agritech
(India) Limited
(CIN L01110MH1993PLC073268)

Date: 08.09.2017

1. The Secretary,
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI 400 001

2. The Secretary,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), MUMBAI 400 051

3. The Secretary,
Ahmedabad Stock Exchange Ltd
Kamdhenu Complex
Opp Sahajanand College
Panjarpole, AHMEDABAD 380 015

Company Code: 537292

Sub: Submission of information under 34 (1) of SEBI (LODR) Regulation ,2015.

Dear Sir,

Please find enclosed herewith The Annual Report of the Company for the year ended 31st March 2017.

The above information is being provided to you under Regulation 34 (1) of The SEBI (LODR) Regulations, 2015.

This is for your information and record purpose.

Thanking You.

Yours Faithfully,

For Agri-Tech (India) Limited.

Authorized Signatory

Nath House, Nath Road, Aurangabad - 431005 (MS)
Tel : 0240-2376314 ..7, 6645555 Fax : 0240-2376188
info@agri-tech.in • www.agri-tech.in

NATH GROUP

ANNUAL REPORT

2016 – 2017

AGRI-TECH (INDIA) LIMITED

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COMPANY INFORMATION

BOARD OF DIRECTORS
Satish Kagliwal
Akash Kagliwal
Shrirang Agrawal
Kashinath Iyer
Sweta Garodia
Omprakash Sharma

CHIEF FINANCIAL OFFICER
Rajendra Sharma

STATUTORY AUDITORS
Gutam N Associates
Chartered Accountants
Plot No. 30, GNE House,
Behind ABC Complex,
Manmandir Travels Lane,
Aurangabad-431001

REGISTERED OFFICE
Nath House,
Nath Road,
Aurangabad-431005

PLANT LOCATION
Agri-Tech (India) Limited,
Nath House, Nath Road,
Aurangabad-431005
Tel +91-240-2376314 Fax +91-240-2376188

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

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

NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of Agri-Tech (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad on Thursday the 24th August 2017 at 1.00 p.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2017 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. APPOINTMENT OF AUDITORS

   To appoint auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof;

   "RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) be and are hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of next 6th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on March 31, 2018 as may be determined by the Audit Committee in consultation with the Auditors.

3. RE-APPOINTMENT OF DIRECTOR
   To appoint Mrs. Sweta Kagliwal as Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 30th May 2017
Registered Office: Nath House,
Nath Road,
Aurangabad.
CIN: L01110MH1993PLC073268

Managing Director
Akash Kagliwal
DIN: 01691724

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NOTES: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight Hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 17th August 2017 to 24th August 2017 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Bigshare Services.

7. EVOTING INSTRUCTIONS
The instructions for members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on <Monday 21st August 2017 9.00 Am IST> and ends on <Wednesday 23rd August 2017 5.00 Pm IST>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <14th July 2017> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR 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. • 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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 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.

(xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 and 3 of the accompanying Notice:

ITEM NO. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act.
M/s Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration No 103117W), were appointed as the statutory auditors of the Company for a period of three years at the Annual General Meeting (AGM) of the Company held on 5th July 2014, to hold office till the conclusion of the AGM to be held in the Calendar Year 2017.

In view of the above, As per provisions of Section 139(1) of the Act, Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) being eligible and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on may 31st, 2017, proposed the appointment of Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) as the statutory auditors of the Company for a period of five years to hold office from the conclusion of this AGM till the conclusion of the next 6th AGM (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mrs. Sweta Kagliwal
Date of Birth	04.02.1982
Date of Appointment	30.03.2015
Qualification	Post Graduate
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	• Agri-Tech (India) Ltd • Techindia Nirman Ltd • Nath Bio-Genes (India) Limited
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	Nil

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 30th May 2017
Registered Office:
Nath House,
Nath Road,
Aurangabad.
CIN: L01110MH1993PLC073268

Managing Director
Akash Kagliwal
DIN: 01691724

DIRECTORS' REPORT

Your Directors are pleased to present the 22nd Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2017.

FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2017	31.03.2016
1.	Sales	4.33	9.20
2.	Profit before Interest & Depreciation	1319.35	2015.35
3.	Interest	0	0
4.	Depreciation	18.51	18.51
5.	Profit Before Tax & Extra-ordinary items	1300.84	1996.84
6.	Tax Provision (Net of Deferred Tax)	0	0
7.	Profit After Tax	1300.84	1996.84
8.	Extra-Ordinary Items	0	(122.33)
9.	Profit available for Appropriation	1300.84	1874.51
10	Balance carried to Balance Sheet	1300.84	1874.51

OVERALL PERFORMANCE AND OUTLOOK

The turnover of the Company during the financial year was INR 4.33 Lacs as against last year's 9.20 Lacs. The decrease is attributable to decrease yield in mango production. The operations of the company have been minimal during the year. However, your company is also contemplating putting the land to alternate use to enhance business.

Also, the company sold surplus land there by making an additional profit of INR 1365.59 Lacs during the year. The land was not required for operational use and hence has been sold to raise funds for future use.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the management discussion and analysis is provided as a separate section in this Annual Report.

CORPORATE GOVERNANCE

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

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

DIVIDEND

Given the growth requirements of the business and the inadequacy of profits in the Company, the Directors have not recommended any dividend for the financial year 2016-17.

DEPOSITS

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

RISK MANAGEMENT

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

DIRECTORS & KEY MANAGERIAL PERSON

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

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors.

AUDITORS

At the Annual General Meeting held on July 5th 2014, M/s Gautam N Associates, Chartered Accountants, Aurangabad were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

M/s Neha P Agrawal, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2015-16 as required under Section 204 of the Companies Act 2013 and Rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure III to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COMMITTEES OF THE BOARD

Currently the Board has six committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee, Risk Management Committee, & Whistle Blower Committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Name of the Committee	Composition of the Committee	Highlights of Duties, responsibilities and activities
Audit Committee	K. G Iyer-Chairman Shrirang Agrawal, Akash Kagliwal	▪ All recommendations made by the Audit Committee during the year were accepted by the Board. ▪ In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.
Stakeholders' Relationship Committee	K. G Iyer-Chairman Shirang Agrawal, Akash Kagliwal	▪ The Committee reviews and ensures redressal of investor grievances. ▪ The Committee noted that all the grievances of the investors have been resolved during the year.
Nomination and Remuneration Committee	Shrirang Agrawal-Chairperson K. G. Iyer, Akash Kagiwal	▪ To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees. ▪ To carry out evaluation of every Director's performance.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (Please refer to Note 9 and 12 to the standalone financial statement).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3)(c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31st March, 2017 and of the profits of the company for that period.
iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
iv. It has prepared the annual accounts on a going concern basis.
v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.
vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure IV to this Report.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure VII to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to

INSURANCE

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

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

30th May 2017
Registered Office:
Nath House,
Nath Road,
Aurangabad-431005

Managing Director
Akash Kagliwal
DIN: 01691724

ANNEXURE I TO DIRECTORS' REPORT

COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

1. Companies which have become subsidiaries during the financial year 2016-17: NIL
2. Companies which ceased to be subsidiaries during the financial year 2016-17: NIL
3. No company has become/ceased to be a joint venture or associate during the financial year 2016-17.

ANNEXURE IIA TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors' independence

Introduction

1.1 Agri-Tech (India) Ltd believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, ATIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 Agri-Tech (India) Ltd recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Agri-Tech (India) Ltd aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:
3.1 "Director" means a director appointed to the Board of a company.

3.2 “Human Resources, Nomination and Remuneration Committee” means the committee constituted by ATIL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 “Independent Director” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

4. Policy:
4.1 Qualifications and criteria
4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company’s global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as: General understanding of the Company’s business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and
responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing
- Agreements and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company’s business.

Criteria of Independence

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—
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. who 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;

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 per cent 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 organisation 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

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management,
sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction

1.1 Agri-Tech (India) Limited (ATIL) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration 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.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of the Company.

3.2 **"Key Managerial Personnel"** means
(I) the Chief Executive Officer or the managing director or the manager;
(ii) the Company Secretary;
(iii) the Whole-time Director;
(iv) the Chief Financial Officer; and
(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 **"Human Resources, Nomination and Remuneration Committee"** means the committee constituted by ATIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components, as applicable: -
(i) Basic Pay
(ii) Perquisites and Allowances
(iii) Stock Options
(iv) Commission (Applicable in case of Executive Directors)
(v) Retirement benefits
(vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

4.3 Remuneration to other employees

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

ANNEXURE III TO DIRECTORS' REPORT SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Agri-Tech (India) Ltd
Nath House, Nath Road,
Aurangabad-431005

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Agri-Tech (India) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2017 ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2016 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 there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.

(v) The following Regulations and Guide7ines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 **(Not applicable to the Company during the Audit Period)**;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period)**;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**

I have also examined compliance with the applicable clauses of the following: -

(i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period).**
(ii) The Listing Agreements entered into by the Company with Stock Exchanges. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Seeds Act 1966
2. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
3. Factories Act 1948
4. Minimum Wages Act 1923
5. Contract Labour (Regulations & Abolition) Act 1970

I further report that

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

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Neha P Agrawal Place: Mumbai
FCS No. 7035, C P No: 8048 Date: May 30 2017

ANNEXURE IV TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

Conservation of Energy:

Energy conservation dictates how efficiently a company can conduct its operations. Your Company recognizes the importance of energy conservation in decreasing the detrimental effects of global warming and climate changes. Being in the field of Agriculture, we are constantly endeavoring to improve upon the agro climatic conditions. As a contentious effort, we have taken necessary measure to achieve economy in consumption of energy.

Technology Absorption & Research and Development:

We have employed state-of-the-art technology, wherever applicable.

Expenditure on R & D	NIL
Foreign Exchange Earning and Outgo:	
Earnings	NIL
Outgo	NIL

ANNEXURE V TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

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

I. REGISTRATION AND OTHER DETAILS	
i) CIN	L01110MH1993PLC073268
ii) Registration Date	02-08-1993
iii) Name of the Company	AGRI-TECH (INDIA) LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, E2/3, Ansa Industrial Estate, Sak Vihar Road, Saki Naka, Andheri (East), Mumbai – 72
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	
Horticulture Business	100%
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
Holding Company	NIL
Subsidiary Company	NIL
Associate Companies	As per Annexure A
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	

i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment E
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment F
V. INDEBTEDNESS	
Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment G
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment H
B. Remuneration to other directors As per Attachment J	NIL
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment I
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	NIL

ANNEXURE A

Particulars of Associate Companies

Sr No	Name of the Company	Address of Company	CIN	% of shares held	Applicable Section
1	Nath Bio-Technologies Ltd	Nath House, Nath Road, Aurangabad	U01110MH1991PLC063077	NIL	2(6)
2	Nath Bio-Genes (I) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC072842	NIL	2(6)
3	Tech India Nirman Ltd	Nath House, Nath Road, Aurangabad	L45200MH1980PLC023364	NIL	2(6)

ANNEXURE B

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

i) Category wise shareholding

	Category of Shareholders	No. of shares at the beginning of the year (As on 01.04.2016)				No. of shares at the end of the year (As on 31.03.2017)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A)	**Promoter**									
1	**Indian**									
(a)	Individuals/ HUF	399	0	399	0.01	399	0	399	0.01	0
(b)	Central Govt.	0	0	0	0	0	0	0	0	0
(c)	Bodies Corporate	2749731	0	2749731	46.29	2749731	0	2749731	46.29	0
(d)	FI/ Banks	0	0	0	0	0	0	0	0	0
(e)	Any Others	0	0	0	0	0	0	0	0	0
	Sub Total(A)(1)	2750130	0	2750130	46.30	2750130	0	2750130	46.30	0
2	**Foreign**									
a	Individuals (NRI)	0	0	0	0	0	0	0	0	0
b	Bodies Corporate	0	0	0	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0	0	0	0
d	QFI	0	0	0	0	0	0	0	0	0

e	Any Others	0	0	0	0	0	0	0	0	0
	Sub Total(A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	2750130	0	2750130	0	2750130	0	2750130	46.30	0
(B)	**Public shareholding**									
1	**Institutions**									
(a)	Mutual Funds/ UTI	240	1760	2000	0.03	2000	0	2000	0.03	0
(b)	FI / Banks	2040	20	2060	0.03	1780	20	1800	0.03	0
(c)	Central Govt/ State Govt(s)	0	0	0	0	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0	0	0	0	0
(f)	FII's	0	500	0	0.01	0	500	0	0.01	0
(g)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(h)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(i)	Any Other									
(i-ii)	Overseas Bodies Corporate	800	0	800	0	870	0	870	0	0
	Sub-Total (B)(1)	3080	2280	5360	0.09	4650	520	5170	0.07	-0.22
B 2	**Non-institutions**									
(a)	Bodies Corporate	459050	39099	498149	8.39	413617	39679	453296	7.61	0.78
(b)	Individuals									
I	Individual shareholders holding share capital up to Rs 1 lakh	1938396	287364	2225760	37.47	1916781	273600	2190831	36.88	-0.59
II	Individual shareholders holding share capital in excess of Rs. 1 lakh.	405902	10494	416396	7.01	438314	0	438314	7.38	0.37
(c)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(d)	Any Other									
(d-i)	NRI	17445	14160	31605	0.53	38275	0	38275	0.65	0.12
(d-ii)	Clearing Members	12600	0	12600	0.21	63934	0	63934	1.08	0.87
	Sub-Total (B)(2)	2833393	351117	3184510	53.61	2870921	313279	3184200	53.60	-0.01
(B)	**Total Public Shareholding (B)= (B)(1)+(B)(2)**	2836473	353397	3189870	53.70	2860541	329329	3189870	53.70	0.00
	TOTAL (A)+(B)	5586603	353397	5940000	100.00	5610671	329329	5940000	100.00	0
(C)	**Shares held by Custodians for ADRs and GDRs**									
1	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
2	Public	0	0	0	0	0	0	0	0	0
	Sub-Total (C)	0	0	0	0	0	0	0	0	0
	GRAND TOTAL	5586603	353397	5940000	100.00	5610671	329329	5940000	100.00	0

(A)+(B)+(C)									

ANNEXURE C

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

ii) Shareholding of Promoters

Sr no	Shareholders Name	No. of shares at the beginning of the year (As on 01.04.2016)			No. of shares at the end of the year (As on 31.03.2017)			% of change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	
1	Nath Royal Ltd	1303087	21.94	0.00	1303087	21.94	0.00	0.00
2	Barkha Farms Pvt Ltd	647000	10.89	0.00	647000	10.89	0.00	0.00
3	Nath Securities Ltd	86120	1.45	0.00	86120	1.45	0.00	0.00
4	Ferry Fax Farms Pvt Ltd	337060	5.67	0.00	337060	5.67	0.00	0.00
5	Nath Biotechnologies Ltd	92000	1.55	0.00	92000	1.55	0.00	0.00
6	Prabha farms Pvt.Ltd.	49812	0.84	0.00	49812	0.84	0.00	0.00
7	Tingli Finvest Pvt Ltd	40420	0.68	0.00	40420	0.68	0.00	0.00
8	Ashu Farms Pvt Ltd	27536	0.46	0.00	27536	0.46	0.00	0.00
9	Tingli Finvest Pvt Ltd	18524	0.31	0.00	18524	0.31	0.00	0.00
10	Akash Farms Pvt. Ltd.	147593	2.48	0.00	147593	2.48	0.00	0.00
11	Jeevan Investments Pvt. Ltd.	199	0.00	0.00	199	0.00	0.00	0.00
12	Paresh Farms Pvt. Ltd.	340	0.01	0.00	340	0.01	0.00	0.00
13	Prabha Farms Pvt. Ltd.	40	0.00	0.00	40	0.00	0.00	0.00
14	J N Kagliwal	266	0.00	0.00	266	0.00	0.00	0.00
15	N L Kagliwal	133	0.00	0.00	133	0.00	0.00	0.00
	TOTAL	**2750130**	**46.30**	**0.00**	**2750130**	**46.30**	**0.00**	**0.00**

ANNEXURE D

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

iii) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

SR No	Name	No of shares	% of Total Shares of the Company
1	RAJENDRA DHIRAJLAL GANDHI (HUF)	120000	2.02
2	ENNAR STAR TRADE LIMITED	108072	1.82
3	LUXMI KANT GUPTA	91912	1.55
4	EDELWEISS BROKING LTD	58398	0.98
5	RAJIV KUMAR MAHESHWARI	43552	0.73
6	SHAH TUSHAR SHASHIKANT	32083	0.54
7	SHASHI GUPTA	31000	0.52
8	SCL FLORICULTURE PRIVATE LIMITED	30709	0.52
9	VIPUL RAJENDRABHAI GANDHI	30000	0.51
10	RAMESHBHAI S DOMADIYA	30000	0.51

ANNEXURE E

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

iv) Shareholding of Directors and Key Managerial Personnel

Sr No	Name	No of shares	% of Toatal Capital of the company	Date	Increase of Decrease in Shareholding
A	**Directors**				
1	Satish Kagliwal	0	0	1/4/2016	0
	Chairman	0	0	31/03/2017	0
2	Akash Kagliwal	0	0	1/4/2016	0
	Managing Director	0	0	31/03/2017	0
3	Sweta Garodia	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
4	Shrirang Agrawal	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
5	Kashinath Iyer	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
6	Om Prakash Sharma	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
B	**Key Managerial Person**				
7	Reshma Talbani	0	0	1/4/2016	0
	Company Secretary	0	0	31/03/2017	0
8	Rajendra Sharma	0	0	1/4/2016	0
	Chief Financial Officer	0	0	31/03/2017	0

ANNUXURE F

Indebtedness of the Company including interest outstanding/accrued but not due for payment (INR in Lacs)

Indebtedness at the beginning of the financial year (01.04.2015)	**Secured Loans excluding Deposits**	**Unsecured Loans**	**Total Indebtedness**
i) Principal Amount	0.00	2.25	2.25
ii) Interest due but not paid	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00
Total i + ii + III	0.00	2.25	2.25
Change in Indebtedness during the financial year			
Addition	0.00	0.00	0.00
Reduction	0.00	1.00	1.00
Exchange Difference	0.00	0.00	0.00
Net Change	0.00	(1.00)	(1.00)
Indebtedness at the end of the financial year (31.03.2016)			
i) Principal Amount	0.00	1.25	1.25

ii) Interest due but not paid	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00
Total i + ii + III	0.00	1.25	1.25

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs in Lacs)

Sr No	Particulars of Remuneration	Akash Kagliwal	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil
3	Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	Nil	Nil
4	Commission	Nil	Nil
	Total	Nil	Nil

B. Remuneration to other directors

(Rs In lacs)

Sr No	Particulars of Remuneration	Shrirang Agrawal	Kashinath Iyer	Om Prakash Sharma	Sweta Kagliwal	Satish Kagliwal
1	Independent Directors					
	Fee for Attending Board & Committee Meetings	0.033	0.033	0.033	0.033	0.033
	Commission	Nil	Nil	Nil	Nil	Nil
	Others	Nil	Nil	Nil	Nil	Nil
	Total	0.033	0.033	0.033	0.033	0.033

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

(Rs In lacs)

Sr No	Particulars of Remuneration	Rajendra Sharma CFO	Reshma Talbani Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.60	1.44	8.04
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.00	0.00	0.00
3	Others	6.60	1.44	8.04

	Total			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of Companies Act	Brief Description	Details of Penalty	Authority (RD/NCLT/Court)
Penalty	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the listing regulations').

A. MANDATORY REQUIREMENTS

1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

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

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

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

2. THE BOARD OF DIRECTORS

Composition and Status of Directors

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

Name of the Director	Category	No of Public Directorships	Committee Membership	Committee Chairmanship
Mr. Satish Kagliwal	Promoter Chairman, Non- Executive	6	2	0
Mr. Akash Kagliwal	Promoter Executive	9	6	2
Mrs. Sweta Kagliwal	Promoter, Non-Executive	3	0	0
Mr. Shrirang Agrawal	Independent, Non Executive	7	6	2
Mr. Kashinath Iyer	Independent, Non-Executive	5	4	4
Mr. Omprakash Sharma*	Independent, Non-Executive	4	6	2

The present strength of the board of directors is 6. None of the directors on the board is a member in more than ten committees and they do not act as chairman of more than five committees across all companies in which they are directors.

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

During the year ended 31st March, 2017 Four Board of Directors Meetings held on 30thMay 2016, 29th July 2016, 27th October 2016, 28th January 2017.The interval between two meetings did not exceed 120 days. The attendance of each Director at Board of Directors Meetings is as under.

Name of the Director	No of Board Meetings	Attendance at last AGM
Mr. Satish Kagliwal	4	Present
Mr. Akash Kagliwal	4	Present
Mr. Shrirang Agrawal	4	Present
Mr. K.G. Iyer	4	Present
Mr. Omprakash Sharma	4	Present
Mrs. Sweta Kagliwal	4	Present

All significant information had been placed before the Board.

CODE OF CONDUCT

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

4. Committees of the Board

A. **Audit Committee**

(i) Broad Terms of Reference

The terms of reference of the Audit Committee include:

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

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

(ii) Composition

The Audit Committee comprises of 3 Directors to include Mr. Kashinath Iyer as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. During the year ended 31st March 2017, four audit committee meetings were held on 30th May 2016, 29th July 2016, 27th October 2016, and 28th January 2017. Ms Reshma Talbani Company Secretary of Company is appointed as Secretary of the Committee. The constitution of the Audit Committee and attendance of the members of the meetings was as under:

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE

(i) Broad Terms of Reference

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

(ii) Composition

The Shareholders Investor Grievances comprises of 3 Directors to include Mr. Kashinath Iyer as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. Ms Reshma Talbani Company Secretary of Company is appointed as Secretary of the Committee. During the year the committee met four times on 30th May 2016, 29th July 2016, 27th October 2016, and 28th January 2017.

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

(iii) Details of Shareholders' complaints

The Company during the year received no complaints. There were NIL complaints pending disposal as on 31st March 2017.

(iv) Compliance Officer

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

NOMINATION &REMUNERATION COMMITTEE

(i) Broad Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

(ii) Composition

The Nomination & Remuneration Committee was constituted with effect from 30th October 2014 to include the following persons.

Mr. Shrirang Agrawal	Chairman
Mr. Kashinath Iyer	Committee Member
Mr. Satish Kagliwal	Committee Member

(iii) Managerial Remuneration

(Rs in Lacs)

Name of the Director	Designation	Salary	Perquisites and allowances	Total
Mr. AkashKagliwal	Managing Director	Nil	NIL	NIL
Mr. Satish Kagliwal	Non-Executive Director	Nil	Nil	Nil
Ms Sweta Garodia	Non-Executive Director	Nil	Nil	Nil

Sitting Fees for Board Meetings

(Amount in Rs)

Name of Director	Designation	Sitting Fee	Total Rs.
Mr. Satish Kagliwal	Director	3250	3250
Mr. Shrirang Agrawal	Director	3250	3250
Mr. K. G. Iyer	Director	3250	3250
Mr. Omprakash Sharma	Director	3250	3250
Ms. Sweta Kagliwal	Director	3250	3250

The Company does not have a Stock Option or Performance Linked incentives for its Directors

E. RISK MANAGEMENT COMMITTEE

The risk management committee (rm committee) was constituted by the board adhering to the requirements of the companies act, 2013 and clause 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee's prime responsibility is to implement and monitor the risk management plan and policy of the company. The committee's constitution meets with the requirements of clause 21 of the listing agreement. The committee members met once on 28th January 2017.

No transactions of material nature have been entered into by the company with the promoters, directors or the management, their subsidiaries or relatives etc. that may have a potential conflict with interest of the company. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 32 of Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on an arm's length basis, and are intended to further the Company's interests

5. DETAILS OF GENERAL BODY MEETINGS

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

Financial Year	Place	Date	Time
2015-2016	Nath House,Nath Road, Aurangabad (MAH) 431005	28th July 2016.	1.00 PM
2014-2015	Nath House,Nath Road,Aurangabad (MAH) 431005	8th August 2015	1.00 PM
2013-2014	Nath House,Nath Road,Aurangabad (MAH) 431005	5th July, 2014	1.00 PM

No Special Business was transacted at the Annual General Meeting held on 28th July 2016.

Following resolutions were passed by means of Postal Ballot in the previous year.
1. Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of Charge.
2. Special resolution u/s 186 of the companies Act 2013 to give loans or to give guarantees or to provide securities in connection with the loan made to any other body corporate or person or to make investments under section 186 of the companies act, 2013.
3. Special Resolution u/s Section 5 of the Companies Act, 2013 for adoption of new set of Articles of Association of company inter-alia pursuant to the Companies Act, 2013.
4. Ordinary Resolution- u/s 188 for approving related party transaction.

No Extra-Ordinary General Meeting was held during the period under review.

6. MEANS OF COMMUNICATION

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

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

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

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

investor@agri-tech.in

7. DISCLOSURES

a. Except the details of transactions given in Note 23the Company had no material transaction with its promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

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

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

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

8. SHAREHOLDERS INFORMATION

a. Registered Office

Agri-Tech (India) Limited
CIN: L01110MH1993PLC073268
Nath House,
Nath Road,
Aurangabad-431005

a. Annual General Meeting

Location	Nath House, Nath Road, Aurangabad, 431005
Date & Time	Thursday 24th August 2017 at 1.00 PM

b. Book Closure

The register of shareholders of the Company will remain closed on 17th August 2017 to 24th August 2017 both days inclusive.

Financial Calendar

- Financial Reporting for the Quarter Ending 30th June 2017 by July 2017.
- Financial Reporting for the Quarter Ending 30th September 2017 by October 2017.
- Financial Reporting for the Quarter Ending 31st December 2017 by January 2018.
- Financial Reporting for the Quarter Ending 31st March 2017 by April 2018.
- Annual General Meeting for the Year ending 31st March 2018 by September 2018.
-

c. Listing on Stock Exchanges and ISIN No.

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

d. Listing Fee Status

Bombay Stock Exchange	Paid for the year 2017-2018
National Stock Exchange	Paid for the year 2017-2018
Ahmadabad Stock Exchange	Paid for the year 2017-2018

e. Stock Code

Stock Exchange	Trade Symbol

Bombay Stock Exchange	AGRITECH
National Stock Exchange	AGRITECH
Ahmedabad Stock Exchange	AGRITECH

f. Registry and Transfer activity

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

g. Distribution of Share Holding as on 31st March 2017

Shareholding of Nominal Value (Rs.)		No. of Holders	% of Total Holders	Total Shares	% of Total
1	5000	25456	96.3585	1641106	27.628
5001	10000	524	1.9835	399266	6.7216
10001	20000	232	0.8782	344393	5.7979
20001	30000	66	0.2498	163220	2.7478
30001	40000	23	0.0871	80291	1.3517
40001	50000	27	0.1022	121203	2.0405
50001	100000	44	0.1666	329835	5.5528
100001	9999999	46	0.1741	2860686	48.1597

h. Share Holding Pattern as on 31st March 2017

Category	No. of Shares	% of Capital
Indian Promoters	2750130	46.3
Persons acting in Concert	0	0
Sub Total	**2750130**	**46.3**
Non Promoter Holding		
Mutual Funds	2000	0.03
Banks/Financial Institutions	1800	0.03
Foreign Institutional Investors	0	0
Sub Total	**3800**	**0.06**
Others	154069	2.59
Private Corporate Bodies	363781	6.12
Indian Public	2629145	44.26
NRI/OCB	39075	0.66
Sub Total	**3186070**	**53.63**
Total	**5940000**	**100.00**

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

i. Stock Market Data

MONTH	BSE		NSE	
	High	Low	High	Low
Apr-16	8.92	6.76	8.20	7.00
May-16	8.65	7.03	8.25	7.20
Jun-16	10.10	7.38	9.30	7.25
Jul-16	24.80	9.81	23.80	9.75
Aug-16	48.75	23.85	46.60	24.85
Sep-16	35.70	25.60	34.90	26.25
Oct-16	43.60	25.75	44.85	43.45
Nov-16	42.90	29.65	43.20	30.30
Dec-16	36.35	29.95	37.40	29.70
Jan-17	37.55	29.50	37.80	30.00
Feb-17	35.60	38.35	35.95	28.60
Mar-17	41.20	28.90	41.90	28.20

j. Plant Location

Agri-Tech (India) Limited
Nath House, Nath Road,
Aurangabad – 431 005
Phone No.: (0240) 2376314-17 Fax No.: (0240) 2376188
Email: investor@agri-tech.in

k. Investor Correspondence

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

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

For and on behalf of the Board of Directors

Aurangabad
Dated: 30.05.2017

Akash Kagliwal
Managing Director
DIN: 01691724

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

We have examined the compliance of conditions of corporate governance by Agri-Tech (India) Limited for the year ended on 31st March 2017, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015of the said Company with stock exchanges in India.

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

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

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer Approval Committee, we state that no investor grievances are pending for a period exceeding one month as on 31st March 2017.

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

For Gautam N. Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
M No 32742

Place: Aurangabad
Dated: 30.05.2017

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

CEO/CFO CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We hereby certify that:

a. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31 March 2017 and that to the best of our knowledge and belief :

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

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

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that there are no:

i. significant changes in internal control over financial reporting during the year;
ii. Significant changes in accounting policies during the year and that the same have been disclosing in the notes to the financial statements; and
iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For an on behalf of the Board of Director

Aurangabad
Dated: 30.05.2017

Managing Director
Akash Kagliwal
DIN: 01691724

R B Sharma
Chief Financial Officer

DECLARATION UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In accordance Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I Akash Kagliwal, Managing Director of the Company hereby confirm that the Board members and the senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial Year ended 31st March, 2017.

For an on behalf of the Board of Directors

Aurangabad
Dated: 30.05.2017

Managing Director
Akash Kagliwal
DIN: 01691724

Independent Auditor's Report

To,
The Members of
Agri-Tech (India) Limited
Aurangabad

Report on the Financial Statements

We have audited the accompanying financial statements of **Agri-Tech (India) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there-under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

    c) The Balance Sheet, the Statement Profit and Loss and the 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 written representations received from the directors as on 31st March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of section 164(2) of the Act.

    f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure "B"; and

g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:

i. the company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer Note No. 17 to the financial statements.
ii. the Company does not have long term contracts or derivative contracts which require provision.
iii. there is no amount required to be transferred to investor education and protection fund.
iv. the company has provided requisite disclosure in its financial statements as to holding as well as dealing in the specified bank notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note No 27 to the financial statements.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
Membership No 032742

Place: Aurangabad
Dated: 30.05.2017

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.

(c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company.

2. The inventory has been physically verified during the year by the management. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account.

3. As per the information and explanations given to us, the Company has granted non-interest bearing unsecured loans to six companies covered in the register maintained under section 189 of the Act. The terms and conditions of the grant of such loans are not prejudicial to the interest of the company looking to long term business exigencies/purposes.

No formal schedule of repayment has been made for receipt of the principal amount and as such in absence of such repayment schedule, we are unable to comment if the same are being repaid timely.

As explained, there is no overdue amount for more than ninety days. All the loans where amount is more than rupees one lac, reasonable steps have been taken by the company for recovery of the principal and interest, where applicable.

4. The company has not granted any loans or advances covered under section 185 of the Act. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Act with respect to the loans except non-charging of interest.

5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.

7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.

9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.

10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

11. The company has not paid any managerial remuneration as such para 11 of clause 3 of the Order is not applicable.

12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.

13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
M No 32742

Place: Aurangabad
Date: 30.05.2017

ANNEXURE "B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Agri-Tech (India) Limited** ("the Company") as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, 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 principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, 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 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
M No 32742

Place: Aurangabad
Date: 30.05.2017

AGRI TECH (INDIA) LIMITED

BALANCE SHEET AS AT 31st MARCH 2017 — **Amount in Rs**

PARTICULARS	NOTE NO	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
a) Share Capital	2	619,00,000	619,00,000
b) Reserves & Surplus	3	4195,20,793	2894,36,687
c) Money Received against share warrant		-	-
		4814,20,793	3513,36,687
(2) Share Application money pending allotment		-	-
(3) Non current Liabilities			
a) Long Term Borrowings		-	-
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions	4	3,65,978	3,18,369
		3,65,978	3,18,369
(4) Current Liabilities			
a) Short Term Borrowings	5	1,25,000	2,25,000
b) Trade Payables	6	13,02,923	8,90,119
c) Other Current Liabilities	7	5,48,687	1020,45,846
d) Short Term Provisions		-	-
		19,76,610	1031,60,965
TOTAL		**4837,63,381**	**4548,16,021**
II. ASSETS			
(1) Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	8	401,63,890	456,55,763
ii) Intangible Assets		-	-
iii) Capital Work In Progress		4,93,520	-
iv) Intangible assets under development		-	-
		406,57,410	456,55,763
b) Non Current Investments	9	2309,25,754	2289,25,754
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances		-	-
e) Other Non Current Assets		-	-
		2309,25,754	2289,25,754
(2) Current Assets			
a) Current Investments		-	-
b) Inventories	10	61,39,613	57,72,510
c) Trade Receivables		-	-
d) Cash and Cash Equivalents	11	96,993	2,61,960
e) Short Term Loans and Advances	12	2059,43,611	1742,00,034
f) Other Current Assets			-
		2121,80,217	1802,34,504
TOTAL		**4837,63,381**	**4548,16,021**

Cash Flow Statement and Notes forming part of the financial statements.

As per our report of even date attached
For Gautam N Associates
Chartered Accountants
FRN : 103117W

For and behalf of the board of directors

Gautam Nandawat	Akash Kagliwal	Satish Kagliwal
Partner	Whole Time Director	Director
M No 32742	DIN:-01691724	DIN:-00119601
	Rajendra Sharma	Reshma Talbani
	Chief Finance Officer	Company Secretary

Place : Aurangabad
Date : 30th May, 2017

AGRI TECH (INDIA) LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs.

PARTICULARS	NOTE NO.	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Revenue			
Sale of Agricultural Produce		4,32,509	9,20,457
Other Income	13	1366,53,742	2049,14,585
		1370,86,251	**2058,35,042**
Expenses			
Change in Inventories	14	-1,41,298	-1,37,851
Employee Benefits Expense	15	27,46,687	15,42,093
Finance Costs		-	-
Depreciation, amortisation & Impairment		18,50,561	18,50,561
Other expenses	16	25,46,194	28,96,120
		70,02,144	**61,50,923**
Profit/(Loss) before extraordinary items and Tax		1300,84,107	1996,84,119
Extraordinary Items - Expenses	17	-	122,32,844
Profit/(Loss) before Tax		1300,84,107	1874,51,275
Tax Expenses		-	-
Income Tax - Current		-	-
Profit/(Loss) for the year		**1300,84,107**	**1874,51,275**
Earning per Equity Share			
1) Basic		20.34	30.08
2) Diluted		20.34	30.08
Cash Flow Statement and Notes forming part of the financial statements.			

As per our report of even date attached
For Gautam N Associates
Chartered Accountants
FRN : 103117W

For and behalf of the board of directors

Gautam Nandawat	Akash Kagliwal	Satish Kagliwal
Partner	Whole Time Director	Director
M No 32742	DIN:-01691724	DIN:-00119601
	Rajendra Sharma	Reshma Talbani
	Chief Finance Officer	Company Secretary

Place : Aurangabad
Date : 30th May, 2017

AGRI TECH (INDIA) LIMITED

NOTE NO : 1 SIGNIFICANT ACCOUNTING POLICIES:

A) GENERAL:

i) The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Act.

ii) All Expenses and Income to the extent considered payable and receivable respectively with reasonable certainty, unless specifically stated to be otherwise, are accounted for on accrual basis.

iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

B) FIXED ASSETS:

i) Tangible Assets are stated at cost of acquisition inclusive of all attributable cost of bringing the same to their working condition, net off accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

ii) Expenditure related to and incurred during implementation of the project is capitalized under the appropriate heads on completion of the projects.

C) DEPRECIATION

Depreciation is calculated on the basis of useful life as prescribed in Schedule II to the Act.

Plant & Machinery	15 years
Motor Cycle	10 years

D) INVESTMENTS

Long Term Investment are stated at cost. Provision for fall in the value is made only in case of permanent diminution.

E) RETIREMENT BENEFITS:

Gratuity / Leave encashment liability are determined on yearly basis.

F) TREATMENT OF CONTINGENT LIABILITY: -

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.

G) GOVERNMENT GRANTS

i) Grants relating to fixed assets in the nature of Projects Capital Subsidy are credited to respective assets account.

ii) The capital incentive received by the Company with reference to its total investment in an undertaking or by way of contribution towards its total capital outlay and when no repayment is expected, in such cases grants received are directly credited to the Capital Reserve.

H) BORROWING COST:

Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalized as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.

I) TAXATION

i) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.

ii) Deferred Tax for the timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

J) EARNING PER SHARE

Basic earnings per share is 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 year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

AGRI TECH (INDIA) LIMITED

NOTE -- 2

SHARE CAPITAL

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	Number	Amount in Rs	Number	Amount in Rs
Authorised				
Equity Shares of Rs.10 each	6000000	600,00,000	6000000	600,00,000
16% Cumulative Redeemable Preference Shares of Rs.100 each	25000	25,00,000	25000	25,00,000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10 each	5940000	594,00,000	5940000	594,00,000
16% Cumulative Redeemable Preference Shares of Rs.100 each	25000	25,00,000	25000	25,00,000
TOTAL	5965000	619,00,000	5965000	619,00,000

(a) The Reconciliation of the numbers of Shares outstanding stated below:-

PARTICULARS	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	Number	Amount in Rs	Amount in Rs	Amount in Rs
Equity Shares				
Shares outstanding at the beginning of the year	5940000	594,00,000	5940000	594,00,000
Shares Issued during the year	-	-	-	-
Shares Bought-back during the year	-	-	-	-
Shares outstanding at the end of the year	**5940000**	**594,00,000**	**5940000**	**594,00,000**
16% Cumulative Redeemable Preference Shares				
Shares outstanding at the beginning of the year	25000	25,00,000	25000	25,00,000
Shares Issued during the year	-	-	-	-
Shares Bought-back during the year	-	-	-	-
Shares outstanding at the end of the year	**25000**	**25,00,000**	**25000**	**25,00,000**

(b) Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferencial amounts, if any, in proportion to their shareholding.

(c) Details of Shareholders holding more than 5% Shares in the company

Name of the shareholder	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	No. of Shares	% of Holding	% of Holding	% of Holding
Equity Shares				
1) Nath Royal Ltd	1303087	21.94	1303087	21.94
2) Barkha Farms Pvt Ltd	647000	10.89	647000	10.89
3) Ferry Fax Farms Pvt Ltd	337060	5.67	337060	5.67
16% Cumulative Redeemable Preference Shares				
1) The New India Assurance Company Ltd	7693	30.77	7693	30.77
2) The United Insurance Company Ltd	5769	23.08	5769	23.08
3) The Oriental Insurance Company Ltd	5769	23.08	5769	23.08
4) The General Insurance Company Ltd	5769	23.08	5769	23.08

NOTE -- 3

RESERVES & SURPLUS

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
01. Capital Reserve		
Opening Balance	74,76,462	74,76,462
Add/(Less):- Additions/ (Deductions) during the year	-	-
Closing Balance	**74,76,462**	**74,76,462**
02. Statement of Profit & Loss		
Opening Balance Profit	2819,60,224	945,08,949
Add/(Less): -Profit / (Loss) for the year	1300,84,107	1874,51,275
Closing Balance	**4120,44,331**	**2819,60,224**
	4195,20,793	**2894,36,687**

AGRI TECH (INDIA) LIMITED

NOTE -- 4

LONG TERM PROVISIONS

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Gratuity	2,72,447	2,33,576
Leave encashment	93,531	84,793
	3,65,978	**3,18,369**

NOTE -- 5

SHORT TERM BORROWINGS

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
UNSECURED		
Short Term Borrowings	1,25,000	2,25,000
	1,25,000	**2,25,000**

NOTE -- 6

TRADE PAYABLES

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Sundry Creditors for Raw Materials	4,20,577	40,198
Sundry Creditors for services	8,82,346	8,49,921
	13,02,923	**8,90,119**

There are no over dues payable to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

NOTE -- 7

OTHER CURRENT LIABILITIES

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Advance received against land sale (including Nil; Previous year Rs. 10,09,50,643) from an associate company)	3,30,000	1012,80,643
Payable to Staff	1,15,675	99,533
Statutory Liabilities	11,363	6,25,512
Labour Wages Payable	91,649	40,158
	5,48,687	**1020,45,846**

AGRI TECH (INDIA) LIMITED

Note No -- 8 : FIXED ASSETS

Amount in Rupees

PARTICULARS	GROSS - BLOCK					DEPRECIATION					IMPAIRMENT		NET - BLOCK	
	AS ON 01.04.16	ADDITIONS	ADJUSTMENTS	DEDUCTION	AS ON 31.03.17	UP TO 01.04.16	ADJUSTMENTS	DURING THE YEAR	DISPOSAL	UP TO 31.03.17	AS ON 31.03.17	AS ON 31.03.16	AS ON 31.03.17	AS ON 31.03.16
TANGIBLE ASSETS														
Agricultural Land and improvement	395,79,820	-	-	36,41,312	359,38,508	-	-	-	-	-	-	-	359,38,508	395,79,820
Plant & Machinery	555,20,795	-	263,01,411	-	292,19,384	494,47,548	263,01,411	18,50,561	-	249,96,698	-	-	42,22,686	60,73,247
Motor Cycle	39,357	-	-	-	39,357	36,661	-	-	-	36,661	-	-	2,696	2,696
	951,39,972	-	263,01,411	36,41,312	651,97,249	494,84,209	263,01,411	18,50,561	-	250,33,359	-	-	401,63,890	456,55,763
Capital Work In Progress													4,93,520	-
Previous year	1017,46,187	-	-	66,06,215	951,39,972	476,33,652	-	18,50,561	-	494,84,210	-	-	456,55,762	

Note :

1)The Company has sold 22.65 hectares (Previous year 35.97 hectares) of agricultural land situated at various Gut Numbers in Village Dhangaon and Shahapur - Wahegaon Tq Paithan, Dist Aurangabad to a related party during the year, however, the land registry with Sub-Registrar, is pending.

2) The Company has physically verified the assets lying at the Corporate farms and found certain assets having no value which were fully depreciated have been removed from the Fixed assets register.

AGRI TECH (INDIA) LIMITED

NOTE -- 9

NON CURRENT INVESTMENTS

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Un-Quoted (at Cost) : Trade Investment with an Associate Company (Previous year: a Subsidiary Company)		
Investments in Equity Instruments	1025,00,000	1005,00,000
Equity Shares of Paithan Mega Food Park Pvt Ltd		
(1,02,50,000 Previous year - 1,00,50,000 Equity Shares of Rs. 10 per shares)		
Quoted (at Cost) : Trade Investment with an Associate Company		
Investments in Equity Instruments		
Equity Shares of Nath Bio-Genes (India) Ltd	1284,25,754	1284,25,754
(19,78,690 Previous year 19,78,690 Equity Shares of Rs. 10 each)		
(Market Value as on 31.03.2017 was Rs. 29,23,51,448)		
	2309,25,754	**2289,25,754**

NOTE -- 10

INVENTORIES

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Standing Crops	57,93,193	56,51,895
Fertilizer and Pesticides	3,17,882	69,400
Packing Materials	28,538	51,215
	61,39,613	**57,72,510**

(a) Valuation of Standing Crops was done on an estimated basis by the management considering their production potentiality. This could not be verified by the auditors, being a technical matter.

(b) Fertilizer, Pesticides and Packing Materials are valued at cost or net realizable value, whichever is lower.

NOTE -- 11

CASH AND CASH EQUIVALENTS

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Balance with Banks in Current A/c	72,862	2,60,430
Cash in Hand	24,130	1,530
	96,993	**2,61,960**

NOTE -- 12

SHORT TERM LOANS AND ADVANCES

Amount in Rs

PARTICULARS	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
Unsecured: Considered good:		
Advances to associate companies	1424,33,686	1716,89,031
Advances to others	604,33,500	20,00,000
Advance against Land	5,50,000	5,00,000
Receivable from a related party against sale of land	25,15,422	-
Deposit with others	11,003	11,003
	2059,43,611	**1742,00,034**

AGRI TECH (INDIA) LIMITED

NOTE -- 13

OTHER INCOME

Amount in Rs

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Subsidy Received	-	6,800
Misc income	-	14,000
Sundry Balances Written back	111	-
Sale of scrap and other unserviceable stores	94,943	-
Profit on sale of agricultural land	1365,58,688	2048,93,785
	1366,53,742	**2049,14,585**

NOTE -- 14

CHANGE IN INVENTORIES

Amount in Rs

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Opening Stock		
Standing Crop	56,51,895	55,14,044
	56,51,895	**55,14,044**
Closing Stock		
Standing Crop	57,93,193	56,51,895
	57,93,193	**56,51,895**
Decrease / (Increase) in inventory	**-1,41,298**	**-1,37,851**

NOTE -- 15

EMPLOYEES BENEFITS EXPENSES

Amount in Rs

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Salaries ,Wages & Bonus	17,35,442	6,72,636
Contract Labour Charges	9,63,636	8,44,902
Leave Encashment	8,738	4,354
Gratuity	38,871	20,201
	27,46,687	**15,42,093**

AGRI TECH (INDIA) LIMITED

NOTE -- 16

OTHER EXPENSES

Amount in Rs

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
A. PRODUCTION EXPENSES		
Packing material consumed (100% indegeneous)	22,677	26,811
Fertilizers consumed	3,00,621	2,20,164
Agro Chemicals consumed	1,04,006	61,366
Hammali & Transportation Exp	4,710	1,090
Power and Fuel	1,92,940	1,71,120
Repairs and Maintenance (Irrigation)	39,123	45,935
Other Farming Expenses	76,777	3,035
	7,40,854	**5,29,521**
B. ADMINISTRATIVE EXPENSES		
Rates and Taxes	85,430	1,33,540
Insurance	4,993	9,519
Repairs and Maintenance (Others)	7,860	52,600
Traveling and Conveyance	44,004	42,240
Auditors' Remuneration: Audit Fee	34,350	34,350
Legal & Professional Expenses	1,00,639	1,34,837
Directors Sitting Fees	16,250	3,750
Telephone expenses	7,550	7,600
Printing & stationery	3,11,199	1,73,374
Sundry Balances Written Off	-	1,000
Share listing and registrar expenses	10,10,777	16,28,073
Sales Promotion Expenses	5,461	7,137
Bank Charges	2,431	5,621
Miscellaneous Expenses	1,74,396	1,32,958
	18,05,340	**23,66,599**
TOTAL (A+B)	**25,46,194**	**28,96,120**

NOTE -- 17

EXTRA-ORDINARY ITEMS

Amount in Rs

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
EXPENSES		
Interest paid to ARCIL	-	78,58,598
Additional amount paid to ARCIL	-	43,74,246
	-	**122,32,844**

AGRITECH INDIA LIMITED

NOTES - 17

Contingent liabilities not provided for in respect of:	**Current Year Rs.**	**Previous Year Rs.**
a) Arrears of dividend on Cumulative Redeemable Preference Shares (Including Corporate dividend Tax)	92,49,370	87,76,650
b) Amount of interest liability / penalty / liquidated damages, if any on delayed/non-payment of certain short term borrowings.	Amount Unascertainable	Amount Unascertainable

NOTES - 18

Capital Comittment for purchase of land (net of advances of Rs. 5,00,000)	1500000	1500000

NOTES - 19

In the opinion of the Board, Current Assets, Loans and advances are approximately of the value stated, if realized in the ordinary course of business.

NOTES - 20

a) The Company's income being agricultural income, the Company does not expect any liability for income tax.

b) In view of agriculture income being earned by the Company which is exempt from levy of Income Tax; despite being carried forward losses and unabsorbed depreciation, no deferred tax assets have been recognized as a matter of prudence.

NOTES - 21

The Company has single reportable segment namely Farming Activity for the purpose of Accounting Standard 17 on Segment Reporting, therefore, the information related to Segmental Reporting has not been provided.

NOTES - 22

(i) In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.

NOTES - 23

Related party disclosure as per Accounting Standard 18:

(a) List of Related Parties

1) TechIndia Nirman Ltd
2) Nath Bio-Genes (India) Ltd.
3) Nath Biotechnologies Ltd
4) Paithan Mega Food Park Pvt. Ltd.

(b) Key Management personnel

Mr. Akash Kagliwal, Whole Time Director

(c) Transaction with related parties **Amount in Rs**

List of related parties	**Transactions**	**Current Year**	**Previous Year**
TechIndia Nirman Ltd	Transfer (Debit to party)	137,48,688	171,60,745
	Transfer (Credit to party)	32,83,883	19,14,889
Nath Bio-genes (India) Ltd	Loan Taken	180,18,491	1428,24,844
	Loan Repayment	-	24,29,000
	Transfer (Debit to party)	36,00,960	2111,72,358
	Transfer for sale	1350,94,943	-
	Transfer (Credit to party)	172,11,347	261,41,234
Nath Bio-technologies Ltd	Transfer (Credit to party)	1,43,200	1,00,000
	Loan Recovered	8,00,000	-
	Transfer (Debit to party)	11,18,550	7,47,031
Paithan Mega Food Park Pvt. Ltd.	Loan Given	9,88,000	4,50,000
	Loan Recovered	451,33,500	525,00,000
	Transfer (Credit to party)	8,50,000	-
	Transfer (Debit to party)	52,00,000	70,01,413

AGRITECH INDIA LIMITED

(D) Outstanding balance of related parties

Amount in Rs.

	Current Year (Dr)	Dr/Cr	Previous Year (Dr)	Dr/Cr
Nath Bio-genes (I) Ltd	25,15,422	Dr	1009,50,643	Cr
Nath Bio-technologies Ltd	372,49,260	Dr	362,73,910	Dr.
Paithan Mega Food Park Pvt. Ltd.	75,89,413	Dr	473,84,913	Dr.
TechIndia Nirman Ltd	975,95,014	Dr	879,30,209	Dr.

NOTES :

1. Related party relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts in respect of the related parties have been written off during the year. Also, no accounts have been provided for as doubtful debts.

NOTES - 24

The basic and diluted earnings per share in terms of Accounting Standard 20 on Earnings per Share has been calculated as under: -

	Current Year (In Rs)	Previous Year (In Rs)
Numerator		
Net Profit / (Loss) as per Statement of Profit & Loss	1300,84,107	1874,51,275
Less : Dividend on Preference Shares	92,49,370	87,76,650
Total	1208,34,737	1786,74,625
Denominator		
Weighted Average Number of Equity Shares outstanding	59,40,000	59,40,000
Basic and Diluted Earnings per share is arrived at by dividing Numerator by Denominator	20.34	30.08
The nominal value per Equity Share in Rupees	10	10

NOTES - 25

The accounts of certain trade payable and loans & advances are subject to confirmation and reconciliation, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management the ultimate difference will not be material.

NOTES - 26

	Current Year (In Rs)	Previous Year (In Rs)
i) CIF value of imports	Nil	Nil
ii) Expenditure in foreign currency	Nil	Nil
iii) FOB Value of Export	Nil	Nil
iv) Earnings in foreign currency:	Nil	Nil

NOTES - 27

As required by Notification no GSR 308(E) dated 30.03.2017 issued by Ministry of Corporate Affairs, the following details of Specified Bank Notes (SBN) held and transacted during the period from 08th November 2016 to 30th December 2016 are as under:-

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	-	23,398	23,398
Add: Permitted Receipts	-	12,000	12,000
Less: Permitted Payments	-	11,709	11,709
Less: Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	23,689	23,689

NOTES - 28

Details related to Investments made, Loans and Advances as per Section 186 of the Companies Act 2013.

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Investment made	Amount outstanding as on 31st March, 2017	Maximum outsatnding during the year
Investment	08.08.2016	5000,00,000			
Paithan Mega Food Park Pvt. Ltd.			1025,00,000	1025,00,000	1025,00,000
Nath Bio-Genes (India) Limited			1284,25,754	1284,25,754	1284,25,754

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Loan granted during the year	Amount outstanding as on 31st March, 2017	Maximum outsatnding during the year
Loans and Advances	08.08.2016	5000,00,000			
Nath Bio-technologies Ltd			11,18,550	372,49,260	371,23,909
Paithan Mega Food Park Pvt. Ltd.			61,88,000	75,89,413	483,72,913
Techindia Nirman Limited			137,48,688	975,95,014	983,54,255
Nature Tech Foods Pvt. Ltd.			584,33,500	584,33,500	584,33,500
M.P.Biscuits Pvt. Ltd.			-	10,00,000	10,00,000
Shri Hari Associates Pvt. Ltd.			-	10,00,000	10,00,000

(i) In respect of above parties, rate of interest is Nil.

NOTES - 29

Previous year's figures have been re-grouped/rearranged wherever necessary to confirm to the current year's presentation.

Akash Kagliwal
Whole time Director
DIN-01691724

Satish Kagliwal
Director
DIN:-00119601

Place : Aurangabad
Date : 30th May, 2017

Rajendra Sharma
Chief Finance Officer

Reshma Talbani
Company Secretary

Agritech (India) Limited

Cash Flow Statement for the year Ended 31.03.2017

Particulars	For the year 2016-17	For the year 2015-16
A) CASH FLOW FROM OPERATING ACTIVITIES		
Nett Profit before Tax & Extra Ordinary items	1300,84,107	1996,84,119
Adjustment for :		
Depreciation	18,50,561	18,50,561
Profit on sale of Fixed Assets	-1365,58,688	-2048,93,785
Operating Profit before working capital changes	**-46,24,020**	**-33,59,105**
Adjustment for :		
(Increase) / Decrease in Inventories	-3,67,103	-85,018
Increase / (Decrease) in Trade Payable	4,12,803	5,58,962
(Increase) / Decrease in Loans & Advances	-317,43,577	265,60,990
Increase / (Decrease) in Long term provision	47,609	24,555
Increase / (Decrease) in other current liabilities	-5,46,516	5,53,944
Cash Generated from operation before Tax & Extra Ordinary item	**-368,20,804**	**242,54,328**
Net Cash Flow from Operating Activities - (A)	**-368,20,804**	**242,54,328**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	392,49,357	1668,64,720
Purchaese of investment	-20,00,000	-1461,25,755
Purchase of Fixed Assets	-4,93,520	-
Net Cash Flow from Investing Activities - (B)	**367,55,837**	**207,38,965**
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in short term borrowing	-1,00,000	-325,75,000
Extra-ordinary items - finance cost	-	-122,32,845
Nett Cash Flow From Financing Activities - (C)	**-1,00,000**	**-448,07,845**
Nett increase/Decrease in cash & cash equivalent (A+B+C)	-1,64,967	1,85,448
Opening Cash and Cash Equivalent	2,61,960	76,512
CLOSING CASH & CASH EQUIVALENT	**96,993**	**2,61,960**

The cash flow statement has been prepared as per the Indirect method prescribed in Accounting Standard - 3 "Cash Flow Statement"

For Gautam N Associates
Chartered Accountants
FRN: 103117W

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
M No 32742

Akash Kagliwal
Whole Time Director
DIN:-01691724

Satish Kagliwal
Managing Director
DIN: 00119601

Rajendra Sharma
Chief Finance Officer

Reshma Talbani
Company Secretary

Place : Aurangabad
Date : 30th May, 2017

FORM A

1.	Name of the Company	AGRI-TECH (INDIA) LIMITED
2.	Annual financial statements for the year ended	31st March 2017
3.	Type of Audit qualification	NIL
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors report	NA
6.	Additional comments from the board/audit committee chair	NA
7.	To be signed by:	
	CEO/Managing Director	Mr. Akash Kagliwal Managing Director
	CFO	Mr. Rajendra Sharma DGM Accounts
	Auditors of the Company	For Gautam N Associates Chartered Accountants FRN 103117W Gautam Nandawat Partner Membership No 032742
	Audit Committee Chairman	Mr. Kashinath Iyer Chairman, Audit Committee

AGRI-TECH (INDIA) LIMITED

Registered Office: Nath House, Nath Road, Aurangabad – 431005

ATTENDENCE SLIP

(To be handed over at the entrance of the meeting venue)
ANNUAL GENERAL MEETING – Thursday, Aug 24, 2017

Reg, Folio No./ DP ID & Client ID No.: _____ No. of shares held: _____

Name of the attending member (in block letters)

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

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Thursday, August 24, 2017 at 1.00 p.m.

_____
Member's / Proxy's Signature

Notes:

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

…… TEAR HERE ……..

AGRI-TECH (INDIA) LIMITED

Registered Office: Nath House, Nath Road, Aurangabad – 431005

PROXY FORM

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

I/We _____ of _____ being a member / members of the above- named Company hereby appoint _____ of _____ of failing him / her _____ of _____ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Thursday, August 24, 2017 at 1.00 p.m.

Signature:

Affix ₹ 1/- Revenue Stamp

Date: