



Date: September 06, 2021

To,

The Compliance Department,  
B.S.E. Limited,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001  
Maharashtra, India.

Dear Sir/Madam,

(Ref – Script Code: 543262, MRP Agro Limited)

**Sub: Submission of Annual Report as Regulation 34 of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Kindly find attached the Annual Report of MRP Agro Limited for the year 2020-21 for your record.

Kindly take the above information on record and acknowledge the receipt.

Thanking you,

Yours Faithfully

FOR MRP AGRO LIMITED

For- MRP AGRO LIMITED

Director - Manish Kumar Jain

Manish Kumar Jain  
Chairman & Managing Director  
DIN-08110055



Place – Tikamgarh, Madhya Pradesh

Enclosure – As above

Regd. Office: House No. 100, First Floor, Ward No. 23 Infront of Thane Ajak Civil Line Tikamgarh M.P. 472001 IN

CIN: U15549MP2018PLC045542 INE0D7801012 (MRP AGRO LIMITED-EQ)

Website: www.mrpagro.com email: info@mrpagro.com

Phone: +91 7683 240342, 297329 Cell: + 91 7000615952, 9893142537

“ईमानदारी बुद्धिमानी की पुस्तिका का पहला अध्याय है।”





3rd  
**ANNUAL REPORT**  
**2020-21**



# **MRP AGRO LIMITED**

Registered Office: House No. 100 First Floor Ward no 23 Infront of thane Ajak civil Line Road Tikamgarh MP 472001 IN,  
web Site: [www.mrpagro.com](http://www.mrpagro.com) email id [info@mrpagro.com](mailto:info@mrpagro.com), [a9893142537@gmail.com](mailto:a9893142537@gmail.com)  
Tel./LL- 91 7683 240342, 297319 Cell no. +91 7000615952, 9893142537

**Table of Contents**

<b>S.No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Corporate Information	1
2.	Board of Directors	2
3.	Letter to the Shareholders	3
4.	Notice of the Meeting	4
5.	Annexure to Notice of AGM	13
6.	Board's Report	15
7.	Annexures to Board's Report	30
8.	Management discussion and Analysis Report	44
9.	<b>Standalone Financial Statements</b>	51
10.	Independent Audit Report to the Members	51
11.	Annexures to Audit Report	56
12.	Balance sheet as at 31 <sup>st</sup> March 2021	60
13.	Statement of Profit & Loss for the year ended on 31 <sup>st</sup> March 2021	62
14.	Cashflow Statement for the year ended on 31 <sup>st</sup> March 2021	63
15.	Accounting Policies and Notes	64
16.	MD and CFO Certification	77
17.	Attendance Slip	79
18.	Proxy Form	80

**CORPORATE INFORMATION**

**Board of Directors**

Mr. Manish Kumar Jain  
Mrs. Raksha Jain  
Mr. Deepak Luhar  
Mr. Santosh Kumar Lohiya

Chairman cum Managing Director  
Non-Executive Director  
Non-Executive Independent Director  
Non-Executive Independent Director

**Contact Person for Investors**

Mr. Avinash Aswani  
Company Secretary and Compliance Officer

House No. 100, First Floor, Ward No.23,  
Infront of Thane Ajak Civil Line Road,  
Tikamgarh- 472001, Madhya Pradesh, India.  
Tel No.: +91-7683-240342; +91-9893142537

E-mail: [info@mrpagro.com](mailto:info@mrpagro.com)  
Website: [www.mrpagro.com](http://www.mrpagro.com)

**Chief Financial Officer**

Mr. Neetesh Sahu

**Registered Office**

House No.100, First Floor, Ward No.23,  
Infront of Thane Ajak, Civil Line Road,  
Tikamgarh-472001, Madhya Pradesh, India.  
Tel No.: +91-7683-240342; +91-9893142537,  
Fax No.: +91-2716-269033  
E-mail: [info@mrpagro.com](mailto:info@mrpagro.com)  
Website: [www.mrpagro.com](http://www.mrpagro.com)  
CIN: U15549MP2018PLC045542

**Statutory Auditor**

M/S. A Y & Company,  
Chartered Accountants  
404, Fourth Floor, ARG Corporate Park,  
Gopalbari, Ajmer Road,  
Jaipur – 302006, Rajasthan, India  
Tel No.: +91-9649687300  
E-mail: [info@aycompany.co.in](mailto:info@aycompany.co.in)  
Contact Person: CA Arpit Gupta

**Shares Listed at**

BSE Limited  
P.J. Tower, Dalal Street, Fort,  
Mumbai – 400001, Maharashtra, India

**Registrar and Share Transfer Agent**

Skyline Financial Services Private Limited  
D-153A, 1st Floor, Okhla Industrial Area Phase-I,  
New Delhi – 110020, India.

Website: [www.skylinerta.com](http://www.skylinerta.com)  
Email: [compliances@skylinerta.com](mailto:compliances@skylinerta.com)

Contact No. – 011-40450193-97  
SEBI Regn. No. INE00003241

**Company Secretary & Compliance Officer**

Mr. Avinash Aswani

**Depositories**

National Securities Depository Limited  
Central Depository Services (India) Limited

**Secretarial Auditor**

M/s Sharma Vivek & Associates,  
Practicing Company Secretaries  
D-54, Chomu House, C-Scheme,  
Jaipur-302001, Rajasthan  
Tel No.: +91-9001637075  
E-mail: [csviveksharma9@gmail.com](mailto:csviveksharma9@gmail.com)

**Bankers**

ICICI Bank Limited  
IDBI Bank Limited  
State Bank of India Limited



**BOARD OF DIRECTORS**

**Mr. Manish Kumar Jain, Chairman & Managing Director (DIN:08110055)**

Mr. Manish Kumar Jain, 38 years is Chairman and Managing Director and also the Promoter of our Company. He is looking after core management of the company and entrepreneur, active and enthusiastic in business activities. He has been instrumental in taking major policy decision of the Company. He has experience of 10 years in our Industry. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company. His dynamism helps us cope with the work pressures efficiently and effectively and in execution of all operations specifically related to production and business activities of our Company.

**Mrs. Raksha Jain, Non-Executive Director (DIN: 08110056)**

Mrs. Raksha Jain, aged 31 years, is the Non-Executive Director of our Company and also the Promoter of our Company. She is having experience of 03 years in our industry. She is involved in the business right from conceptualization stage for Planning and guiding the Business. She is having sound and rich experience of our Industry and she looks after overall administration and co-ordination of the Company.

**Mr. Deepak Luhar, Non-Executive & Independent Director (DIN: 08906642)**

Mr. Deepak Luhar, aged 24 years is Non-Executive Independent Director of our Company. He holds degree in Bachelor of Science having experience of 03 years.

**Mr. Santosh Kumar Lohiya, Non-Executive & Independent Director (DIN: 08534024)**

Mr. Santosh Kumar Lohiya, aged 52 Years is Non-Executive Independent Director of our Company. He is under graduate. He has experience of 20 years in business of agricultural commodities. He has vast experience in purchase, supply chain and strategic sourcing and international sourcing.

**LETTER TO THE SHAREHOLDERS**



**Manish Kumar Jain, Managing Director**

Dear Member(s),

With great pleasure, I welcome you to the 3rd Annual General Meeting of our Company.

We have come along one more year of moving ahead in emerging opportunities in global and domestic markets. Incorporated in 2018, the Company has completed 3 years from the year of Incorporation and had achieved successful listing of our shares at BSE SME.

Our Company had fought with rough time of pandemic and won by sustaining itself gracefully. The company was thus able to showcase grit and determination by posing itself as partner in business and growth for its customers thereby winning their faith resulting into much more strengthen customer trust.

To proceed, the Board believes that the Company will need to follow a very sharp business strategy so that it will possible for the Company to compete with the crisis and overcome the situations. The endeavour of the Company's management is always striving towards the optimal results and strengthening the relationship with the society. With your support, I am confident of leveraging opportunities and overcoming challenges to report exciting success in the coming times.

At the close, I would like to thank the entire team at MRP Agro Limited for an outstanding year which is reflective of their efforts, dedication and commitment to success.

**Major milestone; Listing on Bombay Stock Exchange:** The Company launched IPO in in early 2021 and is now listed in the Bombay Stock Exchange (BSE), it is one of India's Largest Stock Exchange platforms with a nationwide presence. The response on the IPO was very overwhelming. Even in the tough situation of a pandemic induced lockdown, the company easily fulfilled all the compliance and documentation requirements. We are very thankful for the support and guidance provided by the Merchant Banker (Beeline Broking Limited) and BSE representatives. This Successful IPO is one of the Biggest achievements in the life time of the Company. Its oversubscription is the testimony of the MRP past performance and trust of the Stakeholders.

I would like to place on record my sincere appreciation to the Board of Directors for their guidance. I would like to express my gratitude to all our stakeholders for their continuing faith in the Company and I look forward for their support, trust and confidence.

Please do take care of yourself and your family and stay safe.

Wish best wishes  
Sincerely

Manish Kumar Jain  
Managing Director



**NOTICE**

Notice is hereby given that the 03<sup>rd</sup> Annual General Meeting of the members of MRP Agro Limited will be held on Wednesday, September 29, 2021 at 11.00 AM at House No. 100, First Floor, Ward No.23, Infront of Thane Ajak Civil Line Road, Tikamgarh- 472001, Madhya Pradesh, India to transact the following business:

**ORDINARY BUSINESS:**

**1. To consider and adopt financial statements**

- a) To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and

**2. To re-appoint Mrs Raksha Jain (DIN-08110056) as a Non-Executive Director of who retires by rotation and, being eligible, offers herself for re-appointment.**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Raksha Jain (DIN-08110056) who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

**3. To re-appoint the Statutory Auditor of the Company and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), M/s A Y and Company, Chartered Accountants, Jaipur (Registration no. 020829C), be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this Annual General meeting until the conclusion of the 8<sup>th</sup> Annual General Meeting of the Company to be held for the financial year to be ended on March 31, 2026 on such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

**SPECIAL BUSINESS:**

**4. To make alteration in the Object Clause of Memorandum of Association of the company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded, to append following sub-clause (2) after sub-clause (1) of clause III (A) of the Memorandum of Association of Company:

- |   |
|---|
| <p>2. To Manufacture, Milling, Processing, Grading &amp; Sorting of Agriculture Pulses, Animal Feed, Wheat Flour, refined flour, granulated wheat, &amp; other processes of their Oil Expelling &amp; further Refining.</p> |
|---|

**RESOLVED FURTHER THAT** the altered copy of MOA placed at the Meeting be and is hereby approved by the Shareholders at the General Meeting.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Directors of the Company, be and are, hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.

**By order of the Board of Directors**  
**For MRP Agro Limited**

Sd/-

**Avinash Aswani**  
**Company Secretary**

**Place – Tikamgarh, Madhya Pradesh**

**Date – September 06, 2021**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Act relating to Items nos. 4 of the Notice of the 3<sup>rd</sup> AGM, is annexed hereto.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM and is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting power. A member holding more than 10% of the total share capital of the company may appoint single person as proxy and such person shall not act as a proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.

3. Members are informed that in case of joint holders attending the meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
4. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 3<sup>rd</sup> AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 3<sup>rd</sup> AGM of the Company will also be available on the website of the Company at [www.mrpagro.com](http://www.mrpagro.com). The same can also be accessed from the website of the Stock



**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).

5. Electronic copy of the Notice of the 03th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s)/RTA for communication purposes unless any member has requested for a hard copy of the same.
6. Brief Resume of the Director(s) seeking re-appointment, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015} and Secretarial Standard on General Meeting (SS-2) as amended issued by the Institute of Company Secretaries of India (ICSI) is annexed hereto and forms part of Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2020 (both days will be inclusive).
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Skyline Financial Services Private Limited ("the RTA") to provide efficient and better services.

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.

9. Members may now avail the facility of nomination by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrars and Share Transfer Agents for the prescribed form.
10. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours between 10:00 a.m. to 5:00 p.m. except on holidays.
11. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
13. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Skyline Financial Services Private Limited having their office at D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India
14. There is no record date for the purpose of Dividend as the same is not recommended by the Board of Directors for the financial year 2020-21.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

15. **Electronic dispatch of Annual Report and process for registration of email id for obtaining copy of Annual Report:** In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Share Transfer Agent/Depository Participant. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.mrapagro.com](http://www.mrapagro.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Skyline Financial Services Private Limited [www.skylinerta.com](http://www.skylinerta.com).

**VOTING THROUGH ELECTRONIC MEANS:**

16. In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide the facility of "e-voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below. The Company has engaged the services of Central Depository Securities Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Wednesday, September 22, 2021 as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM.

17. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Wednesday, September 22, 2021, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Only those Shareholders, who will be present at the AGM and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
18. **The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on Sunday, September 26, 2021 from 9.00 A.M and ends on Tuesday, September 28, 2021 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Wednesday, September 22, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
  - (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p><b>If the user is already registered for NSDL IDeAS facility,</b></p> <ol style="list-style-type: none"> <li>1) Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li> <li>3) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</li> <li>5) Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If the user is not registered for IDeAS e-Services,</b></p> <ol style="list-style-type: none"> <li>1) option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2) Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Please follow steps given in points 1-5.</li> </ol>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option.</li> <li>2. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
---	---

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant MRP Agro Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.



**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address i.e., [info@mrpagro.com](mailto:info@mrpagro.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Process For Those Shareholders Whose Email/Mobile No. Are Not Registered with The Company/Depositories.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- (i) 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)
- (ii) Any person who acquired shares of the company and becomes shareholders of the company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. Wednesday, September 22, 2021, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) of Issuer/RTA.
- (iii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off dated Wednesday, September 22, 2021
- (iv) The board of directors has appointed Mr. Arpit Gupta (Membership No. - 421544), Practicing Chartered Accountants, Partner of M/s A Y & Company (Formerly Known as M/s Arpit R Gupta & Company) (404, Forth

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Floor, ARG Corporate Park, Ajmer Road, Gopalbari Jaipur-302006, Rajasthan, India) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

- (v) The Scrutinizer shall after the conclusion of voting at the general meeting will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any to the chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (vi) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mrpagro.com](http://www.mrpagro.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchange.
- (vii) The entire Annual Report is also available on the Company's website [www.mrpagro.com](http://www.mrpagro.com).

**By order of the Board of Directors**  
**For MRP Agro Limited**

Sd/-

**Avinash Aswani**  
**Company Secretary**

**Place – Tikamgarh, Madhya Pradesh**  
**Date – September 06, 2021**

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**ANNEXURE TO NOTICE OF AGM**

**BRIEF RESUME OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 3<sup>rd</sup> ANNUAL GENERAL MEETING TO BE HELD AT SEPTEMBER 29, 2021**

<b>Particulars</b>	<b>Mrs. Raksha Jain</b>
Date of Birth	28/01/1989
Date of Appointment	13/04/2018
Qualifications	Master of Arts
Expertise in specific functional areas	Mrs. Raksha Jain is the Non-Executive Director of our Company w.e.f. October 12, 2021. She is one of the founder promoters of our Company. She is having sound and rich experience of our Industry.
Directorship/Committee memberships in other companies	None
Directorships held in other listed companies (excluding foreign companies and Section 8 companies)	None
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	None
Number of shares held in the Company	5,50,200 Shares
Relationships with other Directors, Manager and other Key Managerial personnel	The appointee and Managing Director are related to each other as wife and husband
Details of remuneration paid	Rs. 3,90,000 per annum paid till October 11, 2021
Number of meetings of the Board attend during the year	19 Board Meetings
DIN	08110056

**EXPLANATORY STATEMENT**

**(Pursuant to Section 102 of the Companies Act, 2013)**

**Item No. 4**

Our company is primarily engaged in trading of food grains, fly-ash and coal including Import and Export of such products with a large base of ever-growing consumers. The company has built a strong market and purchase such products domestically for supply to its consumers. The Company has trading network in urban and rural areas.

To enable the company to expand the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of sub-clause 2 after the existing sub-clause 1 as stated in the resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, Gwalior and any other statutory or Regulatory authority, as may be necessary.



***MRP AGRO LIMITED***  
***ANNUAL REPORT 2020-21***

None of the Directors or Key Managerial Personnel of the Company and their relatives are in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 4 of the Notice.

The Board recommends the Special Resolutions as set out in Item No. 4 of the Notice for approval of the Member.

**By order of the Board of Directors**  
**For MRP Agro Limited**

**Sd/-**

**Avinash Aswani**  
**Company Secretary**

**Place – Tikamgarh, Madhya Pradesh**

**Date – September 06, 2021**

**BOARD'S REPORT**

**To**

**The Shareholders,**

Your Directors have pleasure in presenting the 3<sup>rd</sup> (third) Annual Report together with the Audited Financial Statements of your Company for the financial year ended March 31, 2021.

**1. FINANCIAL RESULTS:**

The Company's financial performance for the year ended March 31, 2021 is summarized as below:

**Based on Standalone Financial Statement:-**

(Amount in '000)

Particulars	Current Year (2020-21)	Previous Year (2019-20)
Revenue from operations	2027.49	3634.18
Other income (net)	0.55	0.33
<b>Total Income</b>	<b>2028.03</b>	<b>3634.51</b>
<b>Less:</b>		
Operating & Administrative expenses	1991.69	3599.51
<b>Profit Before Depreciation Interest &amp; Tax</b>	<b>36.34</b>	<b>35.00</b>
<b>Less:</b>		
Depreciation and amortization expense	0.30	0.30
Finance costs	0.92	9.20
<b>Profit before exceptional item and tax</b>	<b>35.12</b>	<b>25.50</b>
Exceptional item	-	-
<b>Profit before tax (PBT)</b>	<b>35.12</b>	<b>25.50</b>
Tax expense	8.87	6.72
<b>Profit after tax for the year (PAT)</b>	<b>26.25</b>	<b>18.78</b>

**2. OPERATION & REVIEW:**

Standalone Revenue from the operations of your Company for the year 2020-21 was Rs 2027.49 Lakhs which is 44.21% lower than Rs. 3634.18 Lakhs in the previous year. Profit before Depreciation Interest & Tax for the current year was Rs 36.34 Lakhs against Rs. 35 Lakhs in the previous year. Profit after tax for the current year at Rs. 26.25 Lakhs was increased by 39.78% over Rs. 18.78 Lakhs in the previous year. Detailed report on operations of and structure of Business of the Company has been included in Management Discussion and Analysis Report, which forms part of this Annual Report.

**3. CHANGES IN SHARE CAPITAL**

**i. Rights Issue**

During the year under review, On May 08, 2020 and on May 15, 2020, the company has issued 2,47,000 (Two lakh and Forty-seven Thousand only) and 6,30,000 (Six Lakh Thirty Thousand only) equity shares respectively through Right issue at face value of Rs. 10/- (Rupees ten only) each, thereby the paid-up capital of the company increased to Rs. 1,54,93,500/- (Rupees one crore fifty-four lakh ninety-three thousand five hundred only).

**ii. Bonus Issue**

During the year under review, On September 21, 2020, the company has issued 6,19,740 (Six lakh nineteen thousand seven hundred forty only) equity shares through Bonus issue in the ratio of 4:10, thereby the paid-up capital of the company increased to Rs. 2,16,90,900/- (Rupees Two crore sixteen lakhs ninety thousand nine hundred only).

**4. LISTING**

During the year under review, the company has successfully launched its IPO (Initial Public Offering). The Public Issue consisted of 8,10,000 (Eight lakh ten thousand only) Equity shares of Rs. 10/- each at issue price of Rs. 40/- per Equity share, including a premium of Rs. 30/- per equity share aggregating to Rs. 324.00 Lakhs. The issue got over subscribed and the shares of your company got listed on SME platform of BSE Limited- BSE SME on February 18, 2021. Subsequent to completion of the IPO, the paid-up share capital of the company increased to Rs. 2,97,90,900/- (Rupees Two crore ninety-seven lakh ninety thousand nine hundred only).

**5. DIVIDEND**

The Board thinks that the profits should be retained for the expansion of the Company, which is in pipeline for more growth and value addition to the company and forming a strong business base so that revenue flows from many channels and hence the Directors of your Company do not recommend any dividend for FY 2020-21.

**6. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

During the period under review, there is no unpaid/unclaimed dividend which is required to transfer in IEPF (Investor Education and Protection Fund) as per the provisions of the Companies Act, 2013.

**7. TRANSFER TO RESERVES**

The Company has not transferred any amount to the General Reserve account during the reporting period.

**8. DEPOSITS FROM PUBLIC**

Your Company has not accepted any Deposits as defined under Section 73 of the Companies Act, 2013 and rules framed thereunder

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

There was no change in the nature of business of the Company during the year under review.

**10. MATERIAL CHANGES AND COMMITMENTS**

There is no material change and commitments affecting the Financial Position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relates and the date of the report.

**11. STATEMENT OF UTILIZATION OF FUNDS RAISED THROUGH IPO UNDER REGULATIONS 32 (1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

During the year under review, the company has come up with Initial Public Offer of 8,10,000 (Eight lakh ten thousand only) Equity shares of Rs. 10/- each at issue price of Rs. 40/- per Equity share, including a premium of Rs. 30/- per equity share aggregating to Rs. 324.00 Lakhs.



**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Pursuant to Regulation 32(1)(a) and 32(1)(b) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby states that:

There was no deviation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus dated January 28, 2021.

There has been no variation(s) in the use of proceeds from the objects stated in the prospectus dated January 28, 2021.

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

The details of the energy conservation, technology absorption and foreign exchange earnings and outgo are not applicable to our company, hence not furnished.

**13. SUBSIDIARY COMPANIES:**

Our Company has no subsidiary company.

**14. RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM**

As a global enterprise, the company is exposed to a range of external as well as internal risks that have a significant impact on its performance. In order to efficiently manage such risk, the Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Our robust internal control system, for minimizing the risk, propels our culture of informed and responsible risk handling for attaining the organizational objectives with optimum utilization of resources.

**15. TRANSACTIONS WITH RELATED PARTIES**

All contracts/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Details of related party transactions for the year under review are given in Form AOC-2 as Annexure-I to this report.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

## **17. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **Board of Directors**

The Board of the Company comprises of Four (04) Directors; One Managing Director, one Non-Executive Director and remaining two being Independent Directors. As on the date of this report, the Board of the company constitutes of the following directors:

S.No	Name of Director	DIN Number	Designation
1.	Mr. Manish Kumar Jain	08110055	Chairman and Managing Director
2.	Mrs. Raksha Jain	08110056	Non-Executive Director
3.	Mr. Deepak Luhar	08906642	Independent Director
4.	Mr. Santosh Kumar Lohiya	08534024	Independent Director

During the year under review, following are the changes occurred on the Board of your company:

S. No	Name of Director	Appointed on	Resigned on
1.	Mr. Deepak Luhar	12 <sup>th</sup> October, 2020	-
2.	Mr. Santosh Kumar Lohiya	12 <sup>th</sup> October, 2020	-

### **Change in Designation**

During the year under review, there was Change in Designation of Mr. Manish Kumar Jain and Mrs. Raksha Jain. With effect from October 12, 2021, Mr. Manish Kumar Jain was designated as Chairman cum Managing director and Mrs. Raksha Jain was designated as Non-Executive Director of the company.

### **Key Managerial Personnel**

In accordance to the provision of Section 2(51) read with Section 203 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as on the date of this report, Mr. Manish Kumar Jain is the Managing Director of the Company, Mr. Avinash Aswani is the Company Secretary and Compliance officer of the Company and Mr. Neetesh Sahu is the Chief Financial Officer of the Company.

During the year under review, following are the changes occurred in the Key Managerial Personnel of the Company:

S.No	Name of Key Managerial Personnel	Appointed on	Resigned on
1.	Ms. Nisha Bhagat (Company Secretary & Compliance Officer)	05 <sup>th</sup> October, 2020	15 <sup>th</sup> March, 2021
2.	Mr. Avinash Aswani (Company Secretary and Compliance Officer)	16 <sup>th</sup> March, 2021	-
3.	Mr. Neetesh Sahu (Chief Financial Officer)	05 <sup>th</sup> October, 2020	-

#### **i. Retire by Rotation- Mr. Raksha Jain**

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of the directors of the company are liable to retire by rotation, and if eligible, they can offer themselves for the re-appointment. In this

## **MRP AGRO LIMITED**

### **ANNUAL REPORT 2020-21**

Annual General Meeting Mr. Raksha Jain (DIN: 08110056), Non-Executive Director of the Company is liable to retire by rotation and being eligible to offer herself for re-appointment.

#### **ii. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) The Board has adopted a process for evaluating its performance and effectiveness as well as that of its Committees and carried out an annual evaluation of its own performance, Board Committees and the Directors individually. The Board and the Nomination & Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria and framework adopted by the Board. The evaluation criteria included various aspects such as, functionality of Board, compositions, process & procedures including adequate & timely information, attendance, delegation of responsibility, decision making, roles & responsibility including monitoring, benchmarking, feedback relationship with the stakeholders and as provided by the Guidance Note on Board Evaluation issued by SEBI dated January 05, 2017. In a separate meeting of the Independent Directors, performance of the Non-Independent Directors, the Board as a whole and the Chairman was also evaluated, on the basis of pre-set criterion. During the year, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Peer Evaluation of the Directors. The Board was satisfied with the contribution of directors, in their respective capacities and as a team.

#### **iii. Nomination and Remuneration Policy**

The policy on nomination and remuneration of Directors, Key Managerial Personnel and other employees has been formulated in terms of the provision of The Companies act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to pay equitable remuneration to the Directors, Key Managerial Personnel and employees of the Company and to harmonize the aspiration of human resources consistent with the goals of the Company.

The Remuneration Policy has been updated on the website of the Company at <http://www.mrpagro.com/investors.php>. 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, is provided in a separate Annexure-IV forming part of this report. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of your Company. Any member interested in obtaining a copy of the same may write to the Company Secretary.

#### **iv. Details of Director’s Remuneration**

The information relating to remuneration paid to directors as required under Section 197(12) of Companies Act, is given under Annexure-III.

#### **v. Certificate of Practicing Company Secretary**

The Company has obtained a certificate from M/s Sharma Vivek & Associates, Practicing Company Secretary, Jaipur stating that none of the Directors on the Board of the Company have been debarred/ disqualified from being appointed /continuing as Directors of any company, by the SEBI and Ministry of Corporate Affairs or any such Statutory authority, under Annexure- B



## **MRP AGRO LIMITED** **ANNUAL REPORT 2020-21**

### **18. BOARD EVALUATION**

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

### **19. MEETING OF BOARD OF DIRECTORS AND COMPLIANCE TO SECRETARIAL STANDARD**

The Board of Directors of the Company met nineteen (19) times during the year i.e. on 08.05.2020, 15.05.2020, 16.7.2020, 17.07.2020, 24.07.2020, 17.09.2020, 21.09.2020, 25.09.2020, 01.10.2020, 05.10.2020, 08.10.2020, 10.10.2020, 15.10.2020, 10.11.2020, 21.12.2020, 05.01.2021, 11.01.2021, 28.01.2021 and 16.02.2021. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Company has complied with the provisions of Secretarial Standard 1 (relating to meetings of the Board of Directors) and Secretarial Standard 2 (relating to General meetings) during the year.

Attendance of Directors during the Board Meeting

S. No	Name of Director	No. of meeting attended	No. of meeting held
1.	Mr. Manish Kumar Jain	19	19
2.	Mrs. Raksha Jain	19	19
3.	Mr. Deepak Luhar	19	19
4.	Mr. Santosh Kumar Lohiya	19	19

### **20. GENERAL MEETING**

During the period under review, the Annual general meeting of the company was held on 05<sup>th</sup> August, 2020. The company also had seven (7) Extraordinary general meetings on 23<sup>rd</sup> July, 2020, 24<sup>th</sup> July, 2020, 27<sup>th</sup> August, 2020, 17<sup>th</sup>, September, 2021, 21<sup>st</sup> September, 2021, 28<sup>th</sup> September, 2021 and 12<sup>th</sup> October, 2020.

### **21. BOARD COMMITTEES**

With a view to have more focused attention on business and for better governance and accountability, the Board has the following mandatory committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes and proceedings of the meetings of all Committees are placed before the Board for review. The Minutes of the Committee Meetings are sent to all members of the Committee individually and tabled at the Board Meetings. Following are the details of Board Committees;

## 1. Audit Committee

Our Company has constituted an Audit Committee (“Audit Committee”), vide Board Resolution dated October 15, 2020, as per the applicable provisions of the Section 177 of the Companies Act, 2013 and also to comply with Regulation 18 of SEBI Listing Regulations, 2015 applicable upon listing of the Company’s Equity shares on SME platform of BSE, the constituted Audit Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Deepak Luhar	Chairman	Non-Executive Independent Director
Mr. Santosh Kumar Lohiya	Member	Non-Executive Independent Director
Mr. Manish Kumar Jain	Member	Chairman cum Managing Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to answer shareholder queries. The scope and function of the Audit Committee and its terms of reference shall include the following:

**A. Tenure:** The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

**B. Meetings of the Committee:** The committee shall meet at least four times in a year and not more than 120 days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting.

**C. Role and Powers:** The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 as amended and Companies Act, 2013 shall be as under:

1. Oversight of the listed entity’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval, with particular reference to;
  - matters required to be included in the director’s responsibility statement to be included in the board’s report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions;
  - modified opinion(s) in the draft audit report;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor’s independence and performance, and effectiveness of audit process;

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
21. To review the functioning of the whistle blower mechanism;
22. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and;
23. Audit committee shall oversee the vigil mechanism.
24. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
25. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee shall mandatorily review the following:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses; and
- e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- f) Statement of deviations:
  - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## 2. Stakeholders Relationship Committee

Our Company has formed the Stakeholders Relationship Committee as per Regulation 20 of SEBI Listing Regulations, 2015 as amended vide Resolution dated October 15, 2020. The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Santosh Kumar Lohiya	Chairman	Non-Executive Independent Director
Mr. Deepak Luhar	Member	Non-Executive Independent Director
Mr. Manish Kumar Jain	Member	Chairman & Managing Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

- A. Tenure:** The Stakeholders Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee as approved by the Board.
- B. Meetings:** The Stakeholders Relationship Committee shall meet at least four times a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be two members present.
- C. Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
  - Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
  - Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
  - Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
  - Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
  - Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
  - Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
  - Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

## 3. Nomination and Remuneration Committee

Our Company has formed the Nomination and Remuneration Committee as per Regulation 19 of SEBI Listing Regulations, 2015 as amended vide Resolution dated October 15, 2020. The Nomination and Remuneration Committee comprise the following:

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Name of the Director	Status in Committee	Nature of Directorship
Mr. Deepak Luhar	Chairman	Non-Executive Independent Director
Mr. Santosh Kumar Lohiya	Member	Non-Executive Independent Director
Mrs. Raksha Jain	Member	Non-Executive Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

**A. Tenure:** The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

**B. Meetings:** The committee shall meet as and when the need arises for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders queries; however, it shall be up to the chairperson to decide who shall answer the queries.

**C. Role of Terms of Reference:**

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole Time Directors;
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc; and
- To formulate and administer the Employee Stock Option Scheme.

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

In accordance with the provisions of Section 134(3) read with Section 92(3) of the Companies Act, 2013, the Annual Return as on March 31, 2021 is available on website of the Company and can be viewed at [www.mrpagro.com](http://www.mrpagro.com). By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

## **23. DIRECTORS' RESPONSIBILITY STATEMENT**

As required by Section 134 (5) of the Companies Act, 2013, the Directors hereby confirm:



**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

- (i) in the preparation of the annual financial statements, applicable accounting standards have been followed and there are no material departures from the said standards;
- (ii) such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit of the company for the year ended on that date;
- (iii) proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities;
- (iv) the annual financial statements have been prepared on a going concern basis;
- (v) proper internal financial controls are in place and are adequate and are operating effectively; and
- (vi) the systems to ensure compliance with the provisions of all applicable laws are in place and are adequate and operating effectively.

**24. STATUTORY AUDITORS**

The members at 3rd Annual General Meeting held on September 29, 2021 appointed M/s A Y and Company, Chartered Accountants, Jaipur (Registration no. 020829C) as Statutory Auditor of the Company for a period of 5 years, to hold office from the conclusion of this Annual General meeting until the Conclusion of the 8<sup>th</sup> Annual General Meeting of the Company to be held for the financial year to be ended on March 31, 2026. The requirement of seeking ratification of appointment of Statutory Auditors at every AGM is not no more required pursuant to amendment brought by the Companies Amendment Act, 2017.

**25. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Vivek Sharma, Proprietor of M/s Sharma Vivek & Associates, Company Secretary in practice to undertake the Secretarial Audit of the Company for the year under review. The Board has duly reviewed the Secretarial Auditor's Report and the comments, appearing in the report are self-explanatory and do not call for any further explanation by the Board of Directors as provided under section 134 of the Act. The Secretarial Audit Report is annexed herewith as "Annexure-II".

**26. INTERNAL AUDITORS**

In terms of Section 138 of the Companies Act, 2013 and Rules made there under, M/s. Anshul K. Jain & Associates., Chartered Accountants, Indore have been appointed as an Internal Auditors of the Company for Financial Year 2021-22. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of works includes, Review of the accuracy and reliability of the Corporation accounting records and financial reports, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths, opportunities for cost saving and recommending company for improving cost efficiencies.

**27. REPORT ON CORPORATE GOVERNANCE**

Our company provides utmost importance at best Governance Practices and are designated to act in the best interest of its stakeholders. Better governance practice enables the company to introduce more effective internal controls suitable

to the changing nature of business operations, improve performance and also provide an opportunity to increase stakeholders understanding of the key activities and policies of the organization.

Our Company has incorporated the appropriate standards for corporate governance. Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, company is not filing Corporate Governance Report to stock exchange quarterly and not providing the Corporate Governance Report as the part of this Annual Report.

**28. MANAGEMENT AND DISCUSSION ANALYSIS REPORT:**

A Separate report on Management Discussion and Analysis Report as required under clause 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been presented in a separate section forming part of this Annual Report.

**29. VIGIL MECHANISM /WHISTLE BLOWER POLICY**

As per the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Regulation 22 of Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has a Whistle Blower Policy with a view to provide vigil mechanism to Directors, employees and other stakeholders to disclose instances of wrong doing in the workplace and report instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Whistle Blower Policy also states that this mechanism should also provide for adequate safeguards against victimization of Director(s)/ Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The Policy is available on the Company's website at [www.mrpagro.com](http://www.mrpagro.com).

**30. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has zero tolerance towards any action on the part of any of its officials, which may fall under the ambit of "Sexual Harassment" at workplace. Pursuant to the provisions of Section 21 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, Redressal) Act, 2013, the Company formulated a Policy on Prevention of Sexual Harassment at Workplace. All employees (permanent, contractual, temporary, trainees, etc) are covered under this policy. An Internal Complaints Committee (ICC) was constituted which is responsible for redressal of complaints related to sexual harassment at the workplace.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Internal Complaints Committee of the Company has not received any complaint of Sexual Harassment during the year under review and no complaint was pending as of 31st March, 2021.

The following is a summary of Sexual Harassment complaints received and disposed off during the financial year 2020-21:

No. of Complaints received: NIL

No. of Complaints disposed of: NIL

**31. BUSINESS RESPONSIBILITY REPORT**

As stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility Report describing the initiatives taken by the Company from an environmental, social and governance perspective is not applicable to your company being SME listed company, as per the exemptions provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**32. EQUAL EMPLOYMENT OPPORTUNITIES**

Being an equal opportunity employer, the company will do its utmost to ensure that all of its employees are treated fairly during the period of their employment irrespective of their race, religion, sex (including pregnancy), color, creed, age, national origin, physical or mental disability, citizenship status, ancestry, marital status, veteran status, political affiliation, or any other factor protected by law. All decisions regarding employment will be taken based on merit and business needs only.

**33. POLICY ON CODE OF CONDUCT AND ETHICS**

Being a SME listed Company exemption has been provided to the Company from formulating of Code of Conduct for Board of Directors and Senior Management Personnel. However, Board of Directors has formulated and adopted Code of Business Conduct Ethics for Director & Senior Management Executive policy. As an organization your Company places a great importance in the way business is conducted and the way each employee performs his/her duties. Your Company encourages transparency in all its operations, responsibility for delivery of results, accountability for the outcomes of our actions, participation in ethical business practices and being responsive to the needs of our people and society. Towards this end, your Company has laid down a Code of conduct applicable to all the employees of your Company and conducted various awareness sessions across the Company. The Code provides for the matters related to governance, compliance, ethics and other matters. In this regard certificate from Managing Director as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Board and the same is attached herewith as per Annexure – V.

The detailed Code of Business Conduct Ethics for Director & Senior Management Executive policy available on below link: [www.mrpagro.com](http://www.mrpagro.com)

**34. DISCLOSURE WITH RESPECT TO MAINTENANCE OF COST RECORDS**

Your Company doesn't fall within the scope of Section 148(1) of the Companies Act, 2013 and hence does not require to maintain cost records as specified by the Central Government.

**35. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The provisions of Section 135 of the Companies Act, 2013 are not applicable to your Company. However the Company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objectives.

**36. MD AND CFO CERTIFICATION**

In terms of Regulation 17(8) of the Listing Regulations, the Managing Director and CFO has certified to the Board of Directors of the Company with regard to the financial statements and other matters specified in the said regulation for the financial year 2020-21. The certificate received is attached herewith as per Annexure – VI.

**37. LISTING FEES**

The Company affirms that the annual listing fees for the year 2021-22 to the BSE Limited (BSE SME) has been duly paid.

**38. HUMAN RESOURCE DEVELOPMENT**

The Company sees its employees as critical to the future and believes that every employee needs to possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful and relevant and competitive in managing the change constructively for overall growth of the organization. To this end the company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in organizational development. The Company believes that the success of an organization largely depends on the quality of its workforce. Employee relations remained cordial and peaceful throughout the year.

**39. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the Company will be provide upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto excluding the information on employee's particulars which is available for inspection by members at the registered office of the Company during the business hours on all working days of the Company up to the date of ensuing Annual General Meeting of the Company. If any member is interested in inspection the same, the member may write to the Company Secretary in advance.

**40. REPORTING OF FRAUDS**

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in boards report.

**41. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company' future operations

**42. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS**

The Company hereby affirms that during the year under review the Company has complied with all the applicable mandatory secretarial standards (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India. The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings

**43. PREVENTION OF INSIDER TRADING**

The Board has Insider Trading Policy for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company. The copy of the same is available on the website of the Company at the [www.mrpagro.com](http://www.mrpagro.com)

**44. 'THINK GREEN, GO GREEN' INITIATIVE**

The Companies Act, 2013 permits companies to send documents like Notice of Annual General Meeting, Annual Report and other documents through electronic means to its members at their registered email addresses, besides sending the same in physical form.

As a responsible Corporate Citizen, the Company has actively supported the implementation of 'Green Initiative' of Ministry of Corporate Affairs (MCA) and effected electronic delivery of Notices and Annual Reports to those shareholders whose email ids were already registered with the respective Depository Participants (DPs) and who have not opted for receiving such documents in physical form.

**Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer agent (R&TA) of the Company/Depository participant (DP) of respective member and take part in the Green Initiative of the Company, for receiving electronic communications and support the "THINK GREEN, GO GREEN" initiative.**

Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing e-voting facility to all members to enable them to cast their votes electronically in respect of resolutions set forth in the Notice of Annual General Meeting (AGM). The detailed instructions for e-voting are provided in the Notice of AGM.

**45. CAUTIONARY NOTE**

Statements in this Board's Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principle markets, changes in Government regulations, Tax regimes, economic developments in the Country and other ancillary factors.

**46. ACKNOWLEDGEMENT**

We thank our customers, vendors, dealers, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels.

**For and on behalf of the Board**  
**MRP Agro Limited**

Sd/-

**Raksha Jain**  
**Non-Executive Director**  
**DIN – 08110056**

Sd/-

**Manish Kumar Jain**  
**Chairman & Managing Director**  
**DIN –08110055**

**Date: September 06, 2021**

**Place: Tikamgarh, Madhya Pradesh.**



**ANNEXURE –I**

**FORM NO. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:**

1. **Details of contracts or arrangements or transactions not at arm's length basis:** MRP Agro Limited has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2020-21.
2. **Details of material contracts or arrangement or transactions at arm's length basis:**

Name of Related Party	Nature of Relationship	Nature of Contract/ Arrangement/ Transactions	Duration of Contract/ Arrangement/ Transactions	Salient Terms of the Contract or Arrangement or Transactions including the value, if any	Amount received/ paid as advance, if any (Rs)
Mr. Manish Kumar Jain	Chairman cum Managing Director	Director Remuneration	--	--	12,15,000.00
Mrs. Raksha Jain	Non-Executive Director	Director Remuneration	--	--	3,90,000.00
		Interest on Unsecured Loan	Unsecured Loan Repaid during the year.	--	4,043.0
		Repayment of Unsecured Loan		4,11,637.00	
Mr. Surendra Kumar Jain	Relative to Key Managerial Personnel	Rent	Agreement starting from 06.04.2018 to 05.04.2021	--	18,000.00
		Interest on Unsecured Loan	Unsecured Loan Repaid during the year	--	4,140.00
		Repayment of Unsecured Loan		3,93,130.00	
Mr. Mahendra Kumar Jain	Relative to Key Managerial Personnel	Interest on Unsecured Loan	Unsecured Loan Repaid during the year	--	3,922.00
		Repayment of Unsecured Loan		3,60,698.00	

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Mrs. Roshani Jain	Relative to Key Managerial Personnel	Interest on Unsecured Loan	Unsecured Loan Repaid during the year	--	4,968.00
		Repayment of Unsecured Loan			4,96,065.00
Mrs. Sapna Jain	Relative to Key Managerial Personnel	Interest on Unsecured Loan	Unsecured Loan Repaid during the year	--	2,585.00
		Repayment of Unsecured Loan			2,34,635.00
Mrs. Shobha Jain	Relative to Key Managerial Personnel	Interest on Unsecured Loan	Unsecured Loan Repaid during the year	--	4,920.00
		Repayment of Unsecured Loan			5,88,790.00
Mrs. Somlata Jain	Relative to Key Managerial Personnel	Interest on Unsecured Loan	Unsecured Loan Repaid during the year	--	4,587.00
		Repayment of Unsecured Loan			4,23,083.00

Note: The above-mentioned transactions were entered into by the Company in its ordinary course of business.

**For and on behalf of the Board**  
**MRP Agro Limited**

Sd/-

**Raksha Jain**  
Non-Executive Director  
DIN – 08110056

Sd/-

**Manish Kumar Jain**  
Chairman & Managing Director  
DIN –08110055

**Date: September 06, 2021**

**Place: Tikamgarh, Madhya Pradesh.**

**ANNEXURE II**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021  
*[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

MRP AGRO LIMITED\_  
House No.100, First Floor, Ward No.23,  
Infront of Thane Ajak, Civil Line Road,  
Tikamgarh – 472001 (MP)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MRP Agro Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and there presentations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the date on which the equity shares are listed with stock exchange i.e., 18<sup>th</sup> February 2021 till the FY ended on 31<sup>st</sup> March, 2021, generally 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 made available to us and maintained by the Company as per Annexure A for the Review period ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - iv. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the period)
  - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the period)
  - vi. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;
  - vii. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

- viii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the Audit Period)
- ix. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)
- x. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review) and as confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- i. Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the BSE Ltd. read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

**We further report that**

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision of Board and committee meeting were carried with requisite majority.

**We further report that** based on the information provided and the representation made by the Company and also on the review of the compliance certificates, in our opinion, 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, the company has issued 2,47,000 (Two lakh and Forty-seven Thousand only) and 6,30,000 (Six Lakh Thirty Thousand only) equity shares of Rs 10/- each through right issue on May 08, 2020 and on May 15, 2020, the company has issued 6,19,740 (Six lakh nineteen thousand seven hundred forty only) equity shares by Bonus issue on September 21, 2020. Further, Company has listed to on SME platform of BSE Limited- BSE SME on February 18, 2021 with the Initial Public Offer (IPO) of 8,10,000 (Eight lakh ten thousand only) Equity shares of Rs 10/- each at an issue price of Rs 40/- each (including premium of Rs 30/- each) shares aggregating to the value of Rs. 324.00 Lakhs;

During the audit period the company has taken approval from shareholders in extra ordinary general meeting held on 12th October, 2020

- i) to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company under Section 180 (1) (a) of the Companies Act, 2013
- ii) Increase in borrowing limits under Section 180 (1) (c) of the Companies Act, 2013 not exceeding Rs 100 crore (Rupees Hundred Crore Only).

and expect the above there were no major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

***MRP AGRO LIMITED***  
***ANNUAL REPORT 2020-21***

**Place:** Jaipur  
**Date:** 01<sup>st</sup> September, 2021

For Sharma Vivek & Associates  
Company Secretaries  
ICSI Unique Code: **I2015RJ1295000**

**Name of Company Secretary:** Vivek Sharma  
Proprietor  
**FCS No.** 10663 **CP. No.** 14773  
**UDIN:** F010663C000870929

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



**ANNEXURE - A**

To,

The Members

**MRP AGRO LIMITED**

House No.100, First Floor, Ward No.23,  
Infront of Thane Ajak, Civil Line Road,  
Tikamgarh – 472001 (MP)

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and 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. Where ever 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.

**Place:** Jaipur

**Date:** 01<sup>st</sup> September, 2021

For Sharma Vivek & Associates  
Company Secretaries  
ICSI Unique Code: **I2015RJ1295000**

**Name of Company Secretary:** Vivek Sharma  
Proprietor  
**FCS No.** 10663 **CP. No.** 14773  
**UDIN:** F010663C000870929

**ANNEXURE III**

**Particulars Pursuant to Section 197(12) of the Companies Act, 2013 Read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:**

- (i) The percentage increase in remuneration of each director, Chief Financial Officer and Company secretary during the financial year 2020-21, ratio of the remuneration of the employees of the company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the company are as under:

S.No	Name of Director, KMP and Designation	Remuneration of Director/ KMP for F.Y.2020-21 (in Lacs)	% increase in Remuneration in F.Y.2020-21	Ratio of remuneration of each director/to median remuneration of employees
1.	Manish Kumar Jain Chairman & Managing Director	12.15	125%	8.44
2.	Raksha Jain Non-executive Director	3.90	38.46%	2.71
3.	Deepak Luhar Non-executive Independent Director	-	-	-
4.	Santosh Kumar Lohiya Non-executive Independent Director	-	-	-
5.	Neetesh Sahu Chief Financial Officer	0.28	100%	0.19
6.	Avinash Aswani Company Secretary	0.06	100%	0.04

**Note:**

1. Independent Director were paid only sitting fees during the financial year under review. Hence, their ratio to Median Remuneration has been shown as Nil.
2. Mr. Neetesh Sahu was appointed w.e.f. October 05, 2020.
3. Mr. Avinash Aswani was appointed w.e.f. March 16, 2021.

(ii) The median remuneration of employee of the company during the Financial Year was 1.44

(iii) In the Financial Year, the median remuneration of employees is increased by 100%

(iv) There were 4 Permanent employees on the rolls of company as on March 31, 2021.

(v) Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 100% as there being no employee in FY 2019-20. There is an average increase of 100% in the remuneration of managerial personnel in comparison to last financial year. As there being no KMP in FY 2019-20.

(vi) The remuneration is as per the recommendations of the Nomination Remuneration committee

***MRP AGRO LIMITED***  
***ANNUAL REPORT 2020-21***

(vii) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

**Place : Tikamgarh, Madhya Pradesh**

**Date : September 06, 2021**

**For and on behalf of Board of Directors**

**Manish Kumar Jain**  
**Chairman & Managing Director**  
**DIN: 08110055**

**ANNEXURE IV**

**NOMINATION AND REMUNERATION POLICY**

**Introduction:**

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee, in compliances with Section 178 of the Companies Act, 2013 read along with applicable rules and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Objectives of the Committee:**

The Committee shall:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of the Independent Director and to carry out evaluation of every Director's performance and to provide necessary report to the Board for further evaluation.
3. Devising a policy on Board diversity.
4. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
5. To provide to Key Managerial Personal and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
6. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
7. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
8. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
9. To perform such other functions as may be necessary or appropriate for the performance of its duties.
10. To develop a succession plan for the Board and to regularly review the plan.

**Definitions:**

- "Act":- Act means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- "Board":-Board means Board of Directors of the Company.
- "Director":-Directors means Directors of the Company.
- "Committee":-Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- "Company": - Company means MRP Agro Limited.
- "Independent Director":- As provided under the Companies Act, 2013, 'Independent director' shall mean a non-executive director, other than a nominee director of the Company:
  - a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
  - b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate company;
  - (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
  - c. apart from receiving director's remuneration, has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

## **MRP AGRO LIMITED** **ANNUAL REPORT 2020-21**

- d. none of whose relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives —
- i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed; of-
- (A). a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate Company; or
- (B). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;
- iii. holds together with his relatives two per cent or more of the total voting power of the Company; or
- iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or f. who possesses such other qualification as may be prescribed under the applicable statutory provisions/ regulations
- g. is a material supplier, service provider or customer or a lessor or lessee of the Company; h. who is not less than 21 years of age.
- “Key Managerial Personnel”:- Key Managerial Personnel (KMP) means- (i) the Chief Executive Officer or the managing director or the manager; (ii) the Whole-Time Director; (iii) the Company Secretary; 3 (iv) the Chief Financial Officer; and (v) such other officer as may be prescribed under the applicable statutory provisions/ regulations.
  - “Senior Management”:- The expression “senior management” means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
  - “Nomination and Remuneration Committee” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
  - “Policy or This Policy” means, “Nomination and Remuneration Policy”.
  - “Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein. Guiding Principles

The Policy ensures that

- i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### **Applicability:**

The Policy is applicable to:

- i. Directors (Executive and Non-Executive)
- ii. Key Managerial Personnel
- iii. Senior Management Personnel
- iv. Employees



**Constitution of the Nomination and Remuneration Committee:**

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement. At present, the Nomination and Remuneration Committee comprises of following Directors:

1. Mr. Deepak Luhar, Chairman Non-Executive Independent Director;
2. Mr. Santosh Kumar Lohiya, Member Non-Executive Independent Director;
3. Mrs. Raksha Jain, Member Non-Executive Director.

**Membership:**

- a. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b. Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c. Membership of the Committee shall be disclosed in the Annual Report.
- d. Term of the Committee shall be continued unless terminated by the Board of Directors.

**Chairman:**

- a. Chairman of the Committee shall be an Independent Director.
- b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

**Frequency of Meetings:**

The Committee shall meet at such regular intervals as may be required.

**Committee Members' Interests:**

- a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

**Secretary:**

- a. The Company Secretary of the Company shall act as Secretary of the Committee.

**Voting:**

- a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

**General Appointment Criteria:**

- i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made there under or any other enactment for the time being in force.
- iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, or any other enactment for the time being in force.
- iv. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**Term / Tenure:**

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under as amended from time to time.

1. Managing Director/Whole-time Director/Manager (Managerial Person):- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.
2. Independent Director: - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves as an Independent Director.

**Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

**Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**Criteria for Evaluation of the Board:**

Following are the Criteria for evaluation of performance of the Board:

1. Executive Directors:

The Executive Directors shall be evaluated on the basis of targets/Criteria given to executive Directors by the Board from time to time

2. Non-Executive Director:

The Non-Executive Directors shall be evaluated on the basis of the following criteria i.e. whether they:

- (a) act objectively and constructively while exercising their duties;
- (b) exercise their responsibilities in a bona fide manner in the interest of the Company;
- (c) devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- (d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (e) refrain from any action that would lead to loss of his independence
- (f) inform the Board immediately when they lose their independence,
- (g) assist the Company in implementing the best corporate governance practices.
- (h) strive to attend all meetings of the Board of Directors and the Committees;
- (i) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (j) strive to attend the general meetings of the Company;
- (k) keep themselves well informed about the Company and the external environment in which it operates;
- (l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (m) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.
- (n) abide by Company's Memorandum and Articles of Association, Company's policies and procedures including code of conduct, insider trading etc.

**Policy on Board diversity:**

The Board of Directors shall have the optimum combination of Directors from the different areas/fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply chain, Research and Development, Human Resources etc or as may be considered appropriate. The Board shall have at least one Board member who has accounting or related financial management expertise and financially literate.

**Remuneration:**

The Committee will recommend the remuneration to be paid to the Managing Director, Whole Time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a

balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

**General:**

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

**Remuneration to Managerial Person, KMP and Senior Management:**

1. Fixed pay: Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
2. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
3. Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**Remuneration to Non-Executive / Independent Director:**

1. Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
2. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
3. Limit of Remuneration /Commission: Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management of the Company is pleased to present its report on the Industry Scenario including on the Company's performance during the financial year 2020-21.

**1. INDUSTRY STRUCTURE AND DEVELOPMENTS**

**Global Economic Outlook**

The global economy is projected to grow 6.0 percent in 2021 and 4.9 percent in 2022. The 2021 global forecast is unchanged from the April 2021 WEO, but with offsetting revisions. Prospects for emerging market and developing economies have been marked down for 2021, especially for Emerging Asia. By contrast, the forecast for advanced economies is revised up. These revisions reflect pandemic developments and changes in policy support. The 0.5 percentage-point upgrade for 2022 derives largely from the forecast upgrade for advanced economies, particularly the United States, reflecting the anticipated legislation of additional fiscal support in the second half of 2021 and improved health metrics more broadly across the group.

Recent price pressures for the most part reflect unusual pandemic-related developments and transitory supply-demand mismatches. Inflation is expected to return to its pre-pandemic ranges in most countries in 2022 once these disturbances work their way through prices, though uncertainty remains high. Elevated inflation is also expected in some emerging market and developing economies, related in part to high food prices. Central banks should generally look through transitory inflation pressures and avoid tightening until there is more clarity on underlying price dynamics. Clear communication from central banks on the outlook for monetary policy will be key to shaping inflation expectations and safeguarding against premature tightening of financial conditions. There is, however, a risk that transitory pressures could become more persistent and central banks may need to take preemptive action.

Risks around the global baseline are to the downside. Slower-than-anticipated vaccine rollout would allow the virus to mutate further. Financial conditions could tighten rapidly, for instance from a reassessment of the monetary policy outlook in advanced economies if inflation expectations increase more rapidly than anticipated. A double hit to emerging market and developing economies from worsening pandemic dynamics and tighter external financial conditions would severely set back their recovery and drag global growth below this outlook's baseline.

Multilateral action has a vital role to play in diminishing divergences and strengthening global prospects. The immediate priority is to deploy vaccines equitably worldwide. A \$50 billion IMF staff proposal, jointly endorsed by the World Health Organization, World Trade Organization, and World Bank, provides clear targets and pragmatic actions at a feasible cost to end the pandemic. Financially constrained economies also need unimpeded access to international liquidity. The proposed \$650 billion General Allocation of Special Drawing Rights at the IMF is set to boost reserve assets of all economies and help ease liquidity constraints. Countries also need to redouble collective efforts to reduce greenhouse gas emissions. These multilateral actions can be reinforced by national-level policies tailored to the stage of the crisis that help catalyze a sustainable, inclusive recovery. Concerted, well-directed policies can make the difference between a future of durable recoveries for all economies or one with widening fault lines—as many struggle with the health crisis while a handful see conditions normalize, albeit with the constant threat of renewed flare-ups.

**SUMMARY OF OUR BUSINESS**

Our company is engaged in trading of food grains, fly-ash and coal including Import and Export of such products with a large base of ever-growing consumers. The company has built a strong market and purchase such products domestically for supply to its consumers. The Company has trading network in urban and rural areas.

## ***MRP AGRO LIMITED*** ***ANNUAL REPORT 2020-21***

Our company believes in creating a strong consumer facing front end and invests heavily in grains, fly-ash and coal. As our Company deals in trading of Food Grains, sales and marketing play a key role in ensuring that the corporate and products brands communicate and reach out to the customers in proper way; helping the Company in selling its strong value proposition of purity, quality and healthy grains. As part of its sales and marketing efforts, company regularly communicates with the consumer on various platforms to increase awareness of our Products.

Our Company is maintaining the equipments for measuring the Quality of the Product which enable us in maintaining quality of products, understanding the requirement of the customers and also we trade in some of food grain items with brand name such as “MRP”. Our Company has a brand which commands a high reputation for quality products, efficient services and level of reliability as a stable supplier of quality products in food grains. Before packaging and distributing, the Product is inspected by Quality Assurance department. Our range is appreciated for their features such as hygiene and accurate composition.

### **OUR COMPETITIVE STRENGTHS**

We believe that the following are our primary competitive strength:

#### **Compliance with Quality Standards: -**

We adhere to quality standards as per industry standards as we are capable of meeting the quality standards at competitive costs, which enables us to maintain our brand image in the market. Our ability to maintain and improve the products we offer to customers enables us to generate stable revenue and minimize customer complaints. We now focus on guiding the overall experience of our customer which is intended to upgrade the experience of customer to one of much greater engagement and satisfaction. We are very particular and stringent about hygiene and fumigation our process. Our dedicated efforts towards the quality of products helped us gain a competitive advantage over others. We believe that our quality products have earned us a goodwill from our customers, which has resulted in repeat services orders from many of them.

#### **Existing Customer Relationship: -**

We believe that we constantly try to address customer needs around a variety of products. Our existing customer relationships help us to get repeat business from our customers. This has helped us maintain a long-term working relationship with our customers and improve our customer retention strategy. We believe that our existing relationship with our customers represents a competitive advantage in gaining new customers and increasing our business.

#### **Existing Relationship with Suppliers:-**

We have acquired raw materials from several suppliers and have contacts with them for a long time. We believe that our strong relationships with suppliers will enable us to continue to grow our business. Due to our relationships with our suppliers, we get quality and timely supplies of raw materials. This enables us to manage our inventories and supply quality products on timely basis to our customers. This in turn has enabled us to generate repeat business.

#### **Scalable Business Model: -**

Our business model is order driven, and comprises of optimum utilization of our resources and thereby enabling us to achieve consequent economies of scale. We believe that this business model has proved successful and scalable for us in the last financial years. We can scale upward as per the requirement generated by our Company. The business scale generation is basically due to the development of new markets both international and domestic, by adopting aggressive marketing of the product, adding more products and also by maintaining the consistent quality of the product.



## **OUR BUSINESS STRATEGY**

### **Meeting Customer Requirements**

Our Company intends is to provide the customer with 100% satisfaction. The products are manufactured using good quality material procured from reliable sources so that the customers receive the products with the best possible quality standards within the stipulated time frame.

### **To build-up a Professional Organization**

As an organization, we believe in transparency and commitment in our work and with our suppliers, customers, government authorities, banks, financial institutions etc. We have an experienced and technically sound team for taking care of our day-to-day operations. We also consult with external agencies on a case to case basis on technical and financial aspects of our business.

### **Optimal Utilization of Resources**

Our Company constantly endeavors to optimize the utilization of resources. We have invested significant resources, and intend to further invest in our activities to develop customized systems and processes to ensure effective management control. We regularly analyze our existing policies to be carried out for providing our products which enables us to identify the areas of bottlenecks and correct the same. This helps us in improving efficiency and putting resources to optimal use. We also intend to continue to build on our inclusive culture to ensure our employees remain engaged and committed to delivering exceptional service.

### **Improving operational efficiencies**

Our Company intends to improve efficiencies to achieve cost reductions so that they can be competitive. We believe that this can be done through domestic presence and economies of scale. Increasing our penetration in existing regions with new range of products, will enable us to penetrate into new catchment areas within these regions and optimize our infrastructure. As a result of these measures, our company will be able to increase its market share and profitability.

## **2. OPPORTUNITIES AND THREATS**

Our Company purchases the food grains, fly-ash and coal from local market by way of auction in large quantity and further sale the Products after clearing the Quality check to the wholesalers. Our business model is B2B (Business to Business Basis) as we deal in bulk trading of food grains, fly-ash and coal.

Our company is having the local mandi license for purchase of food grains via auction from local market of Tikamgarh, Madhya Pradesh. Also, our Company is registered dealer with Department of Mines & Geology, Government of Jharkhand for Purchase of Mineral such as Coal.

Increased Competition from Local & Big Players and Change in Government Policies are major threats to the Company.

## **3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company is primarily engaged in the Trading of Agro Commodities, which in the context of AS 117 on “Operating Segments” constitutes a single reporting segment. Further, there are no reportable geographical segments.

#### **4. OUTLOOK**

Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. Total consumption expenditure is expected to reach nearly US\$ 3,600 billion by 2020 from US\$ 1,824 billion in 2017. It accounts for over 10% of the country's gross domestic product (GDP) and around eight% of the employment. India is the world's fifth-largest global destination in the retail space.

India ranked 73 in the United Nations Conference on Trade and Development's Business-to-Consumer (B2C) E-commerce Index 2019. India is the world's fifth-largest global destination in the retail space and ranked 63 in World Bank's Doing Business 2020.

India is the world's fifth largest global destination in the retail space. In FDI Confidence Index, India ranked 16 (after US, Canada, Germany, United Kingdom, China, Japan, France, Australia, Switzerland, and Italy).

#### **5. THREATS, RISK AND CONCERNS**

The Company is concerned about prevailing exposure norms, financial position, entry of new players in the market, rising competition from banks & multilateral agencies, uncertain business environment, fluctuation in rupee, likely increase in cost of capital due to volatile market conditions. Further, the state of business and policy environment in the country also has a cascading effect on the interest-rate regime, cost and availability of raw materials and gestation period & capital outlays required for raw material.

#### **6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company maintains an adequate system of Internal Controls including suitable monitoring procedures to ensure accurate and timely financial reporting of various transactions, efficiency of operations and compliance with statutory laws, regulations and Company policies. Suitable delegation of powers and guidelines for accounting have been issued for uniform compliance. In order to ensure that adequate checks and balances are in place and internal control systems are in order, regular and exhaustive Internal Audit of Office/plant are conducted by the in-house Internal Audit Division and external professional audit firm. The Internal Audit covers all major areas of operations, including identified critical/risk areas, as per the Annual Internal Audit Programme. The Audit Committee of Directors periodically reviews the significant findings of different Audits, as prescribed in the Companies Act, 2013 and in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

#### **7. FINANCIAL AND OPERATIONAL PERFORMANCE**

Revenue from the operations of Company for the year 2020-21 was Rs 2027.49 Lakhs, which is 44.21.% lower than Rs. 3634.18 Lakhs in the previous year. Profit before Depreciation Interest & Tax for the current year was Rs 36.34 Lakhs against Rs. 35.00 Lakhs in the previous year. Profit after tax for the current year at Rs. 26.25 Lakhs was increase by 39.78% over Rs. 18.78 Lakhs in the previous year.

#### **8. HUMAN RESOURCES / INDUSTRIAL RELATIONS**

The Company gives utmost importance to the capacity-building and well-being of its employees. The Industrial Relations in the Company continued to be on a cordial note. There are regular interactions between the management and the representative-associations on issues pertaining to employee welfare. The Company has an atmosphere of trust and cooperation, which results in a motivated work force and consistent growth in the performance.

## 9. ANALYSIS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS

As per the recent amendments to the SEBI Listing Obligations & Disclosure Requirements (LODR), we give below additional information in respect of financial parameters that are applicable to our company:

Detail of Significant changes (i.e. change of 25% of more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanation therefore as under:

- a) **Debtor Turnover Ratio:** The Debtor Turnover ratio as on March 31, 2021 is 5.49 times as compared to 21.33 times in the previous year.
- b) **Inventory Turnover Ratio:** The Inventory Turnover Ratio as on March 31, 2021 is 34.65 times as compared to 329.53 times in the previous year.
- c) **Interest Coverage Ratio:** The Interest Coverage Ratio as on March 31, 2021 is 39.21 times as compared to 3.77 times in the previous year.
- d) **Current Ratio:** The Current Ratio as on March 31, 2021 is 78.34 times as compared to 10.41 times in the previous year.
- e) **Debt Equity Ratio:** The Debt Equity Ratio as on March 31, 2021 is 0.01 times as compared to 0.30 times in the previous year.
- f) **Operating Profit Margin:** The Operating Profit Margin Ratio as on March 31, 2021 is 0.02%. as compared to 0.01% in the previous year.
- g) **Net Profit Margin:** The Net Profit Margin Ratio as on March 31, 2021 and March 30, 2020 is 0.01%. There was no change in net profit margin ratio.

### Cautionary Note

Certain statements in “Management Discussion and Analysis” section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Management envisages in terms of future performance and outlook.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**ANNEXURE B**

**C E R T I F I C A T E**

*(Pursuant to Clause 10 of Part C of Schedule V of LODR)*

In Pursuance of sub clause (i) of clause 10 of Part C of schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) regulations, 2015; (LODR) in respect of **MRP AGRO LIMITED (CIN: U15549MP2018PLC045542)** I hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by Board of directors, as on March 31, 2021, none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/ Ministry of Corporate Affairs or any statutory authority.

**FOR SHARMA VIVEK & ASSOCIATES**  
**COMPANY SECRETARIES**  
**ICSI Unique Code – I2015RJ1295000**

Sd/-

**VIVEK SHARMA**  
**PROPRIETOR**  
**FCS No. 10663**  
**COP No. 14773**  
**UDIN – F010663C000875780**

**PLACE: JAIPUR**  
**DATE:01<sup>st</sup> September, 2021**

**ANNEXURE-V**

**Declaration in respect of compliance with the code of Conduct**

It is hereby declared that all Board Members, Key Managerial Personnel and Senior Management Personnel of the company have affirmed Compliance with the Code of Conduct of the Company, for the financial year ended March 31, 2021.

**Sd/-**

**Manish Kumar Jain**  
**Chairman & Managing Director**  
**DIN – 08110055**

**Date: September 06, 2021**  
**Place: Tikamgarh, Madhya Pradesh**

**STANDALONE FINANCIAL STATEMENT**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**TO THE MEMBERS OF  
MRP AGRO LIMITED**

**OPINION**

We have audited the accompanying financial statements of **MRP AGRO LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on March 31, 2021, the Cash flow statement for the year ended & and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit/(loss) and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

We conducted our audit of the financial statements in accordance with the standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

**1. Assessing the impact of Pandemic COVID 19 on the financial statements:**

The pandemic has created huge uncertainties on the operations of many established businesses and exposed them to several new risks. Due to this, organizations have had to make significant changes to their normal processes to adapt to this sudden and unexpected turn of situation. These changes could impact the measurement of assets and liabilities on varying degree.

Due to COVID-19, the Company is also exposed to various risks such as assessment of counter parties' risks for receivables, operational controls, compliance and several other risks.



**Auditors' Response to the Key Audit Matter:**

**Principal Audit Procedure:**

Our audit procedures relating to the impairment of assets & other operational controls, compliances & several other risk are as follows:

- Looked at the company's exhaustive risk identification and mitigation analysis using its well-established enterprise risk management framework to understand the implications, assessment process and the company's current mitigation plans.
- assessment of risks of counter party defaults by examining external credit rating movements, if any and the process of identification of risky receivables and making suitable provisions in the financial statements.
- Assessment of the temporary changes made to the internal control framework over financial reporting and carrying suitable tests for the effectiveness of key controls on the balance sheet date.
- Evaluating the overall presentation of the financial statements and ensuring the appropriateness and adequacy of the disclosures.

Checking the compliance against the various regulatory prescriptions applicable to the company to the extent those are relevant in the preparation of financial statement.

**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The company's board is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

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

## **MRP AGRO LIMITED** **ANNUAL REPORT 2020-21**

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

### **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communications.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A" to the Auditor's Report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of Section 197 of the Act.
  - h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

- (ii) The Company has made provision, as at March 31, 2021 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- (iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2021.
- As required by ‘the Companies (Auditors Report) Order, 2016’, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the “Order”), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure “B” to the Auditor’s Report a statement on the matters specified in paragraph 3 and 4 of the Order.

**For A Y & Company**  
**Chartered Accountants**  
**FRN: 020829C**

**CA Priyanka Gianchandani**  
**Partner**  
**M.NO.: 445912**  
**UDIN: 21445912AAAAAB8563**  
**Place: Tikamgarh**  
**Date: June 21, 2021**

**ANNEXURE “A” TO THE AUDITOR’S REPORT**

**(Referred to in paragraph 1(f) under ‘Report on other Legal and Regulatory Requirements section of our report to the Members of MRP Agro Limited of even date)**

**Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 (‘The Act’)**

We have audited the internal financial control over financial reporting of MRP Agro Limited (‘the company’) as of 31st March, 2021 in conjunction with our audit of the financial statement of the company for the year ended on that date.

**Management Responsibility for Internal Financial Controls`**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For A Y & Company**  
**Chartered Accountants**  
**FRN: 020829C**

**CA Priyanka Gianchandani**  
**Partner**  
**M.NO.: 445912**  
**UDIN: 21445912AAAAAB8563**  
**Place: Tikamgarh**  
**Date: June 21, 2021**



**ANNEXURE “B” TO THE AUDITOR’S REPORT**

**Referred To in Paragraph ‘With Respect to The Matter to Be Included In The Auditors’ Report Under Section 197(16) Of The Act Our Report Of Even Date**

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

- 1)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of title deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- 2)
  - a) The management has conducted the physical verification of inventory at reasonable intervals.
  - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2016 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
  - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of initial public offer or further public offer excluding debt instruments and term Loans during the year & the same were applied for the purposes for which those are raised.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions 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 standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the 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 A Y & Company**  
**Chartered Accountants**  
**FRN: 020829C**

**CA Priyanka Gianchandani**  
**Partner**  
**M.NO.: 445912**  
**UDIN: 21445912AAAAAB8563**  
**Place: Tikamgarh**  
**Date: June 21, 2021**

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**BALANCE SHEET AS AT 31ST MARCH 2021**

Particular	Notes	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>I. Equity and Liabilities</b>			
<b>Shareholders Fund</b>			
Share Capital	2.1	2,97,90,900	67,23,500
Reserves & Surplus	2.2	4,39,84,224	1,01,02,118
		<b>7,37,75,124</b>	<b>1,68,25,618</b>
<b>Non-current liabilities</b>			
Long Term Borrowings	2.3	-	29,08,038
Deferred tax liabilities (Net)	2.4	3,237	3,064
Other Long Term Liabilities		-	-
		<b>3,237</b>	<b>29,11,102</b>
<b>Current liabilities</b>			
Short Term Borrowings	2.5	2,529	-
Trade payables			
(a) total outstanding dues of micro and small enterprises	2.6	-	-
(b) total outstanding dues other than micro and small enterprises	2.6	11,456	14,06,250
Other current liabilities	2.7	16,007	3,540
Short term Provisions	2.8	8,87,223	6,61,330
		<b>9,17,214</b>	<b>20,71,120</b>
<b>TOTAL</b>		<b>7,46,95,576</b>	<b>2,18,07,840</b>
<b>II. Assets</b>			
<b>Non- current assets</b>			
Property, Plant & Equipments			
Tangible Assets	2.9	2,91,781	2,13,016
Capital WIP		-	-
Intangible Assets		-	-
Non-Current Investments		-	-
Deferred Tax Assets (Net)	2.4	-	-
Long Term Loans & Advances		-	-
Other Non-Current Assets	2.10	25,50,942	29,500
		<b>28,42,723</b>	<b>2,42,516</b>
<b>Current Assets</b>			
Current Investments		-	-
Inventories	2.11	1,09,75,860	2,88,780
Trade Receivables	2.12	5,67,23,111	1,71,43,891
Cash & Bank Balances	2.13	32,68,702	32,40,423
Short Term loans & advances	2.14	85,610	-
Other current Assets	2.15	7,99,569	8,92,230

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

		<b>7,18,52,852</b>	<b>2,15,65,324</b>
<b>TOTAL</b>		<b>7,46,95,576</b>	<b>2,18,07,840</b>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH 2021**

Particular	Notes	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Income</b>			
Revenue from Operations	2.16	20,27,48,650	36,34,18,090
Other Income	2.17	54,731	33,087
<b>Total Income (I)</b>		<b>20,28,03,381</b>	<b>36,34,51,177</b>
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchase of Stock in Trade	2.18	20,58,60,050	34,40,92,552
Change in Inventories of Finished Goods, WIP & Stock in Trade	2.19	(1,06,87,080)	15,20,076
Employee benefit expenses	2.20	22,20,500	10,80,000
Finance Cost	2.21	91,899	9,19,524
Depreciation & Amortization Expense	2.22	29,937	29,905
Other Expenses	2.23	17,76,173	1,32,58,960
<b>Total Expenses (II)</b>		<b>19,92,91,479</b>	<b>36,09,01,017</b>
<b>Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)</b>		<b>35,11,902</b>	<b>25,50,160</b>
Prior period items (Net)		-	-
<b>Profit/(Loss) before tax</b>		<b>35,11,902</b>	<b>25,50,160</b>
<b>Tax Expenses</b>			
Current Tax		8,87,223	6,61,330
Deferred Tax Charge		173	11,218
<b>Total Tax Expense</b>		<b>8,87,396</b>	<b>6,72,548</b>
<b>Profit/(loss) after tax</b>		<b>26,24,506</b>	<b>18,77,612</b>
<b>Earnings/(loss) Per Share</b>			
Basic (Nominal value of shares Rs.10 (PY: Rs.10))	2.24	1.54	4.15
Diluted (Nominal value of shares Rs.10 (PY: Rs.10))	2.24	1.54	4.15

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021**

Cash flow statement as at	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Cash flow from operating activities</b>		
<b>Net Profit before tax and extraordinary items</b>	35,11,902	25,50,160
<b>Non-Cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation	29,937	29,905
Interest Received	(54,731)	(29,650)
Finance Cost	91,899	9,19,524
<b>Operating profit before Working Capital changes</b>	<b>35,79,007</b>	<b>34,69,939</b>
<b>Change in Working Capital</b>	<b>(5,16,41,577)</b>	<b>(52,07,786)</b>
Increase/(Decrease) in Trade Payables	(13,94,794)	(59,44,881)
Increase/(Decrease) in Other current Liabilities	12,467	(54,868)
Decrease/(Increase) in Inventories	(1,06,87,080)	15,20,076
Decrease/(Increase) in Trade receivables	(3,95,79,220)	(2,06,598)
Decrease/(Increase) in Short term Loans and advances	(85,610)	-
Decrease/(Increase) in Other Current Assets	92,661	(5,21,516)
<b>Cash generated from operations</b>	<b>(4,80,62,570)</b>	<b>(17,37,847)</b>
Income Tax(Paid)/ Refund	(6,61,330)	(4,17,520)
<b>Net Cash flow from / (used in) Operating activities (A)</b>	<b>(4,87,23,900)</b>	<b>(21,55,367)</b>
<b>Cash Flow from/(used in) Investing Activities</b>		
Purchase of Fixed Assets	(1,08,702)	(84,410)
Interest received	54,731	29,650
Increase in other Non Current Assets	(25,21,442)	-
<b>Net Cash (used in) investing activities (B)</b>	<b>(25,75,413)</b>	<b>(54,760)</b>
<b>Cash Flow from/ (used in) Financing Activities</b>		
Finance Cost	(91,899)	(9,19,524)
Proceeds from Issue of Share Capital	1,68,70,000	42,23,500
Proceeds from Security Premium	3,74,55,000	70,27,904
Increase/ (Repayment) of Short term Borrowings	2,529	(54,96,482)
Increase in/ (Repayment) of Long term Borrowings	(29,08,038)	(62,57,869)
<b>Net Cash flow from / (used in) financing activities (C)</b>	<b>5,13,27,592</b>	<b>(14,22,471)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>28,279</b>	<b>(36,32,598)</b>
Cash and Cash Equivalents at the beginning of the year	32,40,423	68,73,021
<b>Cash and Cash Equivalents at the end of the year</b>	<b>32,68,701</b>	<b>32,40,423</b>



**Accounting Policies and Notes forming part of Financial Statement for the year ended March 31, 2021**

**Note No.1- Significant Accounting Policies:**

**(a) Basis of Preparation of Financial Statements:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time and the Companies Act, 2013.

**(b) Presentation and disclosure of Financial Statement:**

All assets and liabilities have been classified as current & non-current as per Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and time between acquisition of assets for rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months. However, for the purpose of current / non-current classification of assets and liabilities 12 months have been considered as its operating cycle.

**(c) Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**(d) Property, plant and equipment (Tangible Assets) and depreciation:**

Property, plant and equipment are stated at cost of acquisition / construction (or revalued amounts as the case may be) less accumulated depreciation (amortization if applicable) and where applicable accumulated impairment losses. Gross carrying amount of all property, plant and equipment are measured using cost model (except land and building).

Cost of an item of property, plant and equipment includes purchase price including non-refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/decommissioning of the asset.

Subsequent expenditure related to an item of fixed 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. Parts (major components) of an item of property, plant and Equipments having different useful lives are accounted as separate items of property, plant and Equipments. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Property, plant and equipment are eliminated from financial statement either on disposal or when retired from active use. Assets held for disposal are stated at net realizable value. Losses arising in case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit and Loss in the year of occurrence.

Depreciation on the property, plant and equipment is provided on WDV basis over the useful life of the asset, which is as follows-

Category of Asset	Useful Life
Computers	3 Years
Office Equipments	5 Years
Furniture & Fixtures	10 Years
Building	30 Years
Plant & Machinery	20 Years
Vehicles	8 / 10 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

**(e) Inventories:**

Inventories comprises of Finished Goods/Stock in Trade has been valued at Cost or Net Realizable Value whichever is lower.

**(f) Intangible Assets and amortization:**

Intangible assets are recognized only if it is probable that future economic benefits attributable to asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any.

**(g) Impairment;**

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and the value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

**(h) Revenue Recognition:**

- Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exist a reasonable certainty of its recovery. Company derives the revenues from the sales of goods. Revenue considered

receivables are accounted for accrual basis except discount claims, rebates etc. which cannot be determined with certainty during the year.

- Interest Income, and other Income is accounted on accrual basis except where it is uncertain, unforeseen, immaterial or insignificant in nature.

**(i) Income Taxes:**

Tax expense comprises of current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India

The Company uses the asset and liability method of accounting for deferred income taxes. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of assets and liabilities, as measured by the enacted/substantially enacted tax rates which will be in effect when those temporary differences are expected to be recovered or settled. Deferred tax expense/income is the result of changes in the net deferred tax assets and liabilities. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with the provisions of section 115JB of the Income Tax Act, 1961 (the Act) over Normal income Tax is recognized as an asset by crediting the Statement of profit and loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period specified under the Act for utilization.

**(j) Earnings Per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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 are adjusted for the effects of all dilutive potential equity shares.

**(k) Provisions, Contingent liabilities and Contingent assets:**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

Contingent assets are neither recognized nor disclosed in the financial statements.

**(l) Cash & Cash Equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**(m) Cash Flow Statements:**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or Expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(n) Employee Benefits:**

The company has not completed Five Years from its Incorporation so that AS-15 is not applicable to the company.

**(o) Segment Reporting:**

The Company is primarily engaged in the Trading of Agro Commodities, which in the context of AS 117 on “Operating Segments” constitutes a single reporting segment. Further, there are no reportable geographical segments.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**I. EQUITY & LIABILITIES**  
**SHAREHOLDERS'S FUND**

**NOTE 2.1: SHARE CAPITAL**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Authorised Shares</b>		
30,00,000 Equity Shares of Rs. 10 Each (Previous year 20,00,000 Equity Shares of Rs. 10 Each)	3,00,00,000	2,00,00,000
<b>Issued Shares</b>		
29,79,090 Equity Shares of Rs. 10 Each (Previous Year 6,72,350 Equity Shares of Rs. 10 Each)	2,97,90,900	67,23,500
<b>Subscribed &amp; Paid up Shares</b>		
29,79,090 Equity Shares of Rs. 10 Each (Previous Year 6,72,350 Equity Shares of Rs. 10 Each)	2,97,90,900	67,23,500
<b>Total Issued, Subscribed and Fully Paid-up Share Capital</b>	<b>2,97,90,900</b>	<b>67,23,500</b>

**A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	For the Year ended on 31 March 2021		FY 2019-20	
	Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year	6,72,350	67,23,500	2,50,000	25,00,000
Bonus Shares Issued during the year	6,19,740	61,97,400	-	-
Shares Issued during the year	16,87,000	1,68,70,000	4,22,350	42,23,500
<b>Shares outstanding at the end of the year</b>	<b>29,79,090</b>	<b>2,97,90,900</b>	<b>6,72,350</b>	<b>67,23,500</b>

**B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held**

Particulars	For the Year ended on 31 March 2021		FY 2019-20	
	Number	% of Holding	Number	% of Holding
Mr. Manish Jain	5,13,500	23.67%	1,53,400	22.82%
Mrs. Raksha Jain	5,50,200	25.37%	2,52,300	37.53%
Manish Jain HUF	1,47,000	6.78%	75,000	11.15%
Shobha Jain	1,46,860	6.77%	37,300	5.55%
Surendra Kumar Jain	1,69,820	7.83%	-	0.00%
Sapna Jain	1,12,490	5.19%	-	0.00%
Somlata Jain	1,06,820	4.92%	36,700	5.46%

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**NOTE 2.2: RESERVES & SURPLUS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>A. Surplus</b>		
Opening balance	30,74,214	11,96,602
(-) Bonus Shares issued during the year	-	-
(-) Adjustment of Deferred Tax for Earlier Period	-	-
(+) Net Profit/(Net Loss) For the current year	26,24,506	18,77,612
	56,98,720	30,74,214
<b>B. Securities Premium</b>		
Opening Balance	70,27,904	-
(+) Additions during the year	3,74,55,000	70,27,904
(-) Bonus Shares issued during the year	(61,97,400)	-
Closing Balance	3,82,85,504	70,27,904
<b>Closing Balance</b>	<b>4,39,84,224</b>	<b>1,01,02,118</b>

**NON-CURRENT LIABILITIES**

**NOTE 2.3: LONG TERM BORROWINGS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Unsecured :</b>		
<i>From Directors :</i>		
Raksha Jain	-	4,11,637
Smt. Shobha Jain	-	5,88,790
Smt. Somlata Jain	-	4,23,083
Mahendra Kumar Jain	-	3,60,698
Roshni Jain	-	4,96,065
Smt. Sapna Jain	-	2,34,635
Shri Surendra Jain	-	3,93,130
<b>TOTAL</b>	<b>-</b>	<b>29,08,038</b>

**NOTE 2.4: DEFERRED TAX LIABILITY/(ASSETS)**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Deferred tax Liability (asset) at the beginning of the year	3,064	(8,154)
Addition during the year	173	11,218
<b>TOTAL</b>	<b>3,237</b>	<b>3,064</b>



**CURRENT LIABILITIES**

**NOTE 2.5: TERM BORROWINGS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Secured</b>		
IDBI Bank Ltd (CC)	2,529	-
<b>TOTAL</b>	<b>2,529</b>	<b>-</b>

**NOTE 2.6: TRADE PAYABLES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Trade Payables		
Micro, Small & Medium Enterprises	-	-
Other than Micro, Small & Medium Enterprises	11,456	14,06,250
<b>TOTAL</b>	<b>11,456</b>	<b>14,06,250</b>

**NOTE 2.7: OTHER CURRENT LIABILITIES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Audit Fees Payable	-	3,540
Statutory Dues Payable	16,007	-
<b>TOTAL</b>	<b>16,007</b>	<b>3,540</b>

**NOTE 2.8: SHORT TERM PROVISIONS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Provision for Income tax	8,87,223	6,61,330
<b>TOTAL</b>	<b>8,87,223</b>	<b>6,61,330</b>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**II. ASSETS**

**NON-CURRENT ASSETS**

**NOTE 2.9: PROPERTY, PLANT & EQUIPMENTS**

(Amount in Rs)

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1 April 2020	Additions	Deletion/ Sale	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the period	Deletion-Sale/ Loss	Balance as at 31 March 2021	Balance as at 1 April 2020	Balance as at 31 March 2021
<b>A. Property, Plant &amp; Equipment</b>										
Land & Building	-	97,686	-	97,686	-	-	-	-	-	97,686
Plant & Machinery	2,47,852	11,016	-	2,58,868	34,836	29,937	-	64,773	2,13,016	1,94,095
<b>TOTAL</b>	<b>2,47,852</b>	<b>1,08,702</b>	<b>-</b>	<b>3,56,554</b>	<b>34,836</b>	<b>29,937</b>	<b>-</b>	<b>64,773</b>	<b>2,13,016</b>	<b>2,91,781</b>

**NOTE 2.10: OTHER NON-CURRENT ASSETS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Office Deposit	5,00,000	-
IPO Expenses	15,39,442	-
BSE LTD (1% Security Deposit)	3,24,000	-
Prepaid Market making Fees	1,58,000	-
<b>Security Deposits</b>		
Fibernet Private Limited	4,500	4,500
Security Deposit @ Galla Vyapaar Mandal	25,000	25,000
<b>TOTAL</b>	<b>25,50,942</b>	<b>29,500</b>

**CURRENT ASSETS**

**NOTE 2.11: INVENTORIES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Raw Material	-	-
Finished Goods	1,09,75,860	2,88,780
<b>TOTAL</b>	<b>1,09,75,860</b>	<b>2,88,780</b>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**NOTE 2.12: TRADE RECEIVABLES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Unsecured, Considered good</b>		
<b>Debts outstanding other than Related Parties for a period:</b>		
Less than Six Months- Considered Good	5,67,23,111	1,71,43,891
More than Six Months- Considered Good	-	-
<b>TOTAL</b>	<b>5,67,23,111</b>	<b>1,71,43,891</b>

**NOTE 2.13: CASH AND BANK BALANCES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Cash &amp; Cash Equivalent</b>		
Balance with Banks in current Accounts	20,39,017	3,95,176
Cash on hand	12,29,685	28,45,247
<b>TOTAL</b>	<b>32,68,702</b>	<b>32,40,423</b>

**NOTE 2.14: SHORT TERM LOANS AND ADVANCES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Eastern Coalfield Limited	45,340	-
Advances to Creditors	40,270	
<b>TOTAL</b>	<b>85,610</b>	<b>-</b>

**NOTE 2.15: OTHER CURRENT ASSETS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
IGST @ 18%	-	1,75,566
TDS & Advance Tax	7,29,805	6,51,163
Income Tax Refundable	41,240	-
TCS	-	65,501
Prepaid Electricity Expense	2,361	-
Prepaid Insurance Expense	26,163	-
<b>TOTAL</b>	<b>7,99,569</b>	<b>8,92,230</b>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**NOTE 2.16: REVENUE FROM OPERATIONS**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Domestic Sales	20,27,48,650	36,34,18,090
<b>TOTAL</b>	<b>20,27,48,650</b>	<b>36,34,18,090</b>

**NOTE 2.17: OTHER INCOME**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Interest Received on FDR	54,731	29,650
Discount Received	-	3,437
<b>TOTAL</b>	<b>54,731</b>	<b>33,087</b>

**NOTE 2.18: PURCHASES OF STOCK IN TRADE**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Wheat	60,98,892	22,85,124
TP Urad Purchase	2,63,24,930	2,34,80,900
Urad Chuni Purchase	21,42,300	30,67,30,048
Urad Dal Purchase	14,39,18,586	-
Urad Purchase	35,03,268	-
Almond Purchase	-	9,73,659
Coal Purchase	9,25,211	52,00,005
M OIL Cake Purchase	25,95,495	-
Neem Seed Purchase	78,42,276	-
Flyash Purchase	-	32,16,410
Packing Material Purchase	-	2,06,272
Soyabean Purchase	37,32,569	20,00,134
Jawa Purchase	16,23,174	
Sarso Purchase	71,53,349	
<b>TOTAL</b>	<b>20,58,60,050</b>	<b>34,40,92,552</b>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**NOTE 2.19: CHANGE IN INVENTORIES OF FINISHED GOODS, WIP & STOCK IN TRADE**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
<b>Inventories at the beginning of the year</b>		
Finished Goods	2,88,780	18,08,856
<b>Inventories at the End of the year</b>		
Finished Goods	1,09,75,860	2,88,780
<b>TOTAL</b>	<b>(1,06,87,080)</b>	<b>15,20,076</b>

**NOTE 2.20: EMPLOYEE BENEFITS EXPENSES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Director Remuneration	16,05,000	10,80,000
Salary to Employees	6,15,500	-
<b>TOTAL</b>	<b>22,20,500</b>	<b>10,80,000</b>

**NOTE 2.21: FINANCE COST**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Interest to Bank	62,734	1,04,451
Interest to Others	29,165	8,15,073
<b>TOTAL</b>	<b>91,899</b>	<b>9,19,524</b>

**NOTE 2.22: DEPRECIATION & AMORTIZATION EXPENSE**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Depreciation Expenses	29,937	29,905
<b>TOTAL</b>	<b>29,937</b>	<b>29,905</b>

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**NOTE 2.23: OTHER EXPENSES**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Audit Fees	1,08,000	3,540
Advertisement Expenses	49,600	8,100
ASBA Selling Commission Expenses	248	-
Bank Charges	10,709	3,317
Brokerage Expenses	-	10,000
BSE Annual Listing Fees	5,000	-
Fuel Expenses	30,567	14,200
Contract Payment	-	8,92,126
Custom House Agent Fees	-	19,500
Diwali gift Expenses	1,104	-
Business Promotion Expense	-	2,447
Electricity Expenses	23,610	36,136
Freight Charges	-	10,017
Shortage on Export	-	18,258
Hotel & Lodge Expenses	750	-
Legal Fees Expenses	10,895	1,14,463
Insurance Expenses	3,407	35,232
Income Tax Expense for AY 2020-21	14,094	
IPO Expenses	3,84,861	
Market Maker Expense	22,000	-
Mandi Tax Expenses	4,21,959	45,440
Market Rate Info Service Expenses	-	10,593
Mining License Fees	2,394	-
MCA Efiling Expenses	13,700	2,26,600
Newspaper Expenses	-	960
Nirasrit Tax Expenses	66,335	6,060
Office rent Expenses	18,000	18,000
Packing Material Expenses	-	22,702
Postage Expenses	1,287	155
Shop & Misc. Expenses	7,516	10,010
Printing & Stationary Expenses	1,067	5,295
RTA Expenses	9,350	-
PAN & TAN Application Fees	131	-
Telephone Expenses	24,735	8,596
Software Renewal Expenses	7,068	4,068
Shop Establishment Registration Fees	350	-
Stamp Duty Expenses	4,025	-
Discount/cd/quality claims	5,15,952	1,17,25,633



**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

Vehicle Maintenance Expense	4,456	-
Trademark Registration	4,500	-
Travelling Expenses	7,486	1,710
Website Making Expenses	1,018	5,802
<b>TOTAL</b>	<b>17,76,173</b>	<b>1,32,58,960</b>

**NOTE 2.24: EARNINGS PER SHARE**

Particulars	31 March 2021 (Amount in Rs.)	31 March 2020 (Amount in Rs.)
Profit/(Loss) after tax as per Statement of Profit and Loss	26,24,506	18,77,612
Weighted average number of equity shares in calculating basic EPS	17,04,828	4,52,376
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	<b>1.54</b>	<b>4.15</b>
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	<b>1.54</b>	<b>4.15</b>

**As per Our Separate Report of Even Date**  
**For A Y & Company**  
**Chartered Accountants**

**For and On behalf of the Board**  
**For MRP Agro Limited**

**CA Priyanka Gianchandani**  
**Partner**  
**M.No. 445912**  
**UDIN: 21445912AAAAAB8563**

**Manish Kumar Jain**  
**Managing Director**  
**DIN: 08110055**

**Raksha Jain**  
**Non-Executive Director**  
**DIN: 08110056**

**Place: Tikamgarh, Madhya Pradesh**  
**Date: June 21, 2021**

**Neetesh Sahu**  
**Chief financial Officer**

**Avinash Aswani**  
**Company Secretary**

**ANNEXURE- VI**

**MD AND CFO CERTIFICATION**

**To,**

**The Board of Directors**  
**MRP Agro Limited**

We, Managing Director and Chief Financial Officer of MRP Agro Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow of the Company and all the notes on accounts and the Board's report for the year ended March 31, 2021.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statement made, in light of the circumstances under which such statement was made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's audit committee of Board of Director's.
5. We are responsible for establishing and maintaining disclosure controls over financial reporting for the Company, and we have:
  - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.
  - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
  - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have displayed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
  - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

- b. Any significant changes in internal controls during the year covered by this report.
  - c. All significant changes in internal controls during the year covered by this report.
  - d. Any Instances of significant fraud of which we are aware, that involve the management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle-blowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Sd/-

**Manish Kumar Jain**  
**Managing Director**  
**DIN - 08110055**

Sd/-

**Neetesh Sahu**  
**Chief Financial Officer**

**Place : Tikamgarh, Madhya Pradesh**  
**Date : September 06, 2021**

---

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**MRP AGRO LIMITED**

**Registered office:** House No. 100, First Floor, Ward No.23, Infront of Thane Ajak Civil Line Road, Tikamgarh- 472001, Madhya Pradesh, India.

**CIN:** U15549MP2018PLC045542

**E-mail:** [info@mrpagro.com](mailto:info@mrpagro.com)

**Tel No.:** +91-7683-240342; +91-9893142537

---

**Attendance Slip 03<sup>rd</sup> Annual General Meeting**

Please Fill Attendance Slip and hand it over at The Entrance of the Meeting Hall. Joint shareholders may obtain additional slip at the venue of the meeting.

Folio No.	
DP Id	
Client ID	
No. of shares	

I/We hereby record my presence at the 03<sup>rd</sup> Annual General Meeting of the Company at House No. 100, First Floor, Ward No.23, Infront of Thane Ajak Civil Line Road, Tikamgarh- 472001, Madhya Pradesh, India on Wednesday, September 29, 2021 at 11:00 A.M.

Name of the Shareholder		Signature of shareholder	
-------------------------	--	--------------------------	--

Notes:

1. Only Member/Proxy holder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

**Form No. MGT-11 Proxy form**  
**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies**  
**(Management and Administration) Rules, 2014]**

**CIN:** U15549MP2018PLC045542

**Name of the Company:** MRP AGRO LIMITED

**Registered Office:** House No. 100, First Floor, Ward No.23, Infront of Thane Ajak Civil Line Road, Tikamgarh- 472001, Madhya Pradesh, India

Name of the Member(s) :
Registered Address :
Folio No.
Client ID:
DP ID:

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

1.	Name:		
	Address:	Signature	
	E-mail ID:		
or failing him/her			
2.	Name:		
	Address:	Signature	
	E-mail ID:		
or failing him/her			
3.	Name:		
	Address:	Signature	
	E-mail ID:		

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 03<sup>rd</sup> Annual General Meeting of the company, to be held on the Wednesday, September 29, 2021 at 11:00 A.M. at House No. 100, First Floor, Ward No.23, Infront of Thane Ajak Civil Line Road, Tikamgarh- 472001, Madhya Pradesh, India and/or at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Vote	
		For	Against
<b>Ordinary Business</b>			
1	To consider and adopt financial statements for the Financial Year ended March 31, 2021.		
2	To re-appoint Mrs Raksha Jain (DIN-08110056) as a Non-Executive Director of who retires by rotation and, being eligible, offers herself for re-appointment.		

**MRP AGRO LIMITED**  
**ANNUAL REPORT 2020-21**

3	To re-appoint the Statutory Auditor of the Company and to fix their remuneration.		
<b>Special Business</b>			
4.	To make alteration in the Object Clause of Memorandum of Association of the company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

**Notes:**

1. A Proxy need not be a member of the Company.
2. This form of Proxy must be deposited at the Registered Office of the Company at House No. 100, First Floor, Ward No.23, Infront of Thane Ajak Civil Line Road, Tikamgarh- 472001, Madhya Pradesh, India, not less than 48 hours before the commencement of the Meeting.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.





# MRP AGRO LIMITED

CIN : U15549MP2018PLC045542

Regd Office

House No.100, First Floor, Ward No.23, Infront of Thane Ajak,  
Civil Line Road TIKAMGARH Tikamgarh MP 472001 IN