<b>5965000</b>	<b>61900000</b>
<b>The Reconciliation of the numbers of Shares outstanding stated below:-</b>				
<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2014</b>		<b>AS AT 31st MARCH 2013</b>	
	<b>Number</b>	<b>Amount in Rs</b>	<b>Number</b>	<b>Amount in Rs</b>
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	5940000	59400000	59,40,000	59400000
Shares Issued during the year	0	0	0	0
Shares Bought-back during the year	0	0	0	0
<b>Shares outstanding at the end of the year</b>	<b>5940000</b>	<b>59400000</b>	<b>5940000</b>	<b>59400000</b>
<b>16% Cumulative Redeemable Preference Shares</b>				
Shares outstanding at the beginning of the year	25000	2500000	25000	2500000
Shares Issued during the year	0	0	0	0
Shares Bought-back during the year	0	0	0	0
<b>Shares outstanding at the end of the year</b>	<b>25000</b>	<b>2500000</b>	<b>25000</b>	<b>2500000</b>
Preference shares of Rs.25,00,000 were redeemable at par in three equal instalments at the end of the 3rd, 4th and 5th year from the date of allotment. However, non-redemption and non-declaration of dividend has resulted into entitlement of voting power to the preference share holders.				
<b>Details of Shareholders holding more than 5% Shares in the company</b>				
<b>Name of the shareholder</b>	<b>AS AT 31st MARCH 2014</b>		<b>AS AT 31st MARCH 2013</b>	
	<b>No. of Shares</b>	<b>% of Holding</b>	<b>No. of Shares</b>	<b>% of Holding</b>
<b>Equity Shares</b>				
1) Nath Royal Ltd	983221	16.55	983221	16.55
2) Barkha Farms Pvt Ltd	337000	5.67	337000	5.67
3) Nath Securities Ltd	327000	5.51	327000	5.51
4) Ferry Fax Farms Pvt Ltd	320000	5.39	320000	5.39
<b>16% Cumulative Redeemable Preference Shares</b>				
1) The New India Assurance Company Ltd	7693	30.77	7693	30.77
2) The United Insurance Company Ltd	5769	23.08	5769	23.08
3) The Oriental Insurance Company Ltd	5769	23.08	5769	23.08
4) The General Insurance Company Ltd	5769	23.08	5769	23.08
<b>NOTE -- 3</b>				
<b>RESERVES &amp; SURPLUS</b>				<b>Amount in Rs.</b>
<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2014</b>		<b>AS AT 31st MARCH 2013</b>	
<b>01. Capital Reserve</b>				
Opening Balance #	7476462		52989462	
Add/(Less):- Additions/ (Deductions) during the year	0		-45513000	
<b>Closing Balance</b>	<b>7476462</b>		<b>7476462</b>	
# Written off liability had been reinstated in the previous year.				
<b>02. Statement of Profit &amp; Loss</b>				
Opening Balance Profit / (Loss)	95889523		98881009	
Add/(Less): -Profit / (Loss) for the year	2288894		-2991486	
<b>Closing Balance</b>	<b>98178417</b>		<b>95889523</b>	
		<b>105654879</b>	<b>103365985</b>	

<b>AGRI TECH (INDIA) LIMITED</b>			
<b>NOTE -- 4</b>			
<b>LONG TERM PROVISIONS</b>		<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
Gratuity		190024	153692
Leave encashment		77940	42332
		<b>267964</b>	<b>196024</b>
<b>NOTE -- 5</b>			
<b>SHORT TERM BORROWINGS</b>		<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
<b>SECURED</b>			
Term Loan from Financial Institution		32700000	67700000
(a) Secured by a first charge by way of hypothecation of all the tangible movable plant and machinery, both present and future, situated at area Isarwadi, Taluka Paithan, Dist. Aurangabad and equitable mortgage of Company's immovable Properties situated at various survey nos. in Taluka, Paithan. The loan is further secured by way of extension of charges by mortgage of immovable property owned by an associate concern situated at Mandavane, Tq. Karjat. The above loan is personally guaranteed by 2 promoter directors of the Company.			
(b) The instalments were due on Rs. 1,48,00,000 on 31.12.2013 and Rs. 1,79,00,000 on 31.03.2014.			
<b>UNSECURED</b>			
Short Term Borrowings from Related Parties		2895045	47353658
		<b>35595045</b>	<b>115053658</b>
<b>NOTE -- 6</b>			
<b>TRADE PAYABLES</b>		<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
Sundry Creditors for Raw Materials		88300	85500
Sundry Creditors for services		31371	79951
		<b>119671</b>	<b>165451</b>
There are no over dues payable to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Act, 2006.			
<b>NOTE -- 7</b>			
<b>OTHER CURRENT LIABILITIES</b>		<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
Advance received against land sale (including Rs. 12,99,52,446 given to a related party)		130282446	330000
Payable to Staff		195653	79180
Statutory Liabilities		10588	2843
Labour Wages Payable		43934	53388
		<b>130532621</b>	<b>465411</b>

AGRI TECH (INDIA) LIMITED												
Note No -- 8 : FIXED ASSETS												
											Amount in Rupees	
PARTICULARS	Rate of depreciation	GROSS - BLOCK				DEPRECIATION			IMPAIRMENT		NET - BLOCK	
		AS ON	ADDITIONS	DEDUCTION	AS ON	UP TO	DURING	UP TO	AS ON	AS ON	AS ON	AS ON
		01.04.13			31.03.14	01.04.13	THE YEAR	31.03.14	31.03.14	31.03.13	31.03.14	31.03.13
<b>TANGIBAL ASSETS</b>												
Agricultural Land and improvement	0.00	47461270	0	2918575	44542695	0	0	0	0	0	44542695	47461270
Plant & Machinery	13.91	53723394	1797401	0	55520795	44111778	1451705	45563483	450264	510212	8996836	9101404
EDP Equipment	40.00	22950	0	0	22950	22614		22614	0	335	0	0
Vehicles (Tractors)	25.89	988220	0	0	988220	963248	6465	969713	0	0	18507	24972
Motor Cycle	25.89	39357	0	0	39357	34641	1221	35862	0	0	3495	4716
		102235191	1797401	2918575	101114017	45132281	1459392	46591673	450264	510547	53561532	56592362
Previous year		105844911	0	3609720	102235191	43535101	1597180	45132281	510547	0.00	56592362	

AGRI TECH (INDIA) LIMITED			
<b>NOTE -- 9</b>			
<b>NON CURRENT INVESTMENTS</b>			<b>Amount in Rs.</b>
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
<b>Un-Quoted (at Cost) : Trade Investment with Associate Company</b>			
Investments in Equity Instruments			
Equity Shares of Pace Farm Pvt Ltd (4,90,000 Equity Shares of Rs. 10 per shares)		0	4900000
<b>Quoted (at Cost) : Trade Investment with Associate Company</b>			
Investments in Equity Instruments			
Equity Shares of Nath Bio-Genes (India) Ltd (9,58,247 Equity Shares of Rs. 34.23 having face value of Rs. 10 per share) (Market Value as on 31.03.2014 was Rs. 9,36,20,732.)		32800000	32800000
		<b>32800000</b>	<b>37700000</b>
<b>NOTE -- 10</b>			
<b>INVENTORIES</b>			<b>Amount in Rs.</b>
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
Standing Crops		5379555	5248347
Fertilizer and Pesticides		309477	212147
Packing Materials		111544	85544
		<b>5800576</b>	<b>5546038</b>
(a) Valuation of Standing Crops was done on an estimated basis by the management considering their production potentiality. This could not be verified by the auditors, being a technical matter.			
(b) Fertilizer, Pesticides and Packing Materials are valued at cost or net realizable value, whichever is lower.			
<b>NOTE -- 11</b>			
<b>CASH AND CASH EQUIVALENTS</b>			<b>Amount in Rs.</b>
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
<b>Balance with Banks</b>			
In Current A/c		86657	407357
Cash in Hand		63	2244
		<b>86720</b>	<b>409601</b>
<b>NOTE -- 12</b>			
<b>SHORT TERM LOANS AND ADVANCES</b>			<b>Amount in Rs.</b>
<b>PARTICULARS</b>		<b>AS AT 31st MARCH 2014</b>	<b>AS AT 31st MARCH 2013</b>
<b>Unsecured: Considered good:</b>			
Loans and advances to related parties		99176848	38421923
Advance against Land		100000	0
Receivable from a related party against sale of land		142433500	142433500
Debit balance in creditors account		100000	25000
Deposit with others		11003	11003
Loans and advances to labour		0	7101
		<b>241821351</b>	<b>180898527</b>

<b>AGRI TECH (INDIA) LIMITED</b>				
<b>NOTE -- 13</b>				
<b>OTHER INCOME</b>			<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>For the year ended on 31st March 2014</b>	<b>For the year ended on 31st March 2013</b>	
Sale of scrap and other unserviceable stores		7500	0	
Profit on Sale of Agri-Land		6621425	5680538	
Compensation received'		16000	0	
Sundry balances Written Back		30869	7034	
		<b>6675794</b>	<b>5687572</b>	
<b>NOTE -- 14</b>				
<b>CHANGE IN INVENTORIES</b>			<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>For the year ended on 31st March 2014</b>	<b>For the year ended on 31st March 2013</b>	
<b>Opening Stock</b>				
Standing Crop		5248347	9258835	
Packing Materials		85544	103274	
Fertilizers		212147	631376	
		<b>5546038</b>	<b>9993485</b>	
<b>Closing Stock</b>				
Standing Crop		5379555	5248347	
Packing Material		111544	85544	
Fertilizers		309477	212147	
		<b>5800576</b>	<b>5546038</b>	
<b>Decrease / (Increase) in inventory</b>		<b>-254538</b>	<b>4447447</b>	
<b>NOTE -- 15</b>				
<b>EMPLOYEES BENEFITS EXPENSES</b>			<b>Amount in Rs.</b>	
<b>PARTICULARS</b>		<b>For the year ended on 31st March 2014</b>	<b>For the year ended on 31st March 2013</b>	
Salaries ,Wages & Bonus		687934	514393	
Contract Labour Charges		897345	1223621	
Leave Encashment		35608	10948	
Gratuity		36332	6406	
		<b>1657219</b>	<b>1755368</b>	

AGRI TECH (INDIA) LIMITED					
NOTE -- 16					
OTHER EXPENSES					
			Amount in Rs.		
PARTICULARS		For the year ended on 31st March 2014	For the year ended on 31st March 2013		
<b>A. PRODUCTION EXPENSES</b>					
Packing material		26000	0		
Fertilizers Purchased		601901	229642		
Agro Chemicals Purchase		124650	123050		
Seeds		0	18620		
Hammali & Transportation Exp		6270	6650		
Power and Fuel		175563	153408		
Water Charges		55728	27989		
Repairs and Maintenance (irrigation)		138266	6280		
Repairs and Maintenance (Tractor)		49805	15437		
Other Farming Expenses		29344	20406		
		<b>1207527</b>	<b>601482</b>		
<b>B. ADMINISTRATIVE EXPENSES</b>					
Rates and Taxes		40070	86750		
Insurance		20636	3307		
Repairs and Maintenance (Others)		49567	8381		
Travelling and Conveyance		11027	638		
Security Charges		0	90857		
ROC expenses		2500	0		
Auditors' Remuneration: Audit Fee		28090	28090		
Legal & Professional Expenses		49794	71391		
Directors Sitting Fees		2750	2250		
Telephone expenses		4843	7232		
Printing & stationery		1658	4330		
Sundry Balances Written Off		1300	0		
Land Registration Charges		0	238470		
Advertisement and Sales Promotion		3365	1170		
Corporate Share Expenses		78613	83915		
Loss on sale of fixed asset		0	69919		
Bank Charges		18920	6178		
Miscellaneous Expenses		273428	53820		
		<b>586561</b>	<b>756699</b>		
<b>TOTAL (A+B)</b>		<b>1794088</b>	<b>1358181</b>		

AGRITECH INDIA LIMITED							
NOTES - 17							
Contingent liabilities not provided for in respect of:				<b>Current Year</b>	<b>Rs.</b>	<b>Previous Year</b>	<b>Rs.</b>
a) Arrears of dividend on Cumulative Redeemable Preference Shares (Including Corporate dividend Tax)				7835950		7367970	
b) Amount of interest liability / penalty / liquidated damages, if any on delayed/non-payment of certain short term borrowings.				Amount Unascertainable		Amount Unascertainable	
NOTES - 18							
In the opinion of the Board, Current Assets, Loans and advances are approximately of the value stated, if realized in the ordinary course of business.							
NOTES - 19							
a) In view of the unabsorbed depreciation and carried forward business losses / allowances and the Company's income being agricultural income, the Company does not expect any liability for income tax.							
b) In view of agriculture income being earned by the Company which is exempt from levy of Income Tax; despite of being carried forward losses and unabsorbed depreciation, no deferred tax assets have been recognized as a matter of prudence.							
NOTES - 20							
The Company has single reportable segment namely Farming Activity for the purpose of Accounting Standard 17 on Segment Reporting, therefore, the information related to Segmental Reporting have not been provided.							
NOTES - 21							
Related party disclosure as per Accounting Standard 18:							
<b>(a) List of Related Parties</b>							
1) Nath Seeds Ltd.							
2) Nath Bio-Genes (India) Ltd.							
3) Global Transgenes Ltd							
4) Nath Biotechnologies Ltd							
<b>(b) Key Management personnel</b>							
Mr. Akash Kagliwal, Whole Time Director							
<b>(c) Transaction with related parties</b>							
			<b>Amount in Rs</b>				
<b>List of related parties</b>		<b>Transactions</b>		<b>Current Year</b>	<b>Previous Year</b>		
Nath Seeds Ltd		Transfer (Debit to party )		62523675	1000000		
		Transfer (Credit to party )		1768750	0		
Nath Bio-genes Ltd		Advance given		0	43200000		
		Loan Taken		39311903	0		
		Loan Repayment		12675000	0		
		Transfer (Debit to party )		0	2823446		
		Transfer (Credit to party )		63756930	49180134		
		Recovery of advances		0	55310520		
Global Transgenes Ltd		Transfer (Credit to party )		0	500000		
Nath Bio-technologies Ltd		Advance given		0	4068259		
		Recovery of advances		0	4068259		
		Transfer (Debit to party )		0	102693		
		Transfer (Credit to party )		0	200000		
AGRITECH INDIA LIMITED							
<b>(D) Outstanding balance of related parties</b>							
			<b>Amount in Rs.</b>				
		<b>Current Year (Dr)</b>	<b>Dr/Cr</b>	<b>Previous Year</b>	<b>Dr/Cr</b>		
Nath Bio-genes (I) Ltd		12,99,52,446	Cr	0	Cr		
Nath Bio-technologies Ltd		3,84,21,923	Dr	38421923	Dr.		
Nath Holding & Investment Pvt I		29,95,044	Cr	2995044	Cr		
Ashu Farms Pvt Ltd		1,00,000	Cr	2500000	Cr		
Nath Seeds Ltd		6,07,54,925	Dr	0	N.A.		
Akash Farms Pvt Ltd		0	Cr	2500000	Cr		
NOTES :							
1. Related party relationship is as identified by the Company and relied upon by the Auditors.							
2. No amounts in respect of the related parties have been written off during the year. Also, no accounts have been provided for as doubtful debts.							





**AGRI-TECH (INDIA) LIMITED**

**NOTE NO 26  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2014**

	2013-2014
	Rs
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net Profit before Tax & Extra Ordinary items	22,88,894
Adjustment for :	
Depreciation	19,09,656
Interest Paid / Financial Charges	0
Expenses Written Off	0
Less : Interest Received	0
<b>Operating Profit before working capital changes</b>	<b>41,98,550</b>
Adjustment for :	
(Increase) / Decrease in Trade Receivables	0
(Increase) / Decrease in Inventories	-2,54,538
(Increase) / Decrease in Other Current Assets	0
(Increase) / Decrease in Short Term Loans & Advances	-6,09,22,824
Increase / (Decrease) in Trade Payable	-45,780
Increase / (Decrease) in Other Current Liability	13,00,67,210
Increase / (Decrease) in Provisions	71,940
<b>Cash Generated from operation before Tax &amp; Extra Ordinary item</b>	<b>7,31,14,558</b>
Income Tax	0
Extra Ordinary Items	0
<b>Net Cash Flow from Operating Activities - (A)</b>	<b>7,31,14,558</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>	
Sale of fixed assets	29,18,575
Purchase of Fixed Assets	-17,97,401
Interest Received	0
(Increase) / Decrease in Non Current Investments	49,00,000
<b>Net Cash Flow from Investing Activities - (B)</b>	<b>60,21,174</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>	
Interest Paid / Financial Charges	0
Increase / (Decrease) in Long Term Borrowings	0
Increase / (Decrease) in Short Term Borrowings	-7,94,58,613
Proceeds from share capital/share application	0
Inflow from Reserves	0
<b>Net Cash Flow From Financing Activities - ( C )</b>	<b>-7,94,58,613</b>
<b>Net increase/Decrease in cash &amp; cash equivalent (A+B+C)</b>	<b>-3,22,881</b>
<b>Opening Cash and Cash Equivalent</b>	<b>4,09,601</b>
<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	<b>86,720</b>

**FORM B**

1.	Name of the Company	AGRI-TECH (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 <sup>ST</sup> March 2014
3.	Type of Audit qualification	Nil
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	NA
6.	Additional comments from the board/audit committee chair	NA
7.	To be signed by:	
	CEO/Managing Director	Akash Kagliwal Managing Director
	CFO	Devinder Khurana Vice President (Finance)
	Auditor of the Company	For Gautam N Associates Chartered Accountants FRN 103117W  Gautam Nandawat Partner Membership No 032742
	Audit Committee Chairman	Mr. Kashinath Iyer Chairman, Audit Committee

# AGRI-TECH (INDIA) LIMITED

Registered Office: Nath House, Nath Road, Aurangabad – 431 005

## ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)  
ANNUAL GENERAL MEETING - Saturday, July 5, 2014

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

Name of the attending member (in block letters)

\_\_\_\_\_

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

\_\_\_\_\_

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431 005 on Saturday, July 5, 2014 at 1.00 p.m.

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

Notes:

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

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

# AGRI-TECH (INDIA) LIMITED

Registered Office: Nath House, Nath Road, Aurangabad – 431 005

## PROXY FORM

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

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of the above-named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431 005 on Saturday, July 5, 2014 at 1.00 p.m.

Signature:

Affix RS.1/-  
Revenue  
Stamp

Date: