agritech
(India) Limited
(CIN L01110MH1993PLC073268)

10th August 2018

The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Manager- Listing
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051

BSE Code-537292

NSE Code-AGRITECH

Sub: Information under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

Dear Sir,

Please find the attached copy of Annual Report as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

This is for your information purpose.

Thanking You.

Yours faithfully,
For Agri-Tech (India) Limited

Authorised Signatory

ANNUAL REPORT

2017 – 2018

AGRI-TECH (INDIA) LIMITED

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agritech (India) Limited

COMPANY INFORMATION

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

CHIEF FINANCIAL OFFICER
Rajendra Sharma

STATUTORY AUDITORS
Ashok R Majethia
Chartered Accountants
Utsav Complex office No-7
Bazar Peth, Dist Raigad
Khopoli-410 203

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,
1st Floor, Bharat Tin Works Building,
Opp. Vasant oasis, Makwana Road,
Marol, Andheri East, Mumbai-400-059.

NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of Agri-Tech (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad on Saturday the 21th July 2018 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, 2018 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 ratify the appointment of 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, and pursuant to the resolution passed by the members at the AGM held on 24th August 2017, the appointment of M/s. Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) as the Auditors of the Company, to hold office till the conclusion of the AGM to be held in the Calendar Year 2022, be and is hereby ratified 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 2018
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 16th July 2018 to 20th July 2018 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 <Wednesday 18th July 2018 9.00 Am IST> and ends on <Friday 20th July 2018 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 2018> 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 Ashok R Majthia, Chartered Accountants, (Firm Registration No 127769W), were appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting (AGM) of the Company held on 24th August 2017, to hold office till the conclusion of the AGM to be held in the Calendar Year 2022.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM, Accordingly, ratification of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 2 of the Notice.

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 2018
Registered Office:
Nath House,
Nath Road,
Aurangabad.
CIN: L01110MH1993PLC073268

Managing Director
Akash Kagliwal
DIN: 01691724

DIRECTORS' REPORT

Your Directors are pleased to present the 24th Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2018.

FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2018	31.03.2017
1.	Sales	16.43	4.33
2.	Profit before Interest & Depreciation	2080.73	1295.49
3.	Interest	0	0
4.	Depreciation	18.51	18.51
5.	Profit Before Tax & Extra-ordinary items	2062.22	(1313.99)
6.	Tax Provision (Net of Deferred Tax)	0	0
7.	Profit After Tax	2062.22	(1313.99)
8.	Extra-Ordinary Items	0	0
9.	Profit available for Appropriation	2062.22	(1313.99)
10	Balance carried to Balance Sheet	2062.22	(1313.99)

OVERALL PERFORMANCE AND OUTLOOK

The turnover of the Company during the financial year was INR 16.43 Lacs as against last year's 4.33 Lacs. The increase is attributable to added 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 some investments there by making an additional profit of INR 2144.50 Lacs during the year.

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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. forms part of the Annual Report. The Requisite Certificate from the Auditors of the Company, Ashok R Majethia, & Co. Chartered Accountants, Mumbai confirming compliance with the conditions of Corporate Governance as stipulated under the

aforesaid SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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 2017-18.

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 Section 152 of the Companies Act 2013, 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 August 24th 2017, M/s Ashok R Majethia, Chartered Accountants, Mumbai were appointed as the Statutory Auditors of the Company to hold office till the conclusion of next 6th the Annual General Meeting of the Company.

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 2017-18 as required under Section 204 of the Companies

Act 2013 and Rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2018 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 4 and 9 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, 2018 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 2018
Registered Office:
Nath House,
Nath Road,
Aurangabad-431005

Managing Director
Akash Kagliwal
DIN: 01691724

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(India) Limited

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 2017-18: NIL
2. Companies which ceased to be subsidiaries during the financial year 2017-18: NIL
3. No company has become/ceased to be a joint venture or associate during the financial year 2017-18.

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 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 "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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

4. Policy:
4.1 Qualifications and criteria
4.1.1 The Nomination and Remuneration (NR) 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 NR 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 NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

agritech (India) Limited

Criteria of Independence

4.2.1 The NR 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 SEBI (Listing Obligation and Disclosure Requirements) 2015, 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.

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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 NR 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 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 **"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 Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) 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 NR 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 NR 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 NR 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 2018.

[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) Limited
Nath house, Nath road, Aurangabad
CIN L01110MH1993PLC073268

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 bearing CIN L01110MH1993PLC073268, ('the Company'). The 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 authorised 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 March 31, 2018 (Audit Period) generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported 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 March 31, 2018 according to the provisions of –

1. The Companies Act, 2013 (the Act) and the rules made thereunder including any re-enactment thereof;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
4. The Foreign Exchange Management Act, 1999 (FEMA) and the Rules and Regulations

made under that Act to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment (FDI) and External Commercial Borrowings (ECB) – (Not applicable to the Company during the Audit Period);

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    a. Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015
    c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;-"?
    e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
    f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable as the company has not granted any options to its employees during the financial year under review
    g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable as the company has not issued any debt securities during the financial year under review
    h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable as the company has not delisted its equity shares from any stock exchange during the financial year under review
    i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable as the company has not bought back any of its securities during the financial year under review
    j. The Company has complied with the provisions of the SEBI (Depositories and Participants) Regulations, 1996 including submitting of Reconciliation of Share Capital Audit Reports
    k. 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; and
    l. The Memorandum and Articles of Association.

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

a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
b) The listing Agreement entered into by the company with BSE Limited and NSC Limited.

The company has identified the following laws as specifically applicable to the company;

a. The Seeds Act 1966

b. Employees' Provident Funds and Miscellaneous Provisions Act, 1952

c. Factories Act 1948

d. Minimum Wages Act 1923

e. Contract Labour (Regulations & Abolition) Act 1970

f. The Income Tax Act 1961

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extent as mentioned below:

1. The company is required to publish audited financial results in the newspapers (English & vernacular) within 48 hours of the conclusion of the Board meeting. The Company has not published the same.
2. The company is required to publish notice of every Board Meeting in the newspapers (English & vernacular) atleast 7 days before the Board meeting. The Company has not published the same.
3. The company has not conducted any familiarisation programme for Independent Directors.

I further report that:

1. The board of directors of the company is duly constituted with proper balance of Executive directors, Non- executive directors, independent directors and women director.
2. Adequate notice is given to all directors to schedule the Board/ Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance.
3. 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.
4. The status of the company during the financial year under review has been that of Listed Public Company.
5. The company has not been a holding or subsidiary of another company. The company has not been a government company or a financial company.
6. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings / debenture holdings and directorships in other companies and interests in other entities.
7. Majority decision is carried through while the dissenting member's views are captured and recorded as part of the Minutes of Meeting.
8. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
9. As Per the SEBI Guidelines, The Registry and Share Transfer Activity is being handled by M/s Big Share Services Private Limited.
10. The company has proper board process.
11. The Company has obtained all necessary approvals under the various provisions of the Act; and
12. There was no prosecution initiated and no fines or penalties Ire imposed during the

agritech (India) Limited

year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that compliance of applicable financial laws including Direct and Indirect tax laws by the company has not been reviewed in this Audit since the same has been subject to review by the Statutory auditor and other designated professionals.

I further report that based on the information received and records maintained 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
Practicing Company Secretary — Date: - June30, 2018
FCS No 7350 & CP No 8048 — Place: - Aurangabad

Note: - This report is to be read with my letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

To,
The Members,
Agri-Tech (India) Limited
Nath house, Nath road, Aurangabad
CIN L01110MH1993PLC073268

My Secretarial audit report of even date is to be read along with this letter:

Management's responsibility: -

1. It is the responsibility of management of the company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My responsibility is to express an opinion on these secretarial records based on my audit.
2. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis

Auditor's responsibility: -

1. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
3. I believe that audit evidence and information obtained from the company's management is adequate and appropriate for me to provide a basis for my opinion.

4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer: -

5. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Neha P Agrawal
Practicing Company Secretary
FCS No 7350 & CP No 8048

Date: - May 30, 2018
Place: - Aurangabad

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, 2018

[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, 1st Floor, Bharat Tin Works Building, Opp Vasant oasis, Makwana Road, Marol, Andheri East, Mumbai-400 059.
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 ii) Shareholding of Promoters iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) v) Shareholding of Directors and Key Managerial Personnel	As per Attachment B As per Attachment C As per Attachment E As per Attachment F
V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager B. Remuneration to other directors As per Attachment J C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment G NIL As per Attachment H
VI. 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 01.04.2017)				No. of shares at the end of the year (As on 31.03.2018)				% 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	2722396	0	2722396	45.83	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	2722795	0	2722795	45.84	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	46.36	**2722795**	0	2722795	45.84	0
(B)	**Public shareholding**									
1	**Institutions**									
(a)	Mutual Funds/ UTI	2000	0	2000	0.03	240	1760	2000	0.03	0
(b)	FI / Banks	1780	20	1800	0.03	2660	20	2680	0.05	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	0	0	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0	17362	0	17362	0.29	0
(h)	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(i)	Any Other	0	0	0	0	0	500	500	0.01	
(i-ii)	Overseas Bodies	0	0	0	0	0	0	0	0	0

	Corporate									
	Sub-Total (B)(1)	4650	520	5170	0.07	**20562**	**2280**	**22545**	**0.07**	-0.22
B 2	**Non-institutions**									
(a)	Bodies Corporate	413617	39679	453296	7.61	0	0	0	0	0
(b)	Individuals									
I	Individual shareholders holding share capital up to Rs 1 lakh	1916781	273600	2190831	36.88	1874809	259646	2134455	35.93	-0.59
II	Individual shareholders holding share capital in excess of Rs. 1 lakh.	438314	0	438314	7.38	465248	0	465248	7.83	0.37
(c)	NBFC	0	0	0	0	870	0	870	0.01	0
(d)	Any Other									
(d-i)	NRI	38275	0	38275	0.65	541111	52979	594090	0.65	0.12
(d-ii)	Clearing Members	63934	0	63934	1.08	0	0	0	0	0
	Sub-Total (B)(2)	2870921	313279	3184200	53.60	**2882038**	**312625**	**3194663**	53.60	-0.01
(B)	**Total Public Shareholding (B)= (B)(1)+(B)(2)**	2860541	329329	3189870	53.70	2902300	314905	32017205	53.78	0.00
	TOTAL (A)+(B)	5610671	329329	5940000	100.00	5625095	314905	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 (A)+(B)+(C)	5610671	329329	5940000	100.00	5625095	314905	5940000	100.00	0

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 01.04.2017)			No. of shares at the end of the year (As on 31.03.2018)			% 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	80320	1.35	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.	49852	0.84	0.00	49852	0.84	0.00	0.00
7	Tingli Finvest Pvt Ltd	58944	0.99	0.00	37409	0.63	0.00	0.00
8	Ashu Farms Pvt Ltd	27536	0.46	0.00	27536	0.46	0.00	0.00

9	Akash Farms Pvt. Ltd.	147593	2.48	0.00	147593	2.48	0.00	0.00
10	Jeevan Investments Pvt. Ltd.	199	0.00	0.00	199	0.00	0.00	0.00
11	Paresh Farms Pvt. Ltd.	340	0.01	0.00	340	0.01	0.00	0.00
12	J N Kagliwal	266	0.00	0.00	266	0.00	0.00	0.00
13	N L Kagliwal	133	0.00	0.00	133	0.00	0.00	0.00
	TOTAL	**2750130**	**46.30**	**0.00**	**2722795**	**45.83**	**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	107072	1.82
3	HUSAIN SIRAJ SOMJI	40000	0.67
4	SCL FLORICULTURE PRIVATE LIMITED	30709	0.51
5	VIPUL GAJENDRBHAI GANDHI	30000	0.50
6	YASH SHARES AND STOCKS	27119	0.49
7	PRITI KRISHNAGOPAL CHANDAK	16494	0.27
8	MADHUBEN DHIRAJLAL GANDHI	15000	0.25
9	BHARTIBEN RAJENDRA GANDHI	15000	0.25
10	DUNGARSHIBHAI NARSHIBHAI PATEL	15000	0.25

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	1/4/2017	0
	Chairman	0	0	31/03/2018	0
2	Akash Kagliwal	0	0	1/4/2017	0
	Managing Director	0	0	31/03/2018	0
3	Sweta Garodia	0	0	1/4/2017	0
	Non-Executive Director	0	0	31/03/2018	0
4	Shrirang Agrawal	0	0	1/4/2017	0
	Non-Executive Director	0	0	31/03/2018	0
5	Kashinath Iyer	0	0	1/4/2017	0
	Non-Executive Director	0	0	31/03/2018	0
6	Om Prakash Sharma	0	0	1/4/2017	0
	Non-Executive Director	0	0	31/03/2018	0
B	**Key Managerial Person**				
7	Reshma Talbani	0	0	1/4/2017	0
	Company Secretary	0	0	31/03/2018	0
8	Rajendra Sharma	0	0	1/4/2017	0
	Chief Financial Officer	0	0	31/03/2018	0

V. 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	0.10	0.10	0.10	0.10	0.10
	Commission	Nil	Nil	Nil	Nil	Nil
	Others	0.15	0.15	0.15	0.15	Nil
	Total	0.25	0.25	0.25	0.25	0.10

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	11.24	1.44	12.68
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.00	0.00	0.00
3	Others	11.24	1.44	12.68
	Total			

VI. 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	4	0
Mr. Akash Kagliwal	Promoter Executive	8	6	0
Mrs. Sweta Kagliwal	Promoter, Non-Executive	3	0	0
Mr. Shrirang Agrawal	Independent, Non Executive	6	6	3
Mr. Kashinath Iyer	Independent, Non-Executive	5	2	5
Mr. Omprakash Sharma	Independent, Non-Executive	3	2	4

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 30th May 2017, 31st July 2017, 28th October 2017, 14th February 2018.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. AkashKagliwal	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 Section 177 of the Companies Act 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

(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 2018, four audit committee meetings were held on 30th May 2017, 31st July 2017, 28th October 2017, and 14th February 2018. 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. KashinathIyer	Chairman, Independent, Non-Executive	4
Mr. AkashKagliwal	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. The terms of reference of this Committee are wide enough covering the matters specified under Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) 2015.

(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 ReshmaTalbani Company Secretary of Company is appointed as Secretary of the Committee. During the year the committee met four times on 30th May 2017, 31st July 2017, 28th October 2017, and 14th February 2018.

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 2018.

(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 (Listinng Obligation and Disclosure Requirements) 2015 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.
- The terms of reference of this Committee are wide enough covering the matters specified under Section 178 of the Companies act 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) 2015.

(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	10000	10000
Mr. Shrirang Agrawal	Director	10000	10000
Mr. K. G. Iyer	Director	10000	10000
Mr. Omprakash Sharma	Director	10000	10000
Ms. Sweta Kagliwal	Director	10000	10000

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee members met once on 14th February 2018.

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. 33 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
2016-2017	Nath House,Nath Road, Aurangabad (MAH) 431005	24th August, 2017.	1.00 PM
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

No Special Business was transacted at the Annual General Meeting held on 24th August 2017.

No Business was transacted through Postal Ballots during the year under review.

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. The Company had no material transaction with its promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

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

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

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

8. SHAREHOLDERS INFORMATION

a. Registered Office

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

b. Annual General Meeting

Location	Nath House, Nath Road, Aurangabad, 431005
Date & Time	Saturday 21st July 2018 at 1.00 PM

c. Book Closure

The register of shareholders of the Company will remain closed on 16th July 2018 to 20th July 2018 both days inclusive.

Financial Calendar

- Financial Reporting for the Quarter Ending 30th June 2018 by July 2018.
- Financial Reporting for the Quarter Ending 30th September 2018 by October 2018.
- Financial Reporting for the Quarter Ending 31st December 2018 by January 2019.
- Financial Reporting for the Quarter Ending 31st March 2019 by April 2019.
- Annual General Meeting for the Year ending 31st March 2019 by September 2019.

d. 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.

e. Listing Fee Status

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

f. Stock Code

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

g. 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.

h. Distribution of Share Holding as on 31st March 2018

Shareholding of Nominal Value (Rs.)		No. of Holders	% of Total Holders	Total Shares	% of Total
1	5000	27100	99.7203	2934707	49.4058
5001	10000	35	0.1288	260470	4.3850
10001	20000	19	0.0699	270813	4.5591
20001	30000	6	0.0221	164724	2.7731
30001	40000	5	0.0184	169869	2.8597
40001	50000	2	0.0074	96340	1.6219
50001	100000	3	0.0110	264232	4.4484
100001	Onwards	6	0.0221	1778845	29.9469

i. Share Holding Pattern as on 31st March 2018

Category	No. of Shares	% of Capital
Indian Promoters	2722795	45.84
Persons acting in Concert	0	0
Sub Total	**2722795**	**45.84**
Non Promoter Holding		
Mutual Funds	2000	0.03
Banks/Financial Institutions	2680	0.05
Foreign Institutional Investors	0	0
Sub Total	**4680**	**0.08**
Others	70690	1.17
Private Corporate Bodies	490389	8.26
Indian Public	2599703	43.78
NRI/OCB	51743	0.87
Sub Total	**3212525**	**54.08**
Total	**5940000**	**100.00**

*The Paid Up Capital of the company as per Audited Balance Sheet is INR 61,900,000 and the difference of INR 2,500,000 is due to Preference Share Capital.

j. Stock Market Data

MONTH	BSE		NSE	
	High	Low	High	Low
Apr-17	67.35	36.5	66.7	36.25
May-17	64.85	38.8	64	39
Jun-17	69.15	48.3	70.25	47.25
Jul-17	67.7	57.25	67.6	56
Aug-17	100.15	53.05	100.45	54
Sep-17	134.05	92	134.35	91.05
Oct-17	140.5	98.85	149	93
Nov-17	147.45	116.1	147	116.05
Dec-17	134.5	112.45	134.7	107.9
Jan-18	127.5	99.15	132	100.2
Feb-18	183.85	112.25	184	95.2
Mar-18	150	115.1	154.95	113

k. 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

l. Investor Correspondence

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

Ms. 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: 30.05.2018

AkashKagliwal
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 2018, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchanges in India.

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

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

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 2018.

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 Ashok R Majethia & Co.
FRN 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place: Aurangabad
Dated: 30.05.2018

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 2018 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:30.05.2018

Managing Director
AkashKagliwal
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, 2018.

For an on behalf of the Board of Directors

Aurangabad
Dated: 30.05.2018

Managing Director
Akash Kagliwal
DIN: 01691724

agritech
(India) Limited

Independent Auditor's Report

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

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Agri-Tech (India) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

4. We have taken into account the provisions of the Act and the rules made thereunder including 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.

5. We conducted our audit of the Ind AS financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including

the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS financial statements.

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

Qualified Opinion

8. In our opinion and to the best of our information and according to the explanations given to us the aforesaid Ind AS 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 2018 and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

9. The financial information of the company for the year ended 31st March 2017, and the transition date opening balance sheet as at 1st April 2016 included in these Ind AS Financial Statements, are based on the previously issued statutory financial statements for the years ended 31st March 2017 and 31st March 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended), which were audited by previous auditors, on which they have not expressed modified opinion dated 30th May 2017 and 30th May 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

10. 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, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the Order.

11. 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 (including other comprehensive income), the Cash Flow Statement and statement of change in equity dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

e) On the basis of written representations received from the directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, 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 as at 31st March 2018 on its financial position in its financial statements-Refer Note No. 28 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.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W

Ashok Majethia
Proprietor
M No: 124781

Place: Aurangabad
Date: 30.05.2018

agritech (India) Limited

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 2018, 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. a.) As per the information and explanations given to us, the Company has granted non-interest bearing unsecured loans to three 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 except non-charging of interest.

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

c.) In absence of repayment schedule, we are unable to comment, if there are overdue amount for more than ninety days.

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 Ind AS 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.

agritech (India) Limited

For Ashok R Majethia
Chartered Accountants
FRN: 127769W

Ashok Majethia
Proprietor
M No: 124781

Place: Aurangabad
Date: 30.05.2018

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")

1. We have audited the internal financial controls over financial reporting of **Agri-Tech (India) Limited** ("the Company") as of 31st March, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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

3. 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.

4. 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 Ind AS financial statements, whether due to fraud or error.

5. 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

6. 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 Ind AS 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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

8. 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, 2018, 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.

agritech (India) Limited

For Ashok R Majethia
Chartered Accountants
FRN: 127769W

Ashok Majethia
Proprietor
M No: 124781

Place: Aurangabad
Date: 30.05.2018

Agri-tech (India) Limited
Balance Sheet as at March 31, 2018

	Note	As at March 31, 2018 Rupees	As at March 31, 2017 Rupees	As at April 1, 2016 Rupees
Assets				
I) Non-Current Assets				
a) Property, plant and Equipment	3	44,46,62,843	44,63,68,575	71,32,02,838
b) Capital Work in Progress		4,93,520	4,93,520	-
c) Investment Property				
d) Goodwill				
e) Other Intengible assets				
f) Intengible assets under development				
g) Biological Assets other than bearer plants				
h) Financial Assets				
(i) Investment	4	30,62,51,712	23,09,25,754	22,89,25,754
(ii) Trade Receivables				
(iii) Loans				
(iv) Others				
i) Deferred Tax Assets (Net)				
j) Other Non-current Assets	5	11,003	11,003	11,003
		75,14,19,078	67,77,98,852	94,21,39,595
II) Current Assets				
a) Inventories	6	1,67,301	3,46,420	1,20,615
b) Financial Assets				
(i) Investment				
(ii) Trade Receivables	7	15,49,100	-	-
(iii) Cash and cash equivalents	8	5,92,789	96,992	2,61,960
(iv) Bank balances other than (iii) above				
(v) Loans				
(vi) Others	9	33,71,13,752	20,59,32,608	17,41,89,031
c) Current Tax Assets (Net)				
d) Other current assets	10	64,32,625	-	-
		34,58,55,566	20,63,76,021	17,45,71,606
Total Assets		**1,09,72,74,644**	**88,41,74,873**	**1,11,67,11,201**
Equity and Liabilities				
Equity				
a) Equity Share Capital	11	5,94,00,000	5,94,00,000	5,94,00,000
b) Other Equity	12	1,02,56,14,367	81,99,32,285	95,13,31,866
		1,08,50,14,367	**87,93,32,285**	**1,01,07,31,866**
Liabilities				
I) Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	13	25,00,000	25,00,000	25,00,000
(ii) Trade Payables				
(iii) Other financial liabilities				
b) Provisions	14	9,50,648	3,65,978	3,18,369
c) Deferred tax liabilites (Net)				
d) Other non-current liabilities				
		34,50,648	**28,65,978**	**28,18,369**
II) Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	15	-	1,25,000	2,25,000
(ii) Trade Payables	16	16,83,143	13,94,572	8,90,119
(iii) Other financial liabilities	17	71,02,114	4,57,038	10,20,45,846
b) Other current liabilities				
c) Provisons	18	24,372	-	-
d) Current Tax Liabilites (Net)				
		88,09,629	19,76,610	10,31,60,965
Total		**1,09,72,74,644**	**88,41,74,873**	**1,11,67,11,200**
		(0)	**0**	**(1)**

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

For Ashok R Majethia & Co
Firm Registration No.: 127769W
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Majethia
Proprietor
Membership No.:124781

Akash Kagliwal
Managing Director
DIN No.: 01691724

Satish Kagliwal
Director
DIN No.: 00119601

Place:Aurangabad
Date: 30th May2018

Rajendra Sharma
Chief Financial Officer

Reshma Talbani
Company Secretary

Agri-tech (India) Limited
Statement of Profit and Loss for the year ended March 31st, 2018

	Note	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Revenue from Operations (Gross)	19	16,43,228	4,32,509
Other Income	20	21,44,49,706	2,36,352
Total Revenue		**21,60,92,934**	**6,68,861**
Expenses			
Cost of Materials Consumed			-
Changes in Inventories of Finished Goods and Work-in-Progress		-	-
Employee Benefits Expense	21	32,38,302	27,46,687
Finance Costs			-
Depreciation Expense	22	18,50,561	18,50,561
Other Expenses	23	47,81,956	12,74,71,194
Total Expenses		**98,70,819**	**13,20,68,442**
Profit before tax		**20,62,22,114**	**(13,13,99,581)**
Tax Expense			
Income Tax			
- Current Year		-	-
- Earlier Years		-	-
Deferred Tax Charge		-	-
Profit for the Year		**20,62,22,114**	**(13,13,99,581)**
Other Comprehensive Income			
A. (i) Items that will not be reclassified to Profit and Loss on account of remeasurement of employee's benefits		5,40,032	-
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		-	-
B. (i) Items that will be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit and Loss		-	-
		5,40,032	**-**
Total Comprehensive Income		**20,56,82,082**	**(13,13,99,581)**
Earnings Per Equity Share [Nominal Value Per Share: Rs. 10 (Previous Year: Rs. 10)]			
Basic and Diluted		34.63	(22.12)

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

For Ashok R Majethia & Co
Firm Registration No.: 127769W
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Majethia
Proprietor
Membership No.:124781

Akash Kagliwal
Managing Director
DIN No.: 01691724

Satish Kagliwal
Director
DIN No.: 00119601

Place:Aurangabad
Date: 30th May 2018

Rajendra Sharma
Chief Financial Officer

Reshma Talbani
Company Secretary

Agri-tech (India) Limited
Statement of Cash Flows for the year ended March 31, 2018

	Year ended March 31, 2018		Year ended March 31, 2017	
	Rupees	Rupees	Rupees	Rupees
A. Cash flow from operating activities				
Net profit before tax		**20,56,82,082**		**(13,13,99,581)**
Adjustments for:				
Depreciation expense	18,50,561		18,50,561	
Profit on sale of land	(7,94,601)		(12,49,25,000)	
Increase in value of bio-logical asset	(1,44,829)			
Profit on sale of investments	(21,34,53,407)			
Provision for Grauity	5,87,232			
Provision for Leave Encashment	21,810			
Unrealised foreign exchange (gain)/ loss		(21,19,33,234)		(12,30,74,439)
Operating profit before working capital changes		**(62,51,151)**		**(25,44,74,020)**
Adjustments for changes in working capital:				
(Increase)/ Decrease in trade receivables	(15,49,100)			
(Increase)/ Decrease in inventories	1,79,119		(3,67,103)	
(Increase)/ Decrease in loans and advances	(13,76,13,769)		(3,17,43,577)	
Increase/ (Decrease) in trade payable	2,88,571		4,12,803	
Increase/ (Decrease) in liabilities and provisions	66,45,076	(13,20,50,103)	(4,98,907)	(3,21,96,784)
Operating profit after working capital changes		**(13,83,01,254)**		**(28,66,70,804)**
Direct taxes paid (net of refund)				-
Net cash from operating activities (A)		**(13,83,01,254)**		**(28,66,70,804)**
B. Cash flow from investing activities				
Purchase of fixed assets (including capital advances)		(3,57,00,399)		(4,93,520)
Sale of fixed assets		3,64,95,000		3,92,49,357
Sale of Investments		30,42,05,944		-
Purchase of Investements		(16,60,78,496)		(20,00,000)
Net cash used in investing activities (B)		**13,89,22,049**		**3,67,55,837**
C. Cash flow from financing activities				
Repayment of short-term borrowings		(1,25,000)		(1,00,000)
Net cash used in financing activities (C)		**(1,25,000)**		**(1,00,000)**
Net Decrease in Cash and Cash Equivalents (A+B+C)		**4,95,795**		**(25,00,14,967)**
Cash and cash equivalents at the beginning of the year		96,992		2,61,960
Cash and cash equivalents at the end of the year		5,92,789		96,992
Net Decrease in Cash and Cash Equivalents (A+B+C)		**4,95,796**		**(1,64,967)**

Agri-tech (India) Limited
Statement of Cash Flows for the year ended March 31, 2018

	March 31, 2018	March 31, 2017
	Rupees	Rupees
Cash and cash equivalents comprise of:		
Cash on Hand	26,205	24,130
Bank Balances:		
- In Current Accounts	5,66,584	72,862
Cash and cash equivalents at the end of the year	**5,92,789**	**96,992**

Notes:
1 The above Statement of Cash Flows has been prepared under "Indirect Method" set out in Ind AS - 7 "Statement of Cash Flows"
2 Figures in brackets indicate cash outgo.
3 Previous year's figures have been regrouped/ rearranged wherever necessary.

For Ashok R Majethia & Co
Firm Registration No.: 127769W
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Majethia
Proprietor
Membership No.:124781

Akash Kagliwal
Managing Director
DIN No.: 01691724

Satish Kagliwal
Director
DIN No.: 00119601

Place:Aurangabad
Date: 30th May 2018

Rajendra Sharma
Chief Financial Officer

Reshma Talbani
Company Secretary

Agri-tech (India) Limited
Statement of Changes in Equity for financial year ended on March 31st, 2018

A. Capital

Amount in Rs

Types of Capital	Balances at the beginning of the year at the reporting period	Changes in the equity shares during the year	Balance at the end of the reporting period
A. Equity Share Capital	5,94,00,000	-	5,94,00,000

B. Other Equity

Amount in Rs

Particular	Share application money pending allotment	Equity Component of financial instruments	Reserves and Surplus				Equity Instruments through other comprehensive income	Revaluation Surplus	Other items of other Comprehensive Income	Total
			Capital Reserve	Security Premium Reserve	Other Reserve	Retained Earning				
Balances at the beginning of the year 01.04.2017	**0**	**0**	**74,76,462**	**0**	**0**	**81,24,55,823**	**0**	**0**	**0**	**819932285**
Changes in the accounting policies or prior period errors	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the year	0	0	0	0	0	0	0	0	0	0
Total Comprehensive Income for the year	0	0	0	0	0	20,56,82,082	0	0	0	205682082.4
Dividends	0	0	0	0	0	0	0	0	0	0
Transfer to Retained Earnings	0	0	0	0	0	0	0	0	0	0
Balance at the end of the reporting period 31.03.2018	**0**	**0**	**7476462**	**0**	**0**	**1018137905**	**0**	**0**	**0**	**1025614367**

Agri-tech (India) Limited
Statement of Changes in Equity for financial year ended on March 31st, 2017

A. Capital

Amount in Rs

Types of Capital	Balances at the beginning of the year at the reporting period	Changes in the equity shares during the year	Balance at the end of the reporting period
A. Equity Share Capital	59400000	0	59400000

B. Other Equity

Amount in Rs

Particular	Share application money pending	Equity Componend of financial instruments	Reserves and Surplus				Equity Instruments through other comprehensive	Revaluation Surplus	Other items of other Comprehe	Total
			Capital Reserve	Security Premium Reserve	Other Reserve	Retained Earning				
Balances at the beginning of the year 01.04.2016	**0**	**0**	**74,76,462**	**-**	**-**	**28,19,60,224**	**-**	**-**	**-**	**28,94,36,686**
Changes in the accounting policies or prior period errors	0	0	-	-	-	-	-	-	-	**-**
Restated balance at the beginning of the year on account of fair valuation	0	0	-	-	-	66,18,95,180	-	-	-	**66,18,95,180**
Total Comprehensive Income for the year	0	0	-	-	-	-13,13,99,581	-	-	-	**-13,13,99,581**
Dividends	0	0	-	-	-	-	-	-	-	**-**
Transfer to Retained Earnings	0	0	-	-	-	-	-	-	-	**-**
Balance at the end of the reporting period 31.03.2017	**0**	**0**	**74,76,462**	**-**	**-**	**81,24,55,823**	**-**	**-**	**-**	**81,99,32,285**

For Ashok R Majethia & Co
Firm Registration No.: 127769W
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Majethia
Proprietor
Membership No.:124781

Akash Kagliwal
Managing Director
DIN No.: 01691724

Satish Kagliwal
Director
DIN No.: 00119601

Place:Aurangabad
Date: 30th May 2018

Rajendra Sharma
Chief Financial Officer

Reshma Talbani
Company Secretary

agritech (India) Limited

1 General Information

The Company is incorporated under the Companies Act, 1956 and engaged in the business of corporate farming. The major farms are situated in various villages in Paithan Taluka, Dist Aurangabad (MS). The registered office of the Company situated at Nath House, Paithan Road, Aurangabad (MS).

The financial statement for the year ended 31st March 2018 are approved by the Board of Directors and authorisd for issue on 30th May 2018.

2 SIGNIFICANT ACCOUNTING POLICIES:
Statement of Compliance

The company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standard. The transition was carried out from Indian Accounting Principles generlly accepted in India as prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. Reconciliations and descriptions of the effect of the transitions have been summerised in the annexed notes no 24.

A GENERAL

i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern except fixed assets which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

ii) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

iii) As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

iv) 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 REVENUE RECONGNTION

i) Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.

ii) Interest is accounted for on the accrual basis.

iii) Dividend is accounted for as and when it receives.

B PROPERTY, PLANT AND EQUIPMENTS

i) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less and accumulated depreciation. Freehold land is not depreciated.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

C CAPITAL WORK-IN-PROGRESS

Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in-Progress and the same are capitalized under the appropriate heads on completion of the projects.

D DEPRECIATION / AMORTIZATION

Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under.

Assets	**Useful life year**
ii) Plant & Machineries	15
viii) Motor Car & Light Vehicle	10

E IMPAIRMENT

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

F INVENTORIES:

The inventories are valued at lower of cost and net realizable value. Cost is assigned on weighted average basis. Obsolete, defective and unserviceable stocks are provided for.

G FOREIGN CURRENCY TRANSACTIONS:

i) Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.

ii) Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.

H GOVERNMENT GRANTS

i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.

ii) Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.

iii) Others are credited to Statement of Profit and Loss.

I RETIREMENT BENEFITS:

Liability as at the year end in respect of retirement benefits is provided for and/ or funded and charged to Statement of Profit and Loss as follows:

i) Provident Fund / Family Pensions:
At a percentage of salary/wages for eligible employees.

ii) Retirement benefit costs and termination benefit
The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet.

The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

Defined benefit costs are composed of:
(a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.

(b) remeasurements of the liability or asset - recognized in other comprehensive income.

(d) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

Short-term benefits: A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Other long-term benefits: Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date

iii) Bonus

The company recongnises a liability and expense for bonus. The company recongnises a provision where contractually oblised or where there is past practice that has created a constructive obligation.

J 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.

K TAXATION

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

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Compnay recognises interest levied and penalties related to Income Tax assessments in the tax expanse.

L AGRICULTURAL ACTIVITIES

Income from the agricultural activities is accounted for up to the stage of dispatch of goods by the Company to the cutomer.

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M 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.

N USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

O PROVISION AND CONTINGENT LIABILITIES

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

P CASH AND CASH EQUIVALENTS

In the Statement of Cash Flows, cash and cash equivalents includes cash on hand, demand and short term deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

Q FINANCIAL ASSETS AT AMORTISED COST

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

R FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contracutal terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the prinicipal and interest on the principal amount outstanding.

S FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

T FINANCIAL LIABILITIES

Financial liabilities are measured at amortised cost using the effective interest method.

U EQUITY INSTRUMENTS

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. The Company recognises equity instruments at proceeds received net off direct issue cost.

V RECLASSIFICATION OF FINANCIAL ASSETS

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

W OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is on intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

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(India) Limited

Agri-tech (India) Limited

NOTE No 3

Amount in Rupees

PARTICULARS	GROSS BLOCK		DEDUCTION DURING THE YEAR	AS AT 31.03.2018	DEPRECIATION / AMORTISATION					NET BLOCK	
	AS AT 01.04.2017	Increase/ Addition			UPTO 31.03.2017	ADJUSTMENT	FOR THE YEAR	DEDUCTION	UP TO 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
TANGIBLE ASSETS											
Agricultural Land and Equipements	43,63,50,000	-	-	43,63,50,000	-	-	-	-	-	43,63,50,000	43,63,50,000
Plant & Machineries	2,92,19,384	-	-	2,92,19,384	2,49,96,698	-	18,50,561	-	2,68,47,259	23,72,125	42,22,686
Biological Assets (Standing Crop)	57,93,193	1,44,829	-	59,38,022						59,38,022	57,93,193
Motor Cycle	39,357	-	-	39,357	36,661	-	-	-	36,661	2,696	2,696
			-	-		-		-	-	-	-
GRAND TOTAL	**47,14,01,934**	**1,44,829**	**-**	**47,15,46,763**	**2,50,33,359**	**-**	**18,50,561**	**-**	**2,68,83,920**	**44,46,62,843**	**44,63,68,575**
Capital Work in Progress										**4,93,520**	

Notes:

1. The company has sold 57.77 Hectares of Agriculatural Land situated in various Gut Numbers Dhangaon and Shahapur - Wahegoan Tq Paithan Dist Aurangabad to a related party in the previous year, however, land registery in the name of buyer Company with the Sub-Registrar is still pending.

2. Biological Assets are revalued by Rs. 1,44,829 on account of their growth as considered expidient by the Management.

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NATH BIO-GENES (INDIA) LIMITED **Amount in Rupees** Amount in Rupees

PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION					NET BLOCK	
	AS AT 01.04.2016	Adjustment / Increase	DEDUCTION DURING THE	AS AT 31.03.2017	UPTO 01.04.2016	ADJUSTMENT	FOR THE YEAR	DEDUCTION	UP TO 31.03.2017	AS AT 31.03.2017	AS AT 01.04.2016
TANGIBLE ASSETS											
Agricultural Land	70,14,75,000	-	26,51,25,000	43,63,50,000	-	-	-	-	-	43,63,50,000	70,14,75,000
Plant & Machineries	5,55,20,795	-	2,63,01,411	2,92,19,384	4,94,47,548	-	18,50,561	2,63,01,411	2,49,96,698	42,22,686	60,73,247
Standing Crop	56,51,895	1,41,298		57,93,193	-	-	-	-	-	57,93,193	56,51,895
Motor Cycle	39,357		-	39,357	36,661	-	-	-	36,661	2,696	2,696
GRAND TOTAL	**76,26,87,047**	**1,41,298**	**29,14,26,411**	**47,14,01,934**	**4,94,84,209**	**-**	**18,50,561**	**2,63,01,411**	**2,50,33,359**	**44,63,68,575**	**71,32,02,838**
Capital Work in Progress										**4,93,520**	
PREVIOUS YEAR	10,17,46,187	-	66,06,215	9,51,39,972	4,76,33,652	-	18,50,561	-	4,94,84,213	4,56,55,759	

Notes:

1. The company has sold 21.80 Hectares (Previous year 35.97 hectares) of Agriculatural Land situated in various Gut Numbers Dhangaon and Shahapur - Waegoan Tq Paithan Dist Aurangabad to a related party in the previous year, however, land registery in the name of buyer Company with the Sub-Registrar is still pending.

2. The Company has elected to measure land and plant & machinery at fair value at the date of transition to Ind AS (April 01, 2016) and use those fair values as their deemed cost. This valuation is based on the report of an independent third party valuer. The carrying amounts of land and Plant & Machinery under the previous GAAP are as follows:

Description of assets	Carrying value Rs	Fair Value Rs
Freehold land	3,95,79,820	70,14,75,000
Plant & Machineries	5,55,20,795	5,55,20,795

3. The company has re-classified the Standing crops as Bio-logical assets which were hitherto shown as Inventories in compliying the Ind-AS - 41, Agriculture.

agritech (India) Limited

	As at March 31, 2018		As at March 31, 2017		March 31, 2016	
	Nos	Rupees	Nos	Rupees	Nos	Rupees
4 NON CURRENT INVESTMENTS						
UN QUOTED; AT COST; TRADE INVESTMENT IN ASSOCIATE COMPANY Equity shares in Paithan Mega Food Parks Pvt Ltd	1,23,00,000	12,30,00,000	1,02,50,000	10,25,00,000	1,00,50,000	10,05,00,000
QUOTED; AT COST; TRADE INVESTMENT IN ASSOCIATE COMPANY Equity shares in Nath Bio-genes (India) Ltd	14,95,131	18,32,51,712	19,78,690	12,84,25,754	19,78,690	12,84,25,754
	1,37,95,131	**30,62,51,712**	**1,22,28,690**	**23,09,25,754**	**1,20,28,690**	**22,89,25,754**

	As at March 31, 2018 Rupees	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
5 Other Non-current Assets			
Security Deposits	11003	11003	11003
	11003	11003	11003
CURRENT ASSETS			
6 Inventories			
Fertilisers and Pesticides	1,56,359	3,17,882	69400
Packing Material	10,942	28,538	51215
	1,67,301	**3,46,420**	**1,20,615**
7 Trade Receivable			
Unsecured			
Due for a period of more than 6 months			
Others	1549100		-
	1549100	0	0
8 CASH AND BANK BALANCES			
Cash and Cash Equivalents			
Cash on Hand	26,205	24,130	1530
Bank Balances in Current Account	5,66,584	72,862	260430
	5,92,789	**96,992**	**2,61,960**
9 SHORT-TERM LOANS AND ADVANCES [Unsecured, Considered Good]			
Advances to associate companies	26,96,30,252	14,49,49,108	17,16,89,031
Advances against land	5,50,000	5,50,000	5,00,000
Advances to others	6,69,33,500	6,04,33,500	20,00,000
	33,71,13,752	**20,59,32,608**	**17,41,89,031**
10 OTHER CURRENT ASSETS			
Prepaid Expenses	6,553	-	-
GST Input Credit	64,26,072	-	-
	64,32,625	**-**	**-**

11 SHARE CAPITAL

	As at March 31, 2018		As at March 31, 2017	
Authorised Share Capital	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
Equity Shares of Rs.10 each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
16% Cumulative Redeemable Preference Shares of	25,000	25,00,000	25,000	25,00,000
	60,25,000	6,25,00,000	60,25,000	6,25,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs.10 each	59,40,000	5,94,00,000	59,40,000	5,94,00,000
	59,40,000	**5,94,00,000**	**59,40,000**	**5,94,00,000**

(a) Reconciliation of Number of Shares

	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	**Amount**	**No. of Shares**	**Amount**
Equity Shares:				
Balance as at the beginning of the year	59,40,000	5,94,00,000	59,40,000	5,94,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Balance as at the end of the year	59,40,000	5,94,00,000	59,40,000	5,94,00,000

(b) Rights, Preferences and Restrictions attached to Shares

i) The Company has one class of equity shares having a par value of Rs. 10 per share. 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 preferential amounts, if any, in proportion to their shareholding.

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	**% holding**	**No. of Shares**	**% holding**
Equity Shares				
a) Nath Royal Ltd	13,03,087	21.94	13,03,087	21.94
b) Barkha Farms Pvt Ltd	6,47,000	10.89	6,47,000	10.89
c) Ferry Fax Farms Pvt Ltd	3,37,060	5.67	3,37,060	5.67

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	At at March 31, 2018 Rupees	At at March 31, 2017 Rupees	At at April 1, 2016 Rupees
12 Other Equity			
Capital Reserve	74,76,462	74,76,462	74,76,462
Retained Earnings	1,01,81,37,905	81,24,55,823	94,38,55,404
	1,02,56,14,367	81,99,32,285	95,13,31,866

13 Long term Borrowings

	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Issued, Subscribed and Paid up				
16% Cumulative Redeemable Preference Shares of Rs.100 ea	25,000	25,00,000	25,000	25,00,000
	25,000	**25,00,000**	**25,000**	**25,00,000**

(a) Reconciliation of Number of Shares

16% Cumulative Preference Shares:				
Balance as at the beginning of the year	25,000	25,00,000	25,000	25,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Balance as at the end of the year	25,000	25,00,000	25,000	25,00,000

(b) Rights, Preferences and Restrictions attached to Shares

Preference shares of Rs.25,00,000 were redeemable at par in three equal installments at the end of the 3rd, 4th and 5th year from the date of allotment. However, non-redemption and non-declaration of dividend has resulted into entitlement of voting power to the preference share holders.

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2018		As at March 31, 2017	
	No of share	% Holding	No of share	% Holding
16% Cumulative Preference Shares:				
a) The New India Assurance Company Ltd	7,693	30.77	7,693	30.77
b) The United Insurance Company Ltd	5,769	23.08	5,769	23.08
c) The Oriental Insurance Company Ltd	5,769	23.08	5,769	23.08
d) The General Insurance Company Ltd	5,769	23.08	5,769	23.08

14 Non-Current Provisions

Provisions for Employee Benefits			
Gratuity	8,43,678	2,72,447	2,33,576
Leave encashment	1,06,970	93,531	84,793
	9,50,648	3,65,978	3,18,369

15 Current Financial Liabilities - Borrowings

UNSECURED			
a) Borrowings from related parties	-	1,25,000	225000
	-	1,25,000	2,25,000

16 Other Current Financial Liabilities - Trade Payable

Sundry Creditors for raw materials	11,37,944	4,20,577	40198
Sundry Creditors - service providrs	5,45,199	9,73,995	849921
	16,83,143	13,94,572	8,90,119

17 Other Current Financial Liabilities

Advance received against land sale from an associate company	3,30,000	3,30,000	101280643
Payable to Staff	1,54,684	1,15,675	99533
Statutory Liabilities	66,17,430	11,363	625512
			40158
	71,02,114	4,57,038	10,20,45,846

18 Other Current Financial Liabilities - Provisions

Provisions for Employee Benefits			
Gratuity	16,001	-	0
Leave encashment	8,371	-	0
	24,372	-	-

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
19 Revenue from Operations		
Sale of agricultural Produce:	1643228	432509
	16,43,228	**4,32,509**
Details of Sales (Finished Goods)		
Mangos	16,15,194	4,32,509
Drumstick	28,034	-
	16,43,228	**4,32,509**
20 Other Income		
Sundry Balances Written back	56,869	111
Sale of scrap and other unserviceable stores	-	94,943
Profit on sale of shares	21,34,53,407	-
Profit on sale of maching (Traded)	7,94,601	-
Increase in value of standing crop (Biological Assets)	1,44,829	1,41,298
	21,44,49,706	**2,36,352**

Agri-tech (India) Limited
Notes to Financial Statements for the year ended March 31, 2018

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
21 Employee Benefits Expense		
Salaries, Allowances and Bonus	19,04,088	17,35,442
Contract Labour Charges	12,65,204	9,63,636
Gratuity	47,200	8,738
Leave Encashment	21,810	38,871
	32,38,302	**27,46,687**
22 Depreciation Expense		
Depreciation on Tangible Assets	18,50,561	18,50,561
	18,50,561	**18,50,561**
23 Other Expenses		
A. PRODUCTION EXPENSES		
Packing material consumed (100% indegeneous)	28,853	22,677
Fertilizers consumed	4,47,636	4,04,627
Hammali & Transportation Exp	5,550	4,710
Power and Fuel	1,13,555	1,92,940
Repairs and Maintenance (Irrigation)	33,708	39,123
Other Farming Expenses	17,400	76,777
Total (A)	**6,46,702**	**7,40,854**
B. ADMINISTRATIVE EXPENSES		
Rates and Taxes	82,520	85,430
Insurance	2,575	4,993
Repairs and Maintenance (Others)	9,380	7,860
Traveling and Conveyance	44,000	44,004
Auditors' Remuneration: Audit Fee	35,400	34,350
Legal & Professional Expenses	3,87,913	1,00,639
Directors Sitting Fees	50,000	16,250
Telephone expenses	7,000	7,550
Printing & stationery	2,27,434	3,11,199
Share listing and registrar expenses	10,84,638	10,10,777
Sales Promotion Expenses	-	5,461
Share Selling expenses	19,30,356	-
Loss on sale of agricultural land	-	12,49,25,000
Bank Charges	7,213	2,431
Miscellaneous Expenses	2,66,825	1,74,396
Total (B)	41,35,254	12,67,30,340
TOTAL (A+B)	**47,81,956**	**12,74,71,194**

24 First Time adoption of Ind AS

Transition to Ind AS .

These are the Company's first financial statement prepared in accordance with Ind AS.
The accounting policies set out in Note 1, have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of opening Ind AS balance sheet as at April 1, 2016. In preparing its opening balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explaination of how the transition from from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes

24.1 emptions and exceptions availed
Ind AS optional exemptions cost.
24.1.1. Deemed cost:- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as for the previous GAAP and use that as its deemed cost as at date of transition after making necessary adjustments for decommissioning liabilities. The exemption can also be used for intangible assets covered by Ind -38 Intengible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying values as at April 1, 2016.

24.1.2 Leases: Appendix -C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected not to be material. The Company has elected to apply this exemption for such contracts / arrangements, wherever applicable.

24.1.3. Decomissioning liability included in the cost of property, plant and equipment: An entity need not to comply with the requirements of Appendix A of Ind AS -16 changes in Existing Decommissioning, Restoration similar liabilities for liabilities occured before the date of transition to Ind AS. An entity can measure the liability as at the date transition. The Company has elected to measure such liabilities as on the date of transition and on the basis of such evaluations no liabilities need to be recognised, wherever applicable.

24.2. Ind AS mandatory exceptions
24.2.1. De-recognition of financial assets and liabilities: Ind As 101 requires a first time adopter to apply the de-reconginition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 restrospectively from a date of the entity's choosing, provided that the information needed to apply AS 109 to financial assets and Financial liabilties de-recongnised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS, wherever applicable.

24.2.2 Classification and measurement of financial assets: Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date transition to Ind AS.

24.2.3. Impairment of financial assets: An entity shall determine the approximate credit risk at the date that financial instruments were initially recognized and compare that to the credit risk at the date of transition to Ind. This should be based on reasonable and supportable information that is available without undue cost or efforts. If any entity is unable to make this determination without undue cost or effort, it shall recognise a loss allowance at an amount equual to lifetime expected credit losses at each reporting date untill that financial instrument is de-recognised. The Company has this exception to analyse credit risk of the financial assets as the date of transition insteated of the date of initial recognition.

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Ind AS Reconciliation
Balance Sheet

Particulars	Previous GAAP As at March 31, 2016 Rupees	Transition Effect As at March 31, 2016 Rupees	Ind AS As at March 31, 2016 Rupees	Previous GAAP As at March 31, 2017 Rupees	Transition Effect As at March 31, 2017 Rupees	Ind AS As at March 31, 2017 Rupees
Assets						
I) Non-Current Assets						
a) Property, plant and Equipment	4,56,55,763	66,75,47,075	71,32,02,838	4,01,63,890	40,62,04,685	44,63,68,575
b) Capital Work in Progress	-	-	-	4,93,520	-	4,93,520
c) Investment Property	-	-	-	-	-	-
d) Goodwill	-	-	-	-	-	-
e) Other Intengible assets	-	-	-	-	-	-
f) Intengible assets under development	-	-	-	-	-	-
g) Biological Assets other than bearer plants	-	-	-	-	-	-
h) Financial Assets	-	-	-	-	-	-
(i) Investment	22,89,25,754	-	22,89,25,754	23,09,25,754	-	23,09,25,754
(ii) Trade Receivables	-	-	-	-	-	-
(iii) Loans	-	-	-	-	-	-
(iv) Others	-	-	-	-	-	-
i) Deferred Tax Assets (Net)	-	-	-	-	-	-
j) Other Non-current Assets	11,003	-	11,003	11,003	-	11,003
	27,45,92,520	66,75,47,075	94,21,39,595	27,15,94,167	40,62,04,685	67,77,98,852
II) Current Assets						
a) Inventories	57,72,510	-56,51,895	1,20,615	61,39,613	-57,93,193	3,46,420
b) Financial Assets	-	-	-	-	-	-
(i) Investment	-	-	-	-	-	-
(ii) Trade Receivables	-	-	-	-	-	-
(iii) Cash and cash equivalents	2,61,960	-	2,61,960	96,992	-0	96,992
(iv) Bank balances other than (iii) above	-	-	-	-	-	-
(v) Loans	-	-	-	-	-	-
(vi) Others	17,41,89,031	-	17,41,89,031	20,59,32,608	0	20,59,32,608
c) Current Tax Assets (Net)	-	-	-	-	-	-
d) Other current assets	-	-	-	-	-	-
	18,02,23,501	-56,51,895	17,45,71,606	21,21,69,213	-57,93,193	20,63,76,021
Total Assets	**45,48,16,022**	**66,18,95,179**	**1,11,67,11,201**	**48,37,63,380**	**40,04,11,492**	**88,41,74,873**
Equity and Liabilities						
Equity						
a) Equity Share Capital	5,94,00,000	-	5,94,00,000	5,94,00,000	-	5,94,00,000
b) Other Equity	28,94,36,687	66,18,95,179	95,13,31,866	41,95,20,793	40,04,11,492	81,99,32,285
	34,88,36,687	**66,18,95,179**	**1,01,07,31,866**	**47,89,20,793**	**40,04,11,492**	**87,93,32,285**
Liabilities						
I) Non-Current Liabilities						
a) Financial Liabilities						
(i) Borrowings	25,00,000	-	25,00,000	25,00,000	-	25,00,000
(ii) Trade Payables	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
b) Provisions	3,18,369	-	3,18,369	3,65,978	-	3,65,978
c) Deferred tax liabilites (Net)	-	-	-	-	-	-
d) Other non-current liabilities	-	-	-	-	-	-
	28,18,369	**-**	**28,18,369**	**28,65,978**	**-**	**28,65,978**
II) Current Liabilities	-	-	-	-	-	-
a) Financial Liabilities	-	-	-	-	-	-
(i) Borrowings	2,25,000	-	2,25,000	1,25,000	-	1,25,000
(ii) Trade Payables	8,90,119	-	8,90,119	13,94,572	-0	13,94,572
(iii) Other financial liabilities	10,20,45,846	-	10,20,45,846	4,57,038	0	4,57,038
b) Other current liabilities	-	-	-	-	-	-
c) Provisons	-	-	-	-	-	-
d) Current Tax Liabilites (Net)	-	-	-	-	-	-
	10,31,60,966	-	10,31,60,966	19,76,610	0	19,76,610
Total	**45,48,16,022**	**66,18,95,179**	**1,11,67,11,201**	**48,37,63,381**	**40,04,11,492**	**88,41,74,873**
	-	**(0)**	**(0)**	**0**	**0**	**0**

Notes to the reconciliations

1) These financial statements of Company for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purposes of transitions to the Ind AS, the company has followed the guidance prescribed in AS 101, First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date and IGAAP as per previous GAAP.

2) The Company has elected to measure its land and plant & machinery at fair value at the date of transition to Ind AS. Gain on such fair valuation Rs. 66,18,95,180 has been recognised in the opening retained earnings as at April 01, 2016. The Company has depreciated the fair value of plant and machinery over the technically assessed useful lives of the assets which is reflected in the Statement of Profit and Loss

3) The company has re-classified the Standing crops Rs. 56,51,895 as Bio-logical assets which were hitherto shown as Inventories in compliying the Ind-AS - 41, Agriculture.

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Ind AS Reconciliation
Statement of Profit and Loss

	Previous GAP As at March 31, 2017 Rupees	Transition Effect As at March 31, 2017 Rupees	Ind AS As at March 31, 2017 Rupees
Revenue from Operations (Gross)	4,32,509		4,32,509
Other Income	13,66,53,742	-13,64,17,390	2,36,352
Total Revenue	13,70,86,251	-13,64,17,390	6,68,861
Expenses			
Cost of Materials Consumed			
Changes in Inventories of Finished Goods and Work-in- Progress	-1,41,298	1,41,298	-
Employee Benefits Expense	27,46,687	-	27,46,687
Finance Costs	-	-	-
Depreciation Expense	18,50,561	-	18,50,561
Other Expenses	25,46,194	12,49,25,000	12,74,71,194
Total Expenses	70,02,144	12,50,66,298	13,20,68,442
Profit Before Exceptional items and Tax	13,00,84,107	-26,14,83,688	-13,13,99,581
Exceptional Items	-	-	-
Profit before tax	13,00,84,107	-26,14,83,688	-13,13,99,581
Tax Expense			
Income Tax			
- Current Year	-	-	-
- Earlier Years	-	-	-
Deferred Tax Charge	-	-	-
Profit for the Year	13,00,84,107	-26,14,83,688	-13,13,99,581
			-13,15,474
Other Comprehensive Income			
A. (i) Items that will not be reclassified to Profit a	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-
B. (i) Items that will be reclassified to Profit and l	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit and Loss	-	-	-
Total Comprehensive Income	13,00,84,107		-13,13,99,581

Notes to the reconciliations

1. The company has re-instated the fair value of free hold land based upon the valuation by an independent valuer. The part of its land have been sold during the year 2016-17 making a profit of Rs. 13,65,58,688, however, due to re-instatement of the fair value as on the date of transition to Ind AS i.e. 1st April 2016, the difference between selling price and fair value have been classified as 'Loss on sale of agricultural land' in Note no 23.

2. The company has re-classified the Standing crops as Bio-logical assets which were hitherto shown as Inventories in compliying the Ind-AS - 41, Agriculture.

Agri-tech (India) Limited

Ind AS Reconciliation

Reconcilaition of Net Profit and Equity as reported under previous GAAP and Ind AS is as under :

	Net Profit Reconciliation	Equity Reconciliaiton	
	As at March 31, 2017 Rupees	As at March 31, 2017 Rupees	As at April 1, 2016 Rupees
Net Profit/Equity as per previous Indian GAAP	13,00,84,107	41,95,20,793	28,94,36,687
Loss on sold assets valued at fair value	-26,13,42,390	-26,13,42,390	-
Fair value of Land	-	66,18,95,180	66,18,95,180
Re-classification of Standing crop (inventory) into Biological Assets (Property,	-1,41,298	-1,41,298	-
Net Profit for the period as per Ind AS	-13,13,99,581	81,99,32,285	95,13,31,867
Other Comprehensive Income (Net of Taxes)	-	-	-
Total Comprehensive Income (Net of Taxes)	-13,13,99,581	81,99,32,285	95,13,31,867

Statement of Cash Flows

	Previous GAP As at March 31, 2017 Rupees	Transition Effect As at March 31, 2017 Rupees	Ind AS As at March 31, 2017 Rupees
Net Cash Flow from Operating Activities	-3,68,20,804	-24,98,50,000	-28,66,70,804
Net Cash Flow from Investing Activities	3,67,55,837	-	3,67,55,837
Net Cash Flow (used in) Financing Activities	-1,00,000	-	-1,00,000
Net Cash Inflow	-1,64,967	-24,98,50,000	-25,00,14,967
Opening Cash and Cash Equivalents	2,61,960	-	2,61,960
Exchange fluctuation on foreign currency bank balances	-	-	-
Closing Cash and Cash Equivalents	96,993	-24,98,50,000	-24,97,53,007
Profit for the Year	13,00,84,107	-26,14,83,688	-13,13,99,581

agritech (India) Limited

25 Fair Value Measurement

Particular		Carrying Amount			Fair Vaue		
		as at 31st March 2018	as at 31st March 2017	as at 1st April 2016	as at 31st March 2018	as at 31st March 2017	as at 1st April 2016
FINANCIAL ASSETS							
Financial Assets measured at amortised cost							
a)	Non-Current Investment	30,62,51,712	23,09,25,754	22,89,25,754	30,62,51,712	23,09,25,754	22,89,25,754
b)	Security Deporits	11,003	11,003	11,003	11,003	11,003	11,003
c)	Trade Receivable	15,49,100	-	-	15,49,100	-	-
d)	Cash on hand	26,205	24,130	1,530	26,205	24,130	1,530
e)	Bank Balance	5,66,584	72,862	2,60,430	5,66,584	72,862	2,60,430
f)	Advances to a related party	26,96,30,252	14,49,49,108	17,16,89,031	26,96,30,252	14,49,49,108	17,16,89,031
g)	Advances against land	5,50,000	5,50,000	5,00,000	5,50,000	5,50,000	5,00,000
h)	Advances to others	6,69,33,500	6,04,33,500	20,00,000	6,69,33,500	6,04,33,500	20,00,000
FINANCIAL LIABILITIES							
Financial Liabilities measured at amortised cost							
a)	Non- Current Borrowings	25,00,000	25,00,000	25,00,000	25,00,000	25,00,000	25,00,000
b)	Current Borrowings	-	1,25,000	2,25,000	-	1,25,000	2,25,000
c)	Trade Payable	16,83,143	13,94,572	8,90,119	16,83,143	13,94,572	8,90,119
d)	Current Maturity of Long term debts	-	-	-	-	-	-
e)	Other Payables	71,02,114	4,57,038	10,20,45,846	71,02,114	4,57,038	10,20,45,846

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale

The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similer terns. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

Discount rates used in determining fair value
The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value of financial assets and liabilities is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value:-

a) Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.

b) The fair value of the Company's interest borrowing received are determined using discount rate reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the end of reporting period was assessed to be insignificant.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the *fair* value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level -1
Quoted (unadjusted) price is active market for identical assets or liabilities

Level 2:
Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level 3
Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

26 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain inventor, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows

Particular	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Net Debts (A) *	-30,43,44,501	-22,83,97,746	-22,64,62,714
Equity (B)**	1,08,50,14,367	87,93,32,285	1,01,07,31,866
Debt Ratio (A/B)	-28.05	-25.97	-22.41

* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturuities of non current borrowing net off Current Investment and cash and cash equivalent

** Equity includes equity and others equity.

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables.

As on	Amount in Rs
31st March, 2018	15,49,100
31st March, 2017	-
1st April, 2016	-

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis

iii) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been draw up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Particular	31st March 2018		31st March 2017		1st April 2016	
	Less than 1 year	1-3 Year	Less than 1 year	1-3 Year	Less than 1 year	1-3 Year
Financial Liabilities						
Trade Payables	16,83,143	-	13,94,572	-	8,90,119	-
Working capital demand Loan	-	-		-		-
Loan/Term Loan (at variable rate)	25,00,000		26,25,000		27,25,000	
Total	**41,83,143**	**-**	**40,19,572**	**-**	**36,15,119**	**-**

c) Maturities of financial assets

The following table details the Company's expected maturity for financial assets. The table has been drawn up on based on the undiscounted contractual maturities of the financial assets including interest that will be earned such assets.

Particular	31st March 2018		31st March 2017		1st April 2016	
	Less than 1 year	1-3 Year	Less than 1 year	1-3 Year	Less than 1 year	1-3 Year
Financial Assets						
Trade Receivables	15,49,100	-	-	-	-	-
Cash & Bank	5,92,789	-	96,992	-	2,61,960	-
Loans & Advances	33,71,13,752		20,59,32,608		17,41,89,031	
Total	**33,92,55,641**	**-**	**20,60,29,601**	**-**	**17,44,50,991**	**-**

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

Agri-tech (India) Limited

Note to accounts for the financial year ended March 31, 2018

		Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
27	**Capital and Other Commitments:**		
(a)	**Capital Commitments:**		
	Estimated value of contracts in capital account remaining to be executed	15,00,000	15,00,000
	[Net of advances of Rs.5,00,000 (Previous Year: Rs. 5,00,000)]		
28	**Contingent Liabilities:**	NIL	NIL

29 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.

30 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.

31 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.

32 (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.

33 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

Mr Rajendra Sharma, Chief Financial Officer

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

List of related parties	Transactions	Current Year	Previous Year
Mr. Rajendra Sharma	Remuneration	11,23,968	1034942
TechIndia Nirman Ltd	Loan Given	11,50,000	-
	Transfer (Debit to party)	6,28,52,294	1,37,48,688
	Transfer (Credit to party)	6,01,87,753	32,83,883
Nath Bio-genes (India) Ltd	Loan Given	12,90,00,000	1,80,18,491
	Loan Recovered	10,44,92,441	-
	Transfer (Debit to party)	6,09,57,640	36,00,960
	Transfer for sale	-	13,50,94,943
	Transfer (Credit to party)	6,74,25,098	1,72,11,347
Nath Bio-technologies Ltd	Loan Given	4,13,10,000	1,43,200
	Loan Recovered	1,28,000	8,00,000
	Transfer (Debit to party)	73,500	11,18,550
Paithan Mega Food Park Pvt. Ltd.	Loan Given	2,59,84,087	9,88,000
	Loan Recovered	-	4,51,33,500
	Investment made in Equity Shares	2,05,00,000	-
	Transfer (Credit to party)	73,500	8,50,000
	Transfer (Debit to party)	-	52,00,000

(D) Outstanding balance of related parties

Amount in Rs.

	Current Year (Dr)	Dr/Cr	Previous Year (Dr)	Dr/Cr
Nath Bio-genes (I) Ltd	2,05,55,523	Dr	25,15,422	Cr
Nath Bio-technologies Ltd	7,85,04,760	Dr	3,72,49,260	Dr.
Paithan Mega Food Park Pvt. Lt	3,35,00,000	Dr	75,89,413	Dr.
TechIndia Nirman Ltd	10,14,09,555	Dr	9,75,95,014	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.

34 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	20,56,82,082	-13,13,99,581
Less : Dividend on Preference Shares	-	-
Total	20,56,82,082	-13,13,99,581
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	34.63	-22.12
The nominal value per Equity Share in Rupees	10	10

35 The accounts of trade payable and certain 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.

36 Foreign Currency Transactions

	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

37 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, 2018	Maximum outsatnding during the year
Investment	08.08.2016	50,00,00,000			
Paithan Mega Food Park Pvt. Ltd.			12,30,00,000	12,30,00,000	12,30,00,000
Nath Bio-Genes (India) Limited			18,32,51,712	18,32,51,712	18,32,51,712

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Loan granted during the year	Amount outstanding as on 31st March, 2018	Maximum outsatnding during the year
Loans and Advances	08.08.2016	50,00,00,000			
Nath Bio-technologies Ltd			4,13,83,500	7,85,04,760	7,85,04,760
Nath Biogenes (I) Ltd			18,99,57,640	2,05,55,523	9,43,65,300
Paithan Mega Food Park Pvt. Ltd.			2,59,84,087	3,35,00,000	3,35,00,000
Techindia Nirman Limited			6,40,02,294	10,14,09,555	10,94,59,013

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

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38 Disclosure as per Indian Accounting Standard 19 – Employee Benefits:

The Company has classified various benefits provided to employees as under:

I Defined Contribution Plans

a Provident Fund
b Superannuation Fund
c State Defined Contribution Plans
i. Employers' Contribution to Labour Welfare Fund
ii. Employers' Contribution to Employee's Pension Scheme 1995
iii. Employers' Contribution to Employee's State Insurance Commission

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss:

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees

II Defined Benefit Plan
Gratuity

i In accordance with Indian Accounting Standard 19 actuarial valuation was done in respect of the aforesaid

	Year Ended March 31, 2018	Year Ended March 31, 2017
Discount Rate (Per annum)	7.88%	
Rate of increase in Compensation Levels (Per annum)	6.00%	

ii Changes in the Fair value of Plan Assets

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Present Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Actuarial Gain/ (Loss) on Plan Assets	-	-
Contributions	-	-
Benefits Paid	-	-
Fair Value of Plan Assets at the end of the year	**-**	**-**

iii Changes in the Present Value of Obligation

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Present Value of Obligation at the beginning of the year	2,72,447	
Interest Cost	19,780	
Past Service Cost	-	-
Current Service Cost	27,420	
Curtailment Cost/ (Credit)	-	-
Settlement Cost/ (Credit)	-	-
Benefits Paid	-	
Actuarial (Gain)/ Loss	5,40,032	
Present Value of Obligation at the end of the year	**8,59,679**	**-**

iv Amount recognised in the Balance Sheet

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Present Value of Obligation at the end of the year	8,59,679	-
Fair Value of Plan Assets		
Net Liability/ (Asset) recognised at the end of the year	**8,59,679**	**-**

v Percentage of each category of plan assets to total fair value of plan assets

	As at March 31, 2018 Rupees	As at March 31, 2017 Rupees
	100%	100%

agritech (India) Limited

vi **Expenses recognised in the Statement of Profit and Loss**

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Current Service Cost	27,420	-
Past Service Cost	-	-
Interest Cost	19,780	-
Expected Return on Plan Assets	-	-
Curtailment Cost/ (Credit)	-	-
Settlement Cost/ (Credit)	-	-
Actuarial (Gain)/ Loss		
Total Expenses recognised in the Statement of Profit and Loss	**47,200**	**-**

vii Expected Contribution to Gratuity Fund for the next year is Rs. NIL (Previous Year: Rs. NIL).

viii Details of Present Value of Obligation, Plan Assets and Experience Adjustment:

	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Present value of obligation	8,59,679	
Fair value of plan assets	-	
(Surplus)/ Deficit	(8,59,679)	
Experience Adjustments:		
(Gain)/ Loss on plan liabilities	-	
Gain/ (Loss) on plan assets	-	

III **Other Employee Benefit Plan**

Liability for compensated absences as at year end is Rs. 1,15,341 (Previous Year: Rs. 93,531).

39 **Outstanding dues to Micro and Small Enterprises:**

The Company has certain dues to suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2018. The disclosures pursuant to the said MSMED Act are as follows:

Particulars	Year Ended March 31, 2018 Rupees	Year Ended March 31, 2017 Rupees
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.00	0.00
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.00	0.00
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	0.00	0.00
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	0.00	0.00
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	0.00	0.00
Interest due and payable towards suppliers registered under MSMED Act, for payment already made	0.00	0.00
Further interest remaining due and payable for earlier years	0.00	0.00

Note:- This information has been given in respect of such vendors to the extent they could

40 Previous year figures have been reclassified to conform to this year's classification.

Signatures to Notes "1" to "40" forming part of these Financial Statements.

For Ashok R Majethia & Co
Firm Registration No.: 127769W
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Majethia
Proprietor
Membership No.:124781

Akash Kagliwal
Managing Director
DIN No.: 01691724

Satish Kagliwal
Director
DIN No.: 00119601

Place:Aurangabad
Date: 30th May 2018

Rajendra Sharma
Chief Financial Officer

Reshma Talbani
Company Secretary

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 – Saturday, July 21, 2018

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 Saturday, July 21, 2018 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 Saturday, July 21, 2018 at 1.00 p.m.

Signature:

Affix ₹ 1/- Revenue Stamp

Date: