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# **M. P. Agro Industries Limited**

CIN No – L 24123 MP 1975 SGC 001354

## **42<sup>nd</sup> Annual General Meeting**

**Annual Report 2017-2018**

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## BOARD OF DIRECTORS

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MS. RAFIQUNNISA MERCHANT	DIRECTOR
MS. SHAMIM SHEIKH	CHAIRPERSON
MR. YUNUS R. MEMON	MANAGING DIRECTOR
MR. CHATUR C. PATEL	INDEPENDENT DIRECTOR
MS. SABA SULTANA MEMON	INDEPENDENT DIRECTOR

## AUDITORS

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### **M/s Parikh Shah Chotalia & Associates.**

Chartered Accountants

1-Gangotri Apartment, 9-Haribhakti Colony,  
Beside Race Course Post Office, Race Course Circle,  
Vadodara – 390 007

## REGISTRAR & SHARE TRANSFER AGENT (RTA)

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### **Link Intime India Pvt. Limited,**

B-102 & 103, Shangrila Complex, 1st Floor,  
Near, Radhakrishna Char Rasta,  
Akota, Vadodara

## BANKERS

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**HDFC Bank – Bhopal**  
**State Bank of India (SBI) – Vadodara**

### REGISTERED OFFICE

MIG – 44, Bharti Niketan, Near, Gautam Nagar,  
Bhopal – 462023 (M.P.)  
Mobile No - 09374210021, 09300710631

### COMPLIANCE OFFICE

C/o. Bharat Equity Services Ltd.  
924, 9<sup>th</sup> Floor, Fortune Tower,  
Sayajigunj, Vadodara - 3900020  
Ph.: 0265 – 2363280, 3015529

Email: [mpagroindusties@gmail.com](mailto:mpagroindusties@gmail.com), Website: [www.mpagroindustries.in](http://www.mpagroindustries.in)

## NOTICE TO MEMBERS

Notice is hereby given that the FORTYSECOND ANNUAL GENERAL MEETING of the Members of M.P. AGRO INDUSTRIES LIMITED will be held on Saturday, the 29<sup>th</sup> September, 2018, at 3.00 p.m. at the Registered Office of the Company to transact the following business.

### **ORDINARY BUSINESS:**

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**1. Adoption Of Audited Standalone Financial Statements:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.

**2. Appointment of a Director:**

To appoint a Director in the place of Mrs. Rafiqunnisa Merchant (DIN: 07758223), who retires by rotation and, being eligible, seeks re-appointment.

**3. Appointment of Auditors:**

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

**“RESOLVED THAT** pursuant to Section 139, 142, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any amendment, modification, or variation thereof, M/s Parikh Shah Chotalia & Associates, Chartered Accountants, (Firm Registration. No. 118493W) be and is hereby re - appointed as the Statutory Auditors of the Company, for the term of further five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 47<sup>th</sup> Annual General Meeting of the company to be held in the year 2023, at such remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.”

**“RESOLVED FURTHER THAT** the Board of Directors (which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution and / or otherwise considered by them to be in the best interest of the Company.”

### **SPECIAL BUSINESS:**

**4. To Re-appoint Mr. Chatur Patel as Independent Director of the Company:**

To consider and if though fit to pass, with or without modification(s) following Resolution as **“SPECIAL RESOLUTION”**:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration

Committee and approval of the Board of Directors, Mr. Chatur Patel (DIN: 06556647), who was appointed as an Independent Director not liable to retire by rotation and whose term expires on September 25, 2018, and in respect of whom the Company has received a notice in writing from the Director under section 160 of the Act, proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five years up to September 25, 2023, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors (which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution and / or otherwise considered by them to be in the best interest of the Company.”

**5. To Appoint Mrs. Saba Sultana Memon as an Independent Director of the Company:**

To consider and if though fit to pass, with or without modification(s) following Resolution as an **“ORDINARY RESOLUTION”**:

**“RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Saba Sultana Memon (DIN 07641195), who was appointed as an Additional Director in the capacity of Independent Director of the Company effective from 15<sup>th</sup> February, 2018, and who holds office up to the date of ensuing Annual General Meeting of the company in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) years with effect from 15<sup>th</sup> February, 2018 up to 14<sup>th</sup> February, 2023 and the term shall not be subject to retirement by rotation”

**“RESOLVED FURTHER THAT** the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

**6. To Shift Registered office of the Company:**

To consider and if though fit to pass, with or without modification(s) following Resolution as **“SPECIAL RESOLUTION”**:

**“RESOLVED THAT** pursuant to the provisions of section 13(4) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 30 of Companies (Incorporation) Rule 2014 and subject to approval of the Regional Director, the consent of the members of the Company be and is hereby accorded to shift the Registered office of the Company from the state of Madhya Pradesh situated at MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023, to 924, Fortune Tower, Sayajigunj, Vadodara – 390020, in the State of Gujarat.”

**“RESOLVED FURTHER THAT** the Clause II of the Memorandum of Association of the Company be and is hereby substituted by the following:

II. The Registered Office of the Company shall be situated in the State of Gujarat.

**“FURTHER RESOLVED THAT** Ms. Ishita Shah, the Company Secretary, be and is hereby authorized:  
(i) to sign and file, the petition under Sub-section (2) of Section 17 of the Act to the Regional Director for securing confirmation to the alteration to the memorandum of association of the company so as to change the place of the Registered office of the company from the State of Maharashtra to the State of Gujarat;  
(ii) to represent the company in all hearings concerning the petition of the company; and  
(iii) to appoint, on behalf of the company, Company Secretaries in whole-time practice, advocates, lawyers, counsels and other consultants, as and when required, to represent the company and to plead on its behalf before the concerned Regional Director and or any other agency in all matters connected with the petition of the company.

**“RESOLVED THAT** M/s. J. J. Gandhi, Practicing Company Secretary be and is hereby authorised to appear and represent the Company before the Regional Director, in the matter of the petition to be filed for their confirmation to the proposed alteration of the of the memorandum as to the change of the place of the registered office from one State to another and are also authorised to make such statements, furnish such information and do such acts, deeds and things as may be necessary in relation to the said petition;

**“RESOLVED THAT** Mrs. Shamim Sheikh (DIN 02528327), Mrs. Rafiqunnisa Merchant (DIN 07758223), directors of the company and Ms. Ishita Shah, company secretary, be and are hereby authorised severally to sign the said petition/application, affidavits and such other documents as may be necessary in relation to the said petition.”

**By Order of the Board,  
Sd/-  
CS Ishita Shah  
Company Secretary**

**Place: Bhopal  
Date: 13<sup>th</sup> August, 2018**

**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. Proxies in order to be effective, must be received by the company at the registered office of the company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10 (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 proxy and such person shall not act as a proxy for any other person or a Member.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”)

in respect of the business under Item Nos. 4 to 6 set out above and details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Directors seeking appointment/reappointment at this Annual General Meeting are annexed hereto as **ANNEXURE - A**.

3. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, the 24<sup>th</sup> September, 2018 to Saturday, the 29<sup>th</sup> September, 2018 (both days inclusive)
4. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. Shareholders desiring any information relating to accounts are requested to write to the company at an early date, to enable the management to keep the information ready.
7. The company has designated an email id called "**mpagroindustries@gmail.com**" for Redressal of Shareholder/investor' Complaint/Grievance. Hence, please write to us at "**mpagroindustries@gmail.com**".
8. Voting through electronic mean
  - a. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-voting Services. The facility of casting the votes by the members using electronic Voting System from a place other than venue of the AGM ("remote e-voting") is provided by Central Depository Services Limited (CDSL).
  - b. The voting period begins on 26<sup>th</sup> September, 2018 (10:00 AM) and ends on 28<sup>th</sup> September, 2018 (5:00 PM). During this period Members of the Company, Holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2018, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.
  - c. Any person, who acquires shares of the Company and become member of the Company after the notice dispatch date and holds shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2018 and whose PAN is not updated nor received the intimation of sequence number, may obtain the login ID and sequence number by sending a request to M/s. Link Intime India Pvt. Limited.

The Instructions for Members for Voting electronically are as under –

**A. In case of Member receiving Notice of Annual General Meeting (AGM) through E-Mail:**

1. Open your web browser during the voting period and log on to the e-voting website **www.evotingindia.com**.
2. Now click on "Shareholders" tab.
3. Now Enter your User ID
  - a. FOR CDSL: 16 digits beneficiary ID.
  - b. FOR NSDL: 8 Character DP ID followed by 8 digits client ID
  - c. Members holding shares in Physical Form should enter folio number registered with the company.
4. Enter the Image Verification (Captcha Code) as displayed and Click on Login.

5. If you are holding share in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

6. If you are a first time user follow the step given below.

	For members holding 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) <ul style="list-style-type: none"><li>➤ 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.</li></ul>
Dividend Bank Details#	Enter the Dividend Bank Details OR Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

7. After entering these details appropriately, click on “SUBMIT” tab.

8. 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.

9. For members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this notice.

10. Click on the “EVSN – 180814014- M. P. Agro Industries Ltd.”

11. 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.

12. Click on the “Resolution File” link if you wish to view the entire resolution details.

13. After selection the resolution you have decided to vote on, Click on “SUBIT”. 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.

14. Once you “CONFRIM” your vote on resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

16. If 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.

**17. 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, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**18. 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

19. 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 <https://www.evotingindia.co.in> under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**20. For members who wish to vote through Ballot Forms:**

- (a) The Ballot Form is provided for the benefit of shareholders, who do not have access to remote E-voting facility.
- (b) Members who do not have access to remote E-voting facility, may exercise their right to vote on business to be transacted at the Annual General Meeting of the Company by submitting the Ballot Form enclosed to this Annual Report
- (c) Shareholders may fill in the Ballot form enclosed with the Annual Report (no other form or Photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Shri J. J. Gandhi, Proprietor, J J Gandhi & Co., Compliance office, M/s. Bharat Equity Services Limited, 924, 9<sup>th</sup> Floor, Fortune Tower, Sayajigunj, Vadodara -390005, so as to reach by 5:00 PM on 28<sup>th</sup> September, 2018. The Ballot Form received thereafter will be strictly treated as not received.
- (d) A shareholder can opt for only one mode of voting either through remote E-voting or by the Ballot or by Poll. If a shareholder casts votes by all modes, then voting done through remote E-voting shall prevail and the Ballot Form shall be treated as invalid.
- (e) Shareholders who do not have access to E-voting and intend to cast their vote through the Ballot Form should follow instruction as mentioned in Ballot Form.

**B. In case of Member receiving physical copy of Notice of AGM:**

- a. Please follow all steps from Sr. No. (1) to (19) above, to cast vote.
- b. In case you have any queries or issue regarding E-voting, you may refer the Frequently Asked Questions (FAQ) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



**C. General instruction:**

1. Members, who have registered their email addresses with the company or their Depository Participant, are being sent the AGM Notice along with the Annual Report, Attendance Slip, Proxy & Ballot Form by email and other are being sent by post.
2. Shri J. J. Gandhi, Proprietor J. J. Gandhi & Co., Company Secretaries, (Membership No. 3519) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote E-voting process in a fair and transparent manner.
3. The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote E-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting in presence of at least two witnesses not in employment of the company and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. The Result declared along with the report of the Scrutinizer shall be immediately forwarded to the BSE Limited.

## **Explanatory Statement**

Pursuant to Section 102 of the Companies Act, 2013

### **Item No. 4**

#### **To Re-appoint Mr. Chatur Patel as Independent Director of the Company:**

Mr. Chatur Patel (DIN: 06556647) was appointed as Independent Director of the Company, pursuant to approval of the shareholders under the provisions of the Act at the AGM held on September 26, 2013. The amendment to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') which are in line with the Act provides two terms for all Independent Directors.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on August 13, 2018, appointed Mr. Chatur Patel as an Independent Director for a second term of 5 years up to March 31, 2024. The re-appointment is subject to the approval of the shareholders at ensuing AGM by way of Special Resolutions.

#### **Brief Profile of Mr. Chatur Patel**

Mr. Chatur Patel has over 40 years of experience in manufacturing. He joined the Board of Directors as Independent Director of the Company April 1, 2014 in terms of section 149 and other applicable provisions of the Act, Mr. Chatur Patel was appointed as an Independent Director for a fixed term of 5 years not liable to retire by rotation.

The Board is of the opinion that Mr. Chatur Patel fulfills the conditions specified in the Act and the Rules made there under to be eligible to be re-appointed as Independent Director of the Company pursuant to the provisions of section 149 of the Act and relevant provisions of SEBI Listing Regulations.

The Company has received a notice in writing from Mr. Chatur Patel along with a deposit of requisite amount under section 160 of the Act, proposing their candidature for the office of Independent Director of the Company.

The Board is also of the opinion that Mr. Chatur Patel is independent of the management of the Company and his association would be of immense benefit to the Company as in the past and hence, it is recommended to continue to avail the services of Mr. Chatur Patel as the Independent Director of the Company. A copy of the draft letters of re-appointment of Mr. Chatur Patel as an Independent Director setting out the terms and conditions will be available for inspection without any fees at the registered office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Chatur Patel, being the appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolutions set out at Item No. 4.

The Board recommends the resolutions at Item No. 4 for approval of the shareholders of the Company.

### **Item No. 5**

#### **To Appoint Ms Saba Sultana Memon as an Independent Director of the Company:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on February 15, 2018, appointed Mrs. Saba Sultana Memon as an Additional Director of the Company with effect from February 15, 2018. In terms of section 161 of the Act, Mrs. Saba Sultana Memon holds office as an Additional Director up to the date of the ensuing AGM. The Company has received a notice in writing from the Director along with a deposit of requisite

amount, under section 160 of the Act, proposing his candidature for the office of Director of the Company. In terms of section 149 and any other applicable provisions of the Act, Mrs. Saba Sultana Memon is proposed to be appointed as an Independent Director to hold office for a term of five years up to February 14, 2023, with effect from February 14, 2018, not liable to retire by rotation.

**Brief Profile of Mrs. Saba Sultana Memon**

Mrs. Saba Sultana Memon has obtained a graduate degree in commerce. She joined the Board of Directors as Independent Director of the Company on February 15, 2018 in terms of section 149 and other applicable provisions of the Act, Mrs. Saba Sultana Memon was appointed as an Additional Director.

The Board is of the opinion that Mrs. Saba Sultana Memon fulfills the conditions specified in the Act and the Rules made there under to be eligible to be appointed as an Independent Director of the Company pursuant to the provisions of section 149 of the Act and relevant provisions of SEBI Listing Regulations.

The Board is also of the opinion that Mrs. Saba Sultana Memon is independent of the management of the Company and his association would be of immense benefit to the Company and hence, it is recommended to avail the services of Mrs. Saba Sultana Memon as an Independent Director of the Company. A copy of the draft letter of appointment of Mrs. Saba Sultana Memon as an Independent Director setting out the terms and conditions will be available for inspection without any fees at the registered office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mrs. Saba Sultana Memon, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 5.

The Board recommends the resolution at Item No. 5 for approval of the shareholders of the Company.

**Item No. 6**

**To Shift Registered office of the Company:**

As the members are aware that most of the business activities of the Company are being carried out from the Compliance office situated in Vadodara. Most of the activities are operated and all business decisions of the Company are being taken from the Compliance office situated in Vadodara. Therefore, it would be more convenient, economical, and comfortable to operate business activities and operations of the Company more efficiently, effectively and smoothly from Gujarat.

As per Provision of section 12 of the Companies Act, 2013 read with rule 22 of Chapter VII relating to be procedure to be followed for, shifting of registered office of Company outside the local limits of any city or town requires approval of the members by Special Resolution.

Therefore, subject to approval of shareholders of the Company and subject to approval of Regional Director, the Board of Directors of the Company at their meeting held on 13<sup>th</sup> August, 2018, have resolved to shift the Registered Office of the Company from the State of Madhya Pradesh to the State of Gujarat.

Accordingly, it is proposed to shift the Registered office at Vadodara in the state of Gujarat to gain efficiency and economy.

As per provisions of the Companies Act, 2013 alteration in Registered Office clause of the Memorandum of Association of the Company can be permitted only with the approval of the Shareholders by passing Special Resolution in the General Meeting. Hence, the resolution is proposed as a Special Resolution subject to confirmation of Regional Director, Western Region Bench, Mumbai.

None of the Director of the Company is in any way, concerned or interested in the said resolution.

A copy of the Memorandum and Articles of Association of the Company is available for inspection of members at the Registered Office of the Company on all its working days during office hours upto the date of the Extra Ordinary General Meeting.

The Board recommends this resolution for approval of the members.

None of the directors of the company is concerned or interested in the proposed resolution.

**Place: Bhopal**  
**Date: 13<sup>th</sup> August, 2018**

**By Order of the Board,**  
**Sd/-**  
**CS Ishita Shah**  
**Company Secretary**

## **Directors' Report**

### **To the Members,**

Your Directors have pleasure in presenting their 42<sup>nd</sup> Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2018.

### **FINANCIAL RESULTS**

<b>Particulars</b>	<b>2017-18</b>	<b>2016-17</b>
Total Revenue	9,682,368	2,749,098
Profit/Loss before Depreciation & Tax	7,689,450	(543,089)
Depreciations	3055	3,056
Profit/Loss before taxation	7,686,395	(5,46,145)
Corporate Tax	430,539	436,000
Profit/Loss after Tax	7,255,856	(9,82,145)
Balance carried to Balance sheet	862,134	(63,93,722)
Basic EPS	1.25	(0.17)

### **REVIEW OF OPERATIONS**

During the year under review your company has registered profit during the year ended **31<sup>st</sup> March, 2018**, amounted to **Rs. 7,255,856** as compared to loss amounted to **Rs. 982,145** during the previous year. Looking to the current profit and accumulated losses of past years, your Director has not recommended any dividend for the financial year 2017-2018.

### **DIVIDEND**

Your directors are unable to recommend any dividend for the year ended 31st March, 2018.

### **TRANSFER TO RESERVES**

The Directors do not propose to transfer any amount to reserve.

### **MATERIAL CHANGES EFFECTING FINANCIAL POSITIONS OF THE COMPANY**

No material changes have occurred and commitments made, affecting the financial position of the company between the end of the financial year of the company and the date of this report.

### **PERFORMANCE OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have subsidiary company or Joint Venture Company or Associate Company.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There is no order passed by any regulator or court or tribunal against the company, impacting the going concern concept or future operations of the company.

### **ADEQUACY OF INTERNAL CONTROL SYSTEM**

The Company has adequate internal control systems and procedures designed to effectively control the operations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. The Company has well designed Standard Operating Procedures. Independent Internal Auditors conduct audit covering a wide range of operational matters and ensure compliance with specified standards. Planned periodic reviews

are carried out by Internal Audit. The findings of Internal Audit are reviewed by the top management and by the Audit Committee of the Board of Directors.

Based on the deliberations with Statutory Auditors to ascertain their views on the financial statements including the Financial Reporting System and Compliance to Accounting Policies and Procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the Internal Controls and Systems followed by the company.

#### **RISK MANAGEMENT POLICY**

The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

On the recommendation of Nomination and Remuneration Committee, the Board appointed Mrs. Saba Sultana Memon, as an Additional Director of the company with effect from February, 15 2018, who shall hold office up to the Annual General Meeting, and is eligible for appointment as an Independent Director of the company.

Ms. Alibholi Busra, who was appointed as the Independent Director of the company on February 10, 2017 has resigned from the Board on November 15, 2017. The Board of Directors records their appreciation for the services rendered by her during her tenure.

#### **INDEPENDENT DIRECTORS DECLARATION**

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

#### **BOARD MEETINGS**

Six meetings of the Board of Directors were held during the year, viz. on 30<sup>th</sup> May, 2017, 12<sup>th</sup> August, 2017, 26<sup>th</sup> October, 2017, 15<sup>th</sup> November, 2017, 12<sup>th</sup> February, 2018 and 15<sup>th</sup> February, 2018. Agenda papers were circulated to the Directors in advance for each meeting.

#### **EVALUATION OF THE DIRECTORS AND COMMITTEES**

The Board has a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairperson of the Board based on the criteria laid down by Nomination and Remuneration Committee which included attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest, adherence to Code of Conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of Internal Control Systems etc. The suggestions, comments and guidance of all the Directors were Excellent.

#### **REMUNERATION POLICY**

The company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board. The policy is available on the website of the company [www.mpagroindustries.in](http://www.mpagroindustries.in)

#### **COMPLIANCE OF SECRETARIAL STANDARD**

As per requirement of provisions of Section 118(10) read with SS9 of Secretarial Standard 1, the Company has complied with the Secretarial Standard applicable to the Company.

### **AUDIT COMMITTEE**

The Audit Committee comprises three members out of which two are Independent Directors. During the Financial year ended 31<sup>st</sup> March, 2018, the Committee met 4 times on 30<sup>th</sup> May, 2017, 12<sup>th</sup> August, 2017, 15<sup>th</sup> November, 2017 and 12<sup>th</sup> February, 2018. The composition of the Audit Committee and details of their attendance at the meetings are as follows:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Position</b>	<b>Category</b>	<b>No. of meetings attended</b>
1.	Mr. Chatur C. Patel	Chairman	Independent Director	4
2.	Mr. Yunus Memon	Member	Executive Director	4
3.	Ms. Alibholi Busra *	Member	Independent Director	3
4.	Mrs. Saba Sultana Memon**	Member	Independent Director	--

\* Ceased to be a member of the Committee effective November 15, 2017.

\*\* Appointed as a Director on February 15, 2018 and member of the Audit Committee effective from May 30, 2018.

The Company Secretary acts as a Secretary to the Committee.

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration Committee comprises of three members who deals with the criteria for determining qualifications, evaluation of performance, whether to extend or continue the term of appointment of the independent director etc.

During the Financial year ended 31<sup>st</sup> March, 2018, the Committee met two times on May 25, 2017 and February 12, 2018. The composition of the Nomination and Remuneration Committee and details of their attendance at the meetings are as follows:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Position</b>	<b>Category</b>	<b>No. of meetings attended</b>
1.	Mr. Chatur C. Patel	Chairman	Independent Director	2
2.	Ms. Alibholi Busra *	Member	Independent Director	1
3.	Mrs. Rafiqunnisa Merchant**	Member	Non-Executive Director	2
4.	Mrs. Shamim Sheikh**	Member	Non-Executive Director	2
5.	Mrs. Saba Sultana Memon***	Member	Independent Director	--

\*Ceased to be a member of the Committee effective November 15, 2017.

\*\* Appointed as member of the Committee effective from May 30, 2017.

\*\*\* Appointed as a Director on February 15, 2018 and member of the Committee effective from May 30, 2018.

### **Terms of reference:**

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become

directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as well as section 178 of the Companies Act, 2013.

**Performance evaluation criteria for Independent Directors:**

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors which are as under-

1. Frequency of meetings attended
2. Timeliness of circulating Agenda for meetings and descriptiveness
3. Quality, quantity and timeliness of flow of information to the Board
4. Promptness with which Minutes of the meetings are drawn and circulated
5. Opportunity to discuss matters of critical importance, before decisions are made
6. Familiarity with the objects, operations and other functions of the company
7. Importance given to Internal Audit Reports, Management responses and steps towards improvement
8. Avoidance of conflict of interest
9. Exercise of fiscal oversight and monitoring financial performance
10. Level of monitoring of Corporate Governance Regulations and compliance
11. Adherence to Code of Conduct and Business ethics by directors individually and collectively
12. Monitoring of Regulatory compliances and risk assessment
13. Review of Internal Control Systems
14. Performance of the Chairperson of the company including leadership qualities.
15. Performance of the Whole time Director
16. Overall performance of the Board/ Committees.

**STAKEHOLDER RELATIONSHIP AND GRIEVANCE COMMITTEE**

The Stakeholder Relationship Committee deals with the matters relating to shareholders’ and investors’ grievances. Mrs. Rafiqunnisa Merchant, Non-Executive Director was the Chairman of the Committee.

During the Financial year ended 31<sup>st</sup> March, 2018, the Committee met one time on October 23, 2017. The composition of the Stakeholder Relationship and Grievance Committee and details of their attendance at the meetings are as follows:

Sr. No.	Name of the Director	Position	Category	No. of meetings attended
1.	Mrs. Rafiqunnisa Merchant	Chairman	Non-Executive Director	1
2.	Mrs. Shamim Sheikh	Member	Non-Executive Director	1
3.	Mr. Yunus R. Memon	Member	Executive Director	1

No. of investors’ complaints received by the RTA/ Company during the year: NIL

No. of complaints not solved to the satisfaction of shareholders during the year: NIL

No. of complaints pending as at 31<sup>st</sup> March, 2018: NIL

**Prohibition of Insider Trading:**

Comprehensive guidelines advising and cautioning the management, staff and other relevant business associates on the procedure to be followed while dealing with the securities of the company have been issued and implemented.



### **CODE OF CONDUCT**

Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and members of the Senior Management of the Company and they have affirmed their compliance with the code of conduct as approved and adopted by the Board of Directors. The Code of Conduct is available on the Company's website [www.mpagroindustries.in](http://www.mpagroindustries.in)

### **PARTICULARS OF EMPLOYEES**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is provided in Annexure 'III', which is annexed herewith.

### **LOANS, GUARANTEES OR INVESTMENT**

Details of investment made and loans advances by the Company have been given in notes to Financial Statement. The Company has not given any guarantee pursuant to the provision of Section 186 of Companies Act, 2013.

### **FIXED DEPOSIT**

There are no outstanding deposits remaining unpaid as on 31st March, 2017. The Company has not accepted any deposits under Chapter V of the Companies Act, 2013 and rules made there under.

### **RELATED PARTY TRANSACTIONS**

All related party transactions are in the ordinary course of business and at arm's length basis, which are not material in nature. All related party transactions are with the approval of the Audit Committee and periodically placed before the Board for review.

### **ANNUAL RETURN**

The extract of Annual Return pursuant to the provisions of Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is furnished in Form MGT-9 in Annexure "I" of this Report. Moreover, your Company has complied with the requirements of the applicable provisions of the Companies Amendments Act, 2017 and related Rules during the FY 17-18. In accordance with Sec 134 (3) (a) of the said Act, amended provision, the provisional Annual Return in the prescribed format has also been made available on the website of the Company at [www.mpagroindustries.in](http://www.mpagroindustries.in) /Investor relation/ 42<sup>nd</sup> Annual Return (path).

### **AUDITORS**

The Statutory Auditor M/s. Parikh Shah Chotalia & Associates, Chartered Accountants, have already completed term of Five years as Statutory Auditors of the Company. According to section 139 (2) (b) M/s. Parikh Shah Chotalia & Associates, are eligible for appointment as auditor for a further term of five consecutive years. Accordingly, on the recommendations of the Audit Committee the Chairman apprised the Board that the Statutory Auditors are to be appointed for the next term of five consecutive years, subject to the approval of the members in the forthcoming Annual General Meeting. Therefore your company seeks re – appointment of the Statutory Auditors at the ensuing Annual General Meeting.

The Statutory Auditors' Report to the Shareholders for the Year under review does not contain any qualification, reservation or adverse remark or disclaimer.

### **SECRETARIAL AUDIT**

Pursuant to provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. J. J. Gandhi & Co., Company Secretaries, Practicing Company Secretary, to undertake the Secretarial Audit of the Company for the financial year 2017-2018. The Secretarial Audit Report is annexed herewith marked as Annexure "II" to this Report.

The Board has duly reviewed the Secretarial Audit Report and the observations and comments, appearing in the report are self explanatory.

Clarifications on comments by Secretarial Auditor

- ✓ The Company publishes advertisement in Hindi language newspaper and will also take proper care in future to comply with the requirements of giving advertisements in English newspaper too for the intimation of date of Board Meeting and unaudited Financial Results of the company.
- ✓ The Company has effectively converted shares of all Promoters from physical to Dematerialization form except shares of three promoters who are expired. The Company has taken exemption from the Stock Exchange, from compliance with the provisions of Regulation 31(2) of the Listing Regulations, 2015.

### **VIGIL MECHANISM**

Pursuant to the provisions of Section 177(10) of the Companies Act, 2013 the Company has established a vigil mechanism for directors and employees to report genuine concerns to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The said mechanism is available to all the employees of the Company and operating effectively. During the year, the Company has not received any complaint through such mechanism. A copy of the said policy is available on the website of the Company at the following path: <http://www.mpagroindustries.in/code-of-conduct.html>.

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

The Company is not engaged in manufacturing activities during the year. Therefore, there is no information to submit in respect of conservation of energy and absorption of technology.

The Company has no foreign exchange earnings and outgoings during the year.

### **CORPORATE SOCIAL RESPONSIBILITY**

Good governance demands adherence to social responsibility coupled with creation of value in the larger interest of the general public. We are committed to continuously improving our performance in the areas of environmental protection, health and safety as well as to the principles of sustainable development and responsible care. We continue to contribute to society by appropriate means. We aim to enhance the quality of life of the community in general and have a strong sense of social responsibility.

The Company has not constituted a Corporate Social Responsibility Committee since the Company does not meet with any of the three conditions prescribed in Section 135 of the Companies Act, 2013 and the Rules made there under for constitution of a Corporate Social Responsibility Committee.

### **LISTING OF SHARES**

The equity shares of your Company are listed with the BSE Ltd. (Bombay Stock Exchange), Mumbai.

### **DEMATERIALIZATION OF SHARES**

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid.

### **CORPORATE GOVERNANCE**

Pursuant to Regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance as specified in regulation 27 and Schedule V para C, D, and E does not apply to our Company.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Pursuant to Regulation 34(2)(e) and schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexed herewith marked as Annexure "VI" to this Report.

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

The Company has in place an anti Sexual Policy in line with the requirements of the Sexual Harassment of Women at the Work place (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. A copy of the said policy is available on the website of the Company at the following path: <http://www.mpagroindustries.in/code-of-conduct.html>.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of subsection (5) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The accounting policies had been selected and applied 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 at the end of the Financial year on 31<sup>st</sup> March 2018 and of profit and loss of the Company for that period;
- c) Proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts had been prepared on a going concern basis;
- e) Internal financial controls, to follow by the Company are duly laid down and these controls are adequate and were operating effectively.
- f) 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.

### **ACKNOWLEDGEMENT**

Your Directors acknowledge the continued co-operation and assistance received from the state and central government authorities and company's bankers, customers, vendors, investors and all other stake holders during the year. Your Directors express their sincere appreciation and gratitude for the whole hearted contribution made by employees at all level who through their capability and hard work have enable your company attain good performance during these difficult times and look forward to their support in future as well.

### **IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice/documents including Annual Reports can be sent by E-mail to its members. This will also ensure prompt receipt of Communication and avoid loss in postal transit.

To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses by sending email to [mpagroindustries@gmail.com](mailto:mpagroindustries@gmail.com) with subject as "E-mail for Green Initiative" mentioning their Folio no./Client ID. Members holding shares in electronic form may register/update their e-mail addresses with the Depository through their concerned Depository Participant(s).

**For and on behalf of the Board of Directors**  
**M. P. Agro Industries Ltd.**  
**Sd/-**  
**SHAMIM SHEIKH**  
**Chairperson of the Board**

**Place: Vadodara**  
**Date: 13<sup>th</sup> August, 2018**

**Form No. MGT-9****Extract of Annual Return****As on Financial Year Ended on 31st March, 2018**

[Pursuant to Section 92 of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## 1. Registration Details:

1	CIN	L24123MP1975SGC001354
2	Registration Date	4 <sup>TH</sup> DECEMBER, 1975
3	Name of Company	M. P. AGRO INDUSTRIES LIMITED
4	Category/Sub-Category of the Company	Limited by Shares / State Government Company
5	Address of the Registered office and contact details	MIG-44, Bharati Niketan, Near Guatam Nagar, Bhopal, MP -462023 Phone : +91 9300710631 Mobile : +91 9374210021 Email : <a href="mailto:mpagroindustries@gmail.com">mpagroindustries@gmail.com</a>
6	Whether listed company Yes/No	YES
7	Name, Address and Contact details of Registrar and Transfer Agent	<b>M/s. Link Intime India (Pvt.) Limited</b> B Tower, 102 B & 103, Shangrila Complex, Frist Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara – 390020 Phone : 0265-2356573 Fax : 0265-2356791 Contact Person : Alpesh Gandhi Designation: Asst. Vice-President(Operations), Vadodara, E-mail ID : <a href="mailto:alpesh.gandhi@linkintime.co.in">alpesh.gandhi@linkintime.co.in</a>

## 2. Principal Business Activities of the Company:

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

Sr. No.	Name and Description of main products / services	ITC-HS Code	% total turnover of the Company
1	Manufacturing NPK Fertilizers	3103	0

## 3. Particulars of Holding, Subsidiary and Associate Companies:

Sr. no.	Name and Address of the Company	ITC or NIC Code of the Product/Services	CIN/GLN	Holding/ Subsidiary/ Associate	% of Share Held	Applicable Section
Not Applicable						

4. Particulars of Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

a. Category wise Shareholding:

Category of Share Holder	No. of Shares held at beginning of the year (01.04.2017)				No. of Shares held at the end of the year (31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
i. Indian									
-Individual/HUF	777110	140550	917660	15.81	1027110	70550	1097660	18.91	3.10
-Central Gov.	-	-	-	-	-	-	-	-	-
-State Gov.	-	-	-	-	-	-	-	-	-
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total A (1)</b>	<b>777110</b>	<b>140550</b>	<b>917660</b>	<b>15.81</b>	<b>1027110</b>	<b>70550</b>	<b>1097660</b>	<b>18.91</b>	<b>3.10</b>
ii. Foreign									
-Individual/HUF	-	-	-	-	-	-	-	-	-
-Central Gov.	-	-	-	-	-	-	-	-	-
-State Gov.	-	-	-	-	-	-	-	-	-
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total A(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	777110	140550	917660	15.81	1027110	70550	1097660	18.91	
<b>B. Public Shareholding</b>									
- Institutions	-	16401	16401	0.28	-	16401	16401	0.28	-
-Mutual Funds	-	50	50	0.009	-	50	50	0.009	-
-Banks/FI	-	1960	1960	0.03	-	1960	1960	0.03	-
-Insurance Co.	-	-	-	-	-	-	-	-	-
-Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total B (1)</b>	<b>-</b>	<b>18411</b>	<b>18411</b>	<b>0.32</b>	<b>-</b>	<b>18411</b>	<b>18411</b>	<b>0.32</b>	<b>-</b>
- Non-Institution									
-Body Corp.	3448157	77600	3525757	60.75	2583902	77600	2661502	45.85	(14.9)
-Individual									
Up to 1 lac	191919	364063	555982	9.40	408998	458913	867911	14.95	5.55
More than 1 lac	603429	155500	758929	13.26	1124055	-	1124055	19.39	6.13
-Clearing Mem.	15300	-	15300	0.26	19700	-	19700	0.33	0.07
-Any other	11875	-	11875	0.20	14675	-	14675	0.25	0.05
<b>Sub-total B (2)</b>	<b>4270680</b>	<b>597163</b>	<b>4867843</b>	<b>83.87</b>	<b>4151330</b>	<b>536513</b>	<b>4687843</b>	<b>80.77</b>	<b>3.10</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	4270680	615574	4886254	84.19	4151330	554924	4706254	81.09	-
<b>C. Share held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>5047790</b>	<b>756124</b>	<b>5803914</b>	<b>100.00</b>	<b>5178440</b>	<b>625474</b>	<b>5803914</b>	<b>100.00</b>	<b>-</b>

\*change in promoters holding is only because of merging of two folios.

b. Shareholding of Promoter:

Sr. No.	Name of Share holder	Shareholding at the beginning of the year (01.04.2017)			No. of Shares held at the end of the year (31.03.2018)			% Change in shareholding 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.	Rafiq Maqsood Merchant	526110	9.0647	0	526110	9.0647	0	0
2.	Rabia A. Dhanani	50000	0.8615	0	50000	0.8615	0	0
3.	Habibunisha R. Dhanani	71000	1.2233	0	71000	1.2233	0	0
4.	Gulshanbanu R. Dhanani	130000	2.2399	0	130000	2.2399	0	0
5.	Sajid R. Dhanani	69600	1.1992	0	69600	1.1992	0	0
6.	Suchitra Dhanani	60000	1.0338	0	60000	1.0338	0	0
7.	Nasimbanu R. Dhanani	60000	1.0338	0	60000	1.0338	0	0
8.	Shamim R Dhanani	130000	2.2399	0	130000	2.2399	0	0
9.	Havabai D. Dhanani	850	0.0146	0	850	0.0146	0	0
10.	Kantilal R. Patni	100	0.0017	0	100	0.0017	0	0

c. Change in Promoters' Shareholding (Please specify, if there is no change):

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the Year (01.04.2017)		Cumulative Shareholding During Year (31.03.2018)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.					
<b>*There is no change in other Promoters Shareholding</b>					

d. Shareholding Pattern of Top Ten Shareholders (Other Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding During Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	<b>Liberty Fertilisers Ltd.</b> At the beginning of the Year	1053879	18.1581		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			1053879	18.1581

2.	<b>Bhavnagar Agro Industries Ltd.</b> At the beginning of the Year	765000	13.18		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			765000	13.18
3.	<b>Rafiq Maqsood Merchant</b> At the beginning of the Year	526110	9.0647		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	
	<b>At the End of the year</b>			526110	9.0647
4.	<b>Salim Hajjumar Sheikh</b> At the beginning of the Year	NIL	NIL		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			23.03.2018 497000	8.5632
	<b>At the End of the year</b>			497000	8.5632
5.	<b>Abdulrazak Dawood Dhanani</b> At the beginning of the Year	NIL	NIL		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			26.03.2018 373755	6.4397
	<b>At the End of the year</b>			373755	6.4397
6.	<b>Bharat Equity Services Ltd. #</b> At the beginning of the Year	565689	9.74		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			565689	9.74
7.	<b>Hitesh Ramji Javeri</b> At the beginning of the Year	148300	2.55		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			148300	2.55



8.	<b>Gulshanbanu R Dhanani</b> At the beginning of the Year	130000	2.2399		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			130000	2.2399
9.	<b>Shamim Sheikh</b> At the beginning of the Year	130000	2.2399		
	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>			NIL	NIL
	<b>At the End of the year</b>			130000	2.2399

# Figure of share shown is consolidation of more than one folio held by share holder.

e. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding During Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	At the beginning of the Year <b>Rafiq Maqsood Merchant</b> <b>Shamim R Dhanani</b> <b>Yunus R. Memon</b> <b>Chaturbhai C. Patel</b> <b>Saba Sultana Memon</b>	526110 130000 NIL NIL NIL	9.0647 2.2399 NIL NIL NIL		
2.	<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>				
	<b>Rafiq Maqsood Merchant</b> <b>Shamim R Dhanani</b> <b>Yunus R. Memon</b> <b>Chaturbhai C. Patel</b> <b>Saba Sultana Memon</b>			NIL NIL NIL NIL NIL	NIL NIL NIL NIL NIL
3.	<b>At the End of the year</b> <b>Rafiq Maqsood Merchant</b> <b>Shamim R Dhanani</b> <b>Yunus R. Memon</b> <b>Chaturbhai C. Patel</b> <b>Saba Sultana Memon</b>			526110 130000 NIL NIL NIL	9.0647 2.2399 NIL NIL NIL

5. Indebtedness:

Indebtedness of the Company including Interest Outstanding/Accrued but not due for payment

Particulars	Secured Loan Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the Financial Year</b>				
i) Principal Amount	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
ii) Interest due but not paid	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
<b>Change in indebtedness during financial year</b>				
- Addition	NIL	NIL	NIL	NIL
- Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

#### 6. Penalties/Punishment/Compounding of Offences:

Type	Section of The Companies Act	Brief Description	Details of Penalty/Punishment /Compounding Fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other Officers In Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Secretarial Audit Report**

(For the Financial year ended on 31st March, 2018)

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
M.P. Agro Industries Limited,  
MIG-44 Bharti Niketan, Near Gautam Nagar,  
Bhopal MP 462 023

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practice by **M.P. Agro Industries Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on **31<sup>st</sup> March, 2018**, according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. – As reported to us there were no FDI, ODI and ECB transactions in 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. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

- C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. - Not Applicable as the Company did not issue any security during the financial year under review.
- D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - Not Applicable as the Company has not granted any options to its employees during the financial year under review.
- E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. – Not Applicable as the Company neither issue nor listed any debt securities during the financial year under review.
- F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - Not Applicable as the Company did not buy back any security during the financial year under review.

Considering representation of management and products, process and location of the Company, no laws are applicable specifically to the Company. The Company has not carried any business operations during the Audit period.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Certain Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company as the equity share capital is below Rs. 10 Crores and Net worth is below Rs. 25 Crores.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above subject to following qualifications;

- *The Company has published intimation of date of Board Meeting and unaudited Financial Results in the news paper Haribhoomi published in Hindi language only but did not publish the same in the news paper of any English language.*
- *Share holding of three Promoters who have expired are not in demat form.*

**We further report that;**

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

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

We further report that as per the minutes of the meetings duly recorded and signed by the Chairman, the decisions were carried at meetings without any dissent.

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

The Company has not carried any business operations during the Audit period.

**for J. J. Gandhi & Co.**  
**Practising Company Secretaries**

**(J. J. Gandhi)**  
**Proprietor**  
**FCS No. 3519 and CP No. 2515**

**Place: Vadodara**  
**Date: 11<sup>th</sup> August, 2018**

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

**Annexure to Secretarial Audit Report**

Date: 11<sup>th</sup> August, 2018

To,  
The Members,  
M.P. Agro Industries Limited,  
MIG-44 Bharti Niketan, Near Gautam Nagar  
Bhopal MP 462 023

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the 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 the practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**for J. J. Gandhi & Co.**  
**Practising Company Secretaries**

**(J. J. Gandhi)**  
**Proprietor**  
**FCS No. 3519 and CP No. 2515**

### Annexure III

[Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:- There are only three employees in the company during the year. The Managing Director is paid remuneration as per his agreement. Other Directors of the Company receive only Sitting Fees for attending Board meetings at the rate of ` 20,000 for each meeting and no other remuneration.
2. The percentage increase in the median remuneration of employees in the financial year:- 10%.
3. The number of permanent employees on the rolls of Company:- 3
4. The explanation on the relationship between average increase in remuneration and company performance:- Not applicable. There was no business during the financial year 2017-2018.
5. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:-  
The remuneration of the Key Managerial Personnel has been fixed taking into account the years of experience, work profile and responsibility.
6. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:-  
The Company's market capitalization is 2.37 crore as on March 31, 2018. Over the same period, the price earning ratio is 0.08. The price of the Company's equity share as on March 31, 2018 is 4. 08.
7. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:- Not applicable.
8. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:-  
The remuneration of each of the Key Managerial Remuneration is fixed taking into account the years of experience, work profile and responsibility of the respective employee and inflation costs.
9. The key parameters for any variable component of remuneration availed by the Directors:-  
Not applicable.
10. The ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: None.
11. Affirmation that the remuneration is as per the remuneration policy of the Company:-  
The remuneration is as per the Company's Nomination and Remuneration Policy.
12. There are no employees within the purview of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Annexure VI**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**1. Industry structure and developments**

The Company operates primarily in the manufacturing of chemical fertilizers. Presently the company is not carrying the manufacturing activities. The company has registered profit during the year under review of Rs. 72,55,856 as compared to loss of Rs. 9,82,145 during the previous year.

**2. Opportunities and Threats**

Government's focus on infrastructure development, and Make in India concept will give boost to industry. However, cheap chemical fertilizers will continue to be a threat to retreading industry.

**3. Segment-wise or product-wise performance**

The Management of Company accepts reasonability for the integrity and objectivity of these financial statements. The management believes that the financial statements reflect fairly the form and substance of transactions and reasonably presents the company's financial condition, and result of operations.

Segment-wise performance together with discussion on financial performance with reference to the operational performance has been dealt with in the Directors' Report which should be treated as forming part of the Management Discussion and Analysis.

**4. Outlook**

The company is looking forward to diversify the business of the company from chemical fertilizers to petro chemicals to be set up for the work of exports after researching the foreign market and looking to the demand of the product in global market.

**5. Risks and concerns**

The company has laid down a well defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor and non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the company.

**6. Internal control systems and their adequacy**

To ensure this, the company has installed a system of internal control, which is reviewed, evaluated and updated on an ongoing basis. Our auditor has conducted periodic audits to provide reasonable assurance that the company's established policies and procedure have been followed. However, there is inherent limitation that should be recognized in weighing that assurance provided by any system of internal control. M/s. Jwalant Shah & Co., Chartered Accountants, is the Internal Auditors of the Company and their name is approved by the Audit Committee.

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use on disposition and transactions are authorized, recorded and reported correctly.



Internal control systems are supplemented by Internal Audit Reviews, coupled with guidelines and procedures updated from time to time by the Management. Internal control systems are established to ensure that the financial and other records are reliable for preparing financial statements.

Internal Audit System is engaged in evaluation of internal control systems. Internal audit findings and recommendations are reviewed by the Management and Audit Committee of the Board of Directors. M/s. Parikh Shah Chotalia & Associates, Chartered Accountants, Statutory Auditors of the Company, have been appointed to certify the adequacy and effectiveness of Internal Financial Control over financial reporting for the Financial Year 2017-18.

**7. Material developments in Human Resources / Industrial Relations front, including number of people employed.**

During the year the Company had cordial relations with staff and officers. The Company believes in empowering its employees through greater knowledge, team spirit and developing greater sense of responsibility. There were 3 regular employees as at March 31, 2018.

## **INDEPENDENT AUDITORS' REPORT**

To,  
THE MEMBERS,  
M P AGRO INDUSTRIES LIMITED  
VADODARA

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

We have audited the accompanying financial statements of **M P Agro Industries Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2018**, the Profit and Loss Statement and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are

appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion:**

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) In the case of the Profit and Loss Statement, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, the Profit and Loss Statement and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) On the basis of the management's in depth involvement in the day to day affairs of the business transactions of the Company and looking to the size and volume of operations and based on the information and explanations provided to us on the functioning of the affairs of business, we are of the opinion that the existing controls hardly suffer from significant material weaknesses and the existence of checks and controls act as deterrent to material misstatements, frauds and massive errors and adequate internal financial controls system operate over financial reporting system which serves the purpose laid down in Sec.143 of the Companies Act, 2013.

- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For PARIKH SHAH CHOTALIA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No. 118493W

VADODARA, 29<sup>th</sup> May, 2018

CA VIJAY M. PARIKH (Mem. No. 031773)  
PARTNER

**ANNEXURE REFERRED TO IN PARAGRAPH 2 OF OUR AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018 OF M P AGRO INDUSTRIES LIMITED**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:-

**I. Fixed Assets**

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

(b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, in a phased verification - programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business.

(c) According to the information and explanation given to us the title deeds of immovable properties of the Company are held in the name of the company.

**II. Inventory**

Since there has been no business operation in the Company, there has been no inventory.

**III. Loans and Advances**

According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to any party covered u/s 189 of the Companies Act, 2013, during the year under report. Consequently, no comments are necessary on Para (iii)(a) & (b) of CARO 2016.

**IV. Loans Advances and Guarantees**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

**V. Deposits from Public**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit to which the provisions of Section 73 to 76 of the Companies Act 2013 and Rules made there under and also the directives of Reserve Bank of India apply.

**VI. Cost Records**

In our opinion and according to the information and explanations given to us, the maintenance of cost records pursuant to the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013, do not apply to the Company.

**VII. Payment of Statutory Dues**

According to the records of the Company, it has been regular in depositing undisputed statutory dues including Income tax and other Statutory Dues and there are no arrears outstanding as at year end for a period of more than six months from the date they became payable.

**VIII. Default in payments of dues**

On the basis of records examined by us and the information and explanations given to us, the Company has borrowed any amount for which scheduled repayment is required. The Company has also not issued any debentures.

**IX. Term Loans**

During the year under reference, Company has not borrowed any amount by way of Term Loan. The Company has also not raised any money by way of public offer or further public offer.

**X. Frauds**

According to the information and explanations given to us, and to the best of our knowledge and belief, no fraud by the Company or by its officers or employees has been noticed or reported during the year.

**XI. Managerial remuneration**

According to the information and explanations given to us and based on our examination of the records of the company, managerial remuneration has been paid or provided for during the year as per the provisions of section 197 read with Schedule V to the Companies Act, 2013.

**XII. Nidhi Company**

The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.

**XIII. Related Party Transactions:**

In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable accounting standards.

**XIV. Preferential Allotment/ Private Placement**

According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore, the provisions of Section 42 of the Companies Act, 2013 are not applicable to the Company.

**XV. Non Cash Transaction**

In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with the Directors.

**XVI. Registration under RBI Act**

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

**For PARIKH SHAH CHOTALIA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Firm Reg. No. 118493W

VADODARA, 29<sup>th</sup> May, 2018

CA VIJAY M. PARIKH (Mem. No. 031773)

PARTNER

**Statement of Balance Sheet as on 31<sup>st</sup> March 2018**

**(in Rs.)**

Particular	Notes	As at March 31 <sup>st</sup> 2018		As at March 31 <sup>st</sup> 2017	
<b>Assets</b>					
<b>1. Non-Current Assets</b>					
(a) Property, Plant and equipment	<b>3</b>	5,863		8,918	
(b) Other Non-Current Assets	<b>4</b>	42,421,096	42,426,959	46,085,877	46,094,795
<b>2. Current Assets</b>					
(a) Financial Assets	<b>5</b>				
(i) Cash and Cash Equivalents		15,604,350		3,533,030	
(ii) Loans		42,400		51,400	
(iii) Others		529,160		503,242	
(b) Current Tax Asset (Net)	<b>6</b>	1,307,802		2,516,009	
(c) Other Current Assets	<b>7</b>	56,786	17,540,498	1,000	6,604,681
<b>Total</b>			<b>59,967,457</b>		<b>52,699,476</b>
<b>Equity and Liabilities</b>					
<b>1. Equity</b>					
(a) Equity share capital	<b>8</b>	58,039,140		58,039,140	
(b) Other equity	<b>9</b>	1,850,595	59,890,045	(5,404,951)	52,634,189
<b>2. Liabilities</b>					
(a) Current Liabilities					
Other Current Liabilities	<b>10</b>	77,412	77,412	65,287	65,287
<b>Total</b>			<b>59,967,457</b>		<b>52,699,476</b>
<b>Significant Accounting Policies</b>	<b>1-2</b>				
<b>Other Notes</b>	<b>14-20</b>				

The accompanying notes including other explanatory information form an integral part of the Financial Statement

As per our report of even date attached  
 For PARIKH SHAH CHOTALIA & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 Firm Regn. No: 118493W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(SHAMIM SHEIKH)  
 DIRECTOR

(YUNUS R. MEMON)  
 DIRECTOR

(CA VIJAY PARIKH) Mem. No. 031773  
 PARTNER,  
 VADODARA, 29<sup>TH</sup> MAY, 2018

(CHATUR C. PATEL)  
 CHIEF FINANCIAL OFFICER  
 VADODARA, 29<sup>TH</sup> MAY, 2018

(ISHITA S. SHAH)  
 COMPANY SECRETARY

**Statement of Profit and Loss as on 31st March 2018 (in Rs.)**

Particular	Notes	For the year ended March 31 <sup>st</sup> 2018	For the year ended March 31 <sup>st</sup> 2017
<b>I. Revenue from Operations</b>		-	-
<b>II. Other Income</b>	<b>11</b>	9,682,368	2,749,098
Total Revenue (I+II)		9,682,368	2,749,098
<b>IV. Expenses :</b>			
(a) Employees Emoluments	<b>12</b>	544,276	503,702
(b) Depreciation	<b>3</b>	3,055	3,056
(c) Other Expenses	<b>13</b>	1,448,642	2,788,485
Total Expenses		1,995,973	3,295,243
<b>Profit before Tax (III-IV)</b>		<b>7,686,395</b>	<b>(546,145)</b>
<b>Tax Expense:</b>			
Current Year Tax		1,560,000	4,36,000
MAT Credit Entitlement account		(1,129,461)	-
Profit/(Loss) for the Year (V- VI)		<b>7,255,856</b>	<b>(9,82,145)</b>
<b>Other Comprehensive Income</b>			
(A)(i) Items that will not be reclassified to profit or loss		--	--
(ii) Income tax relating to items that will not be reclassified to profit or loss		--	--
(B)(i) Items that will be reclassified to profit or loss		--	--
(ii) Income tax relating to items that will be reclassified to profit or loss		--	--
<b>Total Comprehensive Income for the Year(VII+VIII)</b>		<b>7,255,856</b>	<b>(9,82,145)</b>
Earning Per Equity Share:			
Basic		1.25	(0.17)
<b>Significant accounting Policies</b>	<b>1-2</b>		
<b>Other Notes</b>	<b>14-20</b>		

Notes form an integral part of these financial statements

**As per our report of even date attached**  
**For PARIKH SHAH CHOTALIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 118493W

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

(SHAMIM SHEIKH)  
DIRECTOR

(YUNUS R. MEMON)  
DIRECTOR

(CA VIJAY PARIKH) Mem. No. 031773  
PARTNER,  
VADODARA, 29<sup>TH</sup> MAY, 2018

(CHATUR C. PATEL)  
CHIEF FINANCIAL OFFICER  
VADODARA, 29<sup>TH</sup> MAY, 2018

(ISHITA S. SHAH)  
COMPANY SECRETARY



## **NOTES TO FINANCIAL STATEMENTS**

### **NOTE '1'. BANKGROUND**

M P Agro Industries Limited (the Company) is a public limited company listed on Bombay Stock Exchange Limited. It was incorporated on 04.12.1975 under the provisions of the Companies Act, 1956 having registered office at MIG - 44, Bharti Niketan, Near Gautam Nagar, Bhopal, Madhya Pradesh -462023. The Company's objects are to carry on in India or in any part of the World all kind of business relating to fertilizers, heavy chemicals and their by-products.

### **NOTE '2'. SIGNIFICANT ACCOUNTING POLICIES:**

#### **A. Statement of Compliance**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Companies (Indian Accounting Standards) Rules, 2015. Upto the Year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of the Standards notified under the Companies (Accounting Standards) Rules, 2006. This year the Company's first Ind AS adopted financial statements. The date of transition to Ind AS is April 1, 2017. In accordance with Ind AS 101 First - time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2018 and April 1, 2016 and of the Comprehensive net income for the year ended March 31, 2018 and April 1, 2017.

#### **B. Basis of Presentation**

The accounts have been prepared using historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted for on accrual (including for committed obligations), in accordance with the Indian Accounting Standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015.

#### **C. Property, Plant and Equipment**

- a) All the items of property, plant and equipment are stated at historical cost less depreciation. Costs directly attributed to acquisition are capitalised until the Property, Plant and Equipment are ready for use, as intended by management. Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.
- b) The Company depreciates Property, Plant and Equipment over their estimated useful lives using the straight line method.
- c) For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as of April 1 2017 (transition date) measured as per the previous GAAP and considered that carrying value as its deemed cost as of the transition date.

**D. Depreciation:**

- (a) Depreciation is charged on property, plant and pquipment as per the Straight Line Method at the rates and in the manner prescribed under Schedule-II of the Companies Act, 2013.
- (b) Depreciation on additions / deductions to the Fixed Assets is being provided on prorata basis from/ to the month of acquisition / disposal.

**E. Recognition of Incomes**

- a) Revenues/Incomes are generally accounted on accrual, as they are earned.
- b) Sale of goods is recognized on transfer of property in goods or on transfer of significant risks and reward of ownership to the buyer, which is generally on dispatch of goods.
- c) Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective rate applicable.

**F. Contingencies and Events occurring after the date of Balance Sheet**

- a) Accounting for contingencies (gains and losses) arising out of contractual obligations are made only on the basis of mutual acceptance.
- b) Where material, events occurring after the date of Balance Sheet are considered up to the date of adoption of the accounts.

**G. Impairment of Assets**

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

**H. Use of Estimates**

The preparation of financial statements in conformity with INd AS requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

**I. Income Taxes**

- a) Income tax expense represents the sum of the tax currently payable and deferred tax.
- b) Provision for Current tax is made, based on tax estimated to be payable as computed under the various provisions of the Income Tax Act, 1961.
- c) Deferred tax is recognised, subject to prudence, on timing differences between taxable income and accounting income that originate during the year and are capable of being reversed in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is reasonable certainty that future taxable income will be available against which such deferred tax assets can be realised.
- d) Deferred Tax Liabilities / Assets are quantified using the tax rates and tax laws enacted or substantively enacted as on the date of the financial statements.

### Note – 3 PROPERTIES, PLANT AND EQUIPMENT

Sr No	Description	Gross Block			Depreciation				Net Block		
		Balance as at 01.04.2017	Additions/ Adjustments during the year	Disposals/ Adjustments during the year	Balance as at 31.03.2018	UP TO 01.04.2017	Provided for the year	Disposals / Adjustments during the year	Balance as at 31.03.2018	Balance as at 31.03.2017	
1	Furniture & Fixture	3,335	-	-	3,335	341	315	-	656	2,679	2,994
2	Computer	8,900	-	-	8,900	2,976	2,740	-	5,716	3,184	5,924
Total		12,235	-	-	12,235	3,371	3,055	-	6,372	5,863	8,918
Previous Year		12,235	-	-	12,235	261	3,056	-	3,317	8,918	11,974

Note: Depreciation has been provided on entire assets as component approach Method prescribed under Ind AS 16 is not feasible as the assets are individually compact in nature.

**Notes Forming Part of Balance Sheet as on 31st March 2018 (In Rs.)**

Note – 4	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
<b>Other Non-current Assets</b>		
Bank Balances in Fixed Deposit Accounts	34,900,000	34,500,000
Long Term Loans and Advances	6,391,635	6,391,635
MAT Credit Entitlement Account	1,129,461	--
Non Current Investment-Quoted (41175 No. of Equity Shares of Sayaji Hotels Ltd. of Rs. 10/- each)	--	5,194,242
<b>Total</b>	<b>42,421,096</b>	<b>46,085,877</b>
Aggregate Value of Quoted Investments	--	5,194,242
Market Value of Quoted Investments	--	7,617,375
<b>Note – 5</b>		
<b>Financial Assets</b>		
(i) Cash And Cash Equivalents		
Cash Balance	105,998	71,355
Balance with banks		
-In Current Accounts	998,352	61,675
-In Fixed Deposit Accounts	14,500,000	3,400,000
<b>Total</b>	<b>15,604,350</b>	<b>3,533,030</b>
(ii) Loans		
Loans to Staff	42,400	51,400
(iii) Others		
Interest Accrued on FDR	508,128	503,242
Balance with Revenue Authorities	21,032	--
<b>Total</b>	<b>16,175,910</b>	<b>4,087,672</b>
<b>Note – 6</b>		
<b>Current Tax Assets (Net)</b>		
Current Tax (Net)	1,307,802	2,516,009
<b>Total</b>	<b>1,307,802</b>	<b>2,516,009</b>
<b>Note – 7</b>		
<b>Other Current Assets</b>		
Short Term Loans and Advances	56,786	1,000
<b>Total</b>	<b>56,786</b>	<b>1,000</b>

<b>Note – 8</b>	<b>As at 31<sup>st</sup> March, 2018</b>	<b>As at 31<sup>st</sup> March, 2017</b>
Equity Share Capital		
<b><u>Authorized Capital</u></b>	60,000,000	60,000,000
60,00,000 Equity Share of Rs. 10 each [Previous Year : 60,00,000 Equity Shares of Rs.10/- each]		
<b><u>Issued, Subscribed and Paid Up</u></b>	58,039,140	58,039,140
58,03,914 Equity Shares of Rs. 10 each fully paid in cash [Previous Year : 58,03,914 Equity Shares of Rs.10/- each]		
<b>Total</b>	<b>58,039,140</b>	<b>58,039,140</b>

**Reconciliation of the Number of share outstanding at the beginning and at the end of the Reporting period.**

Equity Shares	31 <sup>st</sup> March, 2018		31 <sup>st</sup> March, 2017	
	No. of Share	Amount	No. of Share	Amount
<b>At the beginning of the year</b>	5,803,914	58,039,140	5,803,914	58,039,140
<b>Add: Issued during the year</b>	-	-	-	-
<b>Outstanding at the end of the year</b>	5,803,914	58,039,140	5,803,914	58,039,140

**Details of share holders holding more than 5% shares**

Name of the shareholder	31 <sup>st</sup> March, 2018		31 <sup>st</sup> March, 2017	
	No. of Shares	% holding	No. of Shares	% holding
Bhavnagar Agro Industries Ltd.	765,000	13.18	765,000	13.18
Liberty Fertilizers Ltd.	1,053,879	18.16	1,053,879	18.16
Liberty Construction & Leasing Ltd.	--	--	870,755	15.00
Abdul Razak Dhanani	373,755	6.44	--	--
Rafiq Maqsood Merchant	526,110	9.06	526,110	9.06
Bharat Equity Services Ltd.	565,689	9.75	565,689	9.75
Salim Hajjumar Sheikh	497,000	8.56	--	--

**Terms/Right Attached to Shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to 1 vote per share with same rights, preferences. In the event of liquidation of the Company the holder of Equity Shares will be allowed to receive remaining assets of the Company, after distribution of all privileged amounts in proportion to their shareholding.

<b>Note – 9</b>	<b>31<sup>st</sup> March, 2018</b>	<b>31<sup>st</sup> March, 2017</b>
<b>Other Equity</b>		
<b>Capital Reserve</b>	988,771.00	988,771.00
<b>Retained Earnings</b>		
Opening Balance (P&L)	(6,393,722)	(5,411,576)
Add: Profit & Loss for the Year (loss)	7,255,856	(982,145)
Closing Balance	862,134	(6,393,722)
Balance in Profit & Loss Account	<b>1,850,905</b>	<b>(5,404,951)</b>
<b>Note – 10</b>		
<b>Other Current Liabilities</b>		
Duties and Taxes	34,081	5,453
Outstanding Expenses	43,331	59,834
<b>Total</b>	<b>77,412</b>	<b>65,287</b>

**Notes Forming Parts of Profit and Loss Statement as on 31st March 2018 (in Rs.)**

<b>Note – 11</b>	<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
<b>Other Income</b>		
Interest	3,295,881	27,33,092
Profit on Sale of Investment	6,386,487	--
Miscellaneous Income	--	16,006
<b>Total of Revenue</b>	<b>9,682,368</b>	<b>27,49,098</b>
<b>Note – 12</b>		
<b>Employees Emoluments</b>		
Salaries & Wages	544,276	5,03,702
<b>Total</b>	<b>544,276</b>	<b>5,03,702</b>
<b>Note – 13</b>		
<b>Other Expenses</b>		
Audit Fees	25,000	28,750
[Audit fees Rs. 10,000(PY Rs. 10,000) Other Services Rs. 15,000(PY Rs. 15,000)]		
Office and General Expenses	586,202	500,438
Vehicle Expenses	18,368	12,140
Legal and Professional Expenses	737,182	188,712
Rent, Rates & Taxes (excluding Income Tax)	81,890	53,265
Sundry Balances Written off	--	2,005,180
<b>Total</b>	<b>1,448,642</b>	<b>2,788,485</b>

## Notes to Financial Statements

### Note 14: Contingent Liabilities

Contingent Liabilities	Year ended 31 <sup>st</sup> March, 2018	Year ended 31 <sup>st</sup> March, 2017
------------------------	--	--

No provision has been made for following demand raised by the income tax authorities since the company has reason to believe that it would get relief at the appeal stage as the said demand has been excessive and erroneous

Disputed Income tax Liability	2,852,000	--
-------------------------------	-----------	----

**Note 15:** In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**Note 16:** There was no employee throughout the financial year or for a part of the financial year, who was in receipt of remuneration in aggregate of Rs. 60,00,000/- or more, per annum or Rs. 5,00,000/- or more per month.

**Note 17:** Managerial remuneration paid during the year Rs. 476,441/- (Previous Year Rs. 212,600/-) value benefits in cash.

**Note 18:** Figures in respect of Previous Year have been regrouped/rearranged wherever necessary as required by the provisions of Ind AS.

### Note 19: Related Party Disclosure

A. Key Management Personnel	<ol style="list-style-type: none"> <li>1. Mrs. Rafiqunnisa Merchant - Director</li> <li>2. Mrs. Shamim Sheikh - Director</li> <li>3. Mr. Yunus R Memon - Director</li> <li>4. Mr. Chaturbhai C. Patel – Director</li> <li>5. Mrs. Saba Memon – Additional Director</li> <li>6. CS Ishita Shah – Company Secretary</li> </ol>
B. Relatives of the key personnel	<ol style="list-style-type: none"> <li>1. Mrs. Rabiabai Dhanani</li> </ol>
C. Associate Concerns of Key Management Personnel	<ol style="list-style-type: none"> <li>1. Bharat Equity Services Limited</li> <li>2. Bhavnagar Agro Industries Limited</li> <li>3. Kruger Chemicals Limited</li> <li>4. Ahilya Hotels Ltd.</li> <li>5. Sara Sole Pvt. Ltd.</li> <li>6. Sayaji Hotels Limited</li> </ol>

Nature of Transactions with related parties (Amt in Rupees)

Nature of Transactions	F.Y. 2017-18	F.Y. 2016-17
<b>Key management personnel</b>		
Unsecured Loans Repaid	--	47,365
Unsecured Loans Received	--	47,365
Remuneration	476441	2,12,600
Director Sitting Fees	520,000	--

Closing Balances of the related parties (Amt in Rs.)

Name of the Party	Balance As at 31.03.2018	Balance As at 31.03.2017
Key management personnel (Dr.)	52000	
Relatives and Associates of the key personnel (dr.)	1,000	1000

**Note - 20:** Calculation of Earnings per Share (Basic - EPS)

Sr. No.	Particulars	F.Y. 2017-18	F.Y. 2016-17
<b>A</b>	Net Profit available to Equity share Holders	7,255,856	(982,145)
<b>B</b>	Total Number of Equity Shares	5,803,914	5,803,914
<b>C</b>	Basic Earning Per Share (A/B) [ Face Value Rs.10/- per Share ]	1.25	(0.17)

As per our report of even date attached  
For PARIKH SHAH CHOTALIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 118493W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(SHAMIM SHEIKH)  
DIRECTOR

(YUNUS R. MEMON)  
DIRECTOR

(CA VIJAY PARIKH) Mem. No. 031773  
PARTNER,  
VADODARA, 29TH MAY, 2018

(CHATUR C. PATEL)  
CHIEF FINANCIAL OFFICER

(ISHITA S. SHAH)  
COMPANY SECRETARY

VADODARA, 29TH MAY, 2018



## CASH FLOWS STATEMENT FOR YEAR ENDED 31ST MARCH 2018

PARTICULARS	For the year ended			
	31st March, 2018		31st March, 2017	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT(LOSS) BEFORE TAX		7,686,395		(5,46,145)
Add:- Adjustments for:				
Depreciation	3,055		3,056	
Interest received	(3,295,881)		(27,33,092)	
Profit on Sale of Investment	(6,386,487)	(9,679,313)	-	(2730036)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(1,992,918)</b>		<b>(32,76,182)</b>
Adjustments for:				
Trade and Other Receivables	1,135,503		65,560	
Trade payables and Other Liabilities	12,125	1,147,628	(2,27,072)	(12,85,656)
<b>CASH GENERATED FROM OPERATIONS</b>		<b>(845,290)</b>		<b>(34,37,694)</b>
Direct Taxes Paid		(430,539)		(4,36,000)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>(1,275,829)</b>		<b>(38,73,694)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Investments	11,580,729		-	
Decrease/(increased) in Long Term Advances	--		2067282	
Decrease/(Increased) in Other Non Current Assets	(1,529,461)		2051080	
Interest received	3,295,881	13,347,149	27,33,092	68,51,454
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>13,347,149</b>		<b>68,51,454</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Short Term Borrowings (repaid) / Accepted	--		288058	
Long Term Borrowings(repaid)/ Accepted	--		-	
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>		<b>--</b>		<b>2,88,058</b>
Cash and Cash equivalents as at the beginning of the year		<b>35,33,030</b>		<b>2,67,212</b>
Net Increase/(Decrease) in cash and cash equivalents		<b>12,071,320</b>		<b>(32,65,818)</b>
Cash and Cash equivalents as at the end of the year		<b>15,604,350</b>		<b>35,33,030</b>

**As per our report of even date attached  
For PARIKH SHAH CHOTALIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 118493W**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(SHAMIM SHEIKH)  
DIRECTOR**

**(YUNUS R. MEMON)  
DIRECTOR**

**(CA VIJAY PARIKH) Mem. No. 031773  
PARTNER,  
VADODARA, 29TH MAY, 2018**

**(CHATUR C. PATEL)  
CHIEF FINANCIAL OFFICER  
VADODARA, 29TH MAY, 2018**

**(ISHITA S. SHAH)  
COMPANY SECRETARY**



**M P AGRO INDUSTRIES LIMITED**

**ATTENDANCE SLIP**

Reg. Office Add: MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023 (M P)

Compliance Office: C/o. Bharat Equity Services Ltd., 924, 9<sup>th</sup> Floor Fortune Tower, Sayajigunj, Vadodara

CIN: L24123MP1975SGC001354 Ph.: 0265 – 2363280, 0265 – 3015529

Email: [mpagroindustries@gmail.com](mailto:mpagroindustries@gmail.com), Website: [www.mpagroindustries.in](http://www.mpagroindustries.in)

**Forty Second Annual General Meeting, 29<sup>th</sup> September, 2018**

1. Regd. Folio No.:
2. Client ID/DP ID.:
3. No. of Shares held:

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company.

I hereby record my presence at the 42<sup>nd</sup> Annual General Meeting of the Company on Saturday, 29<sup>th</sup> September, 2018 at 03:00 p.m. at the registered office of the company MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023 (M P).

\_\_\_\_\_  
Member's / Proxy's Name in Block Letters

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

Note: Please fill this attendance slip and hand it over at the entrance of the hall.



## M P AGRO INDUSTRIES LIMITED

### FORM OF PROXY

Reg. Office Add: MIG-44, Bharti Niketan, Near Gautam Nagar, Bhopal – 462023 (M P)

### **Forty Second Annual General Meeting, 29<sup>th</sup> September, 2018**

[Pursuant to Section 105 (6) of the Companies (Management and Administration) Rules, 2014]

1. Name of the Share Holder: \_\_\_\_\_
2. Registered address: \_\_\_\_\_
3. Regd. Folio No. / Client ID/DP ID.: \_\_\_\_\_
4. E-mail ID: \_\_\_\_\_

I/We being the Member(s) of the Company Holding \_\_\_\_\_ shares, hereby appoint;

1. Name _____ Address _____	E-mail ID _____ Signature _____
--------------------------------	------------------------------------

Or Failing him

2. Name _____ Address _____	E-mail ID _____ Signature _____
--------------------------------	------------------------------------

Or Failing Him

3. Name _____ Address _____	E-mail ID _____ Signature _____
--------------------------------	------------------------------------

As my/our proxy to attend and vote (on a poll) on my/our behalf at the Fortieth Annual General Meeting of the Company, to be held on Saturday, 29<sup>th</sup> September, 2018 at 3.00 P. M. at Registered Office and at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Description of Resolution(s)	Vote (Optional See Note-2)	
		(For)	(Against)
1.	To adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2018		
2.	To appoint Mrs. Rafiqunnisa Merchant, Director of the company, who retires by rotation		
3.	To Re appoint M/s Parikh Shah Chotalia & Associates, Chartered Accountants as the Auditors of the Company		
4.	To Re - appoint Mr. Chatur Patel as an Independent Director		
5.	To appoint Mrs. Saba Sultana Memon as an Independent Director		
6.	To Shift Registered Office of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature \_\_\_\_\_

15 Paise  
Revenue  
Stamp

**Notes:** 1. This form, in order to be effective, should be duly stamped, completed, sign & deposited at the registered office of the company, not less than 48 hours before meeting. 2. It is optional to indicate your preference. If you leave the for/against column blank against any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate. Proxy exceeding 50 members and more than 10% holding cannot be accepted unless single person holding more.



## M. P. Agro Industries Limited

Registered Office: MIG-44, Bharati Niketan, Near, Guatam Nagar, Bhopal, MP 462023  
Compliance Office: 924, 9<sup>th</sup> Floor, Fortune Tower, Sayajigunj, Vadodara, Guj 390020  
CIN - L 24123 MP 1975 SGC 001354

### BALLOT FORM

Forty Second Annual General Meeting, 29<sup>th</sup> September, 2018  
(For Members who do not have access to e-voting facility)

Sr. No.	Particulars	Details
1.	Name of Member(s):	
2.	Postal Address	
3.	Registered Folio No./*Client ID No. (Applicable to investor holding shares in dematerialized form)	
4.	No. of Shares	

I/We hereby exercise my/our vote(s) in respect of the Resolution to be passed for the business set out in the Notice of the Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup> September, 2018 by sending my/our assent or dissent to the said Resolution(s) by placing the tick (v) mark at the appropriate box below:

Item No.	Description of Resolution(s)	No. of equity shares	(For)	(Against)
			I/We assent to the Resolution	I/We dissent to the Resolution
<b>Ordinary Business</b>				
1.	To adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2018			
2.	To appoint Mrs. Rafiqunnisa Merchant, Director of the company, who retires by rotation			
3.	To Re appoint M/s Parikh Shah Chotalia & Associates, Chartered Accountants as the Auditors of the Company			
<b>Special Business</b>				
4.	To Re - appoint Mr. Chatur Patel as an Independent Director			
5.	To appoint Mrs. Saba Sultana Memon as an Independent Director			
6.	To Shift Registered Office of the Company			

Place:

Date:

\_\_\_\_\_  
Signature of Member

**Note: This Ballot Form is provided for the benefit of Members, who do not have access to e-voting facility.**

## **INSTRUCTIONS**

1. Members may fill up this Ballot Form (no other form or photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Shri J. J. Gandhi, Proprietor, J J Gandhi & Co., Compliance office, M/s. Bharat Equity Services Limited, 924, 9th Floor, Fortune Tower, Sayajigunj, Vadodara -390005, **so as to reach by 5:00 PM on 28<sup>th</sup> September, 2018.** The Ballot Form received thereafter will be strictly treated as not received.
2. The Ballot Form should be signed by the Member(s) as per the Specimen signature registered with the Company / The Depositories. In case of Joint holding, the Form should be completed and signed by the First named Member and in his/her absence, by the next name joint holder. The right of voting by Ballot form shall not be exercised by a Proxy.
3. In case the shares are held by companies, trusts, societies, etc. the dully completed Ballot form should be accompanied by certified true copy of the relevant Board Resolution / Authorization.
4. **A Member can opt only one mode of voting i.e. either through e-voting or by the Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as in valid.**
5. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 22<sup>nd</sup> September, 2018.
6. Unsigned, incomplete, improperly or incorrect (tick) marked Ballot Form shall be rejected. The decision of the Scrutinizer on the validity of the Ballot Form will be final.
7. The company will not be responsible, if the envelope containing the Ballot Form is lost in transit.