



# UMRED AGRO COMPLEX LIMITED

**28<sup>th</sup>**

**ANNUAL REPORT  
2014-2015**





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## BOARD OF DIRECTORS

**Dr. S. G. Parate (DIN 00236098)**

Chairman

**Shri Uday Kamat (DIN 00223578)**

Managing Director  
(Up to 31/07/2015)

**Shri Arvind Bakde (DIN: 00192273)**

Whole Time Director

**Shri Surendra N. Mishra (DIN 02336019)**

Independent Director  
(Up to 24/03/2015)

**Shri Ravindra Boratkar (DIN: 00299351)**

Independent Director

**Shri Anandrao Raut (DIN: 01936684)**

Additional Director  
(w.e.f. 30/03/2015)

**Smt. Gauri Chandrayan (DIN: 07143914)**

Additional Director  
(w.e.f. 30/03/2015)

### CHIEF EXECUTIVE OFFICER

Shri Suneet Pande

### COMPANY SECRETARY

Ms. Purva Joshi

### CHIEF FINANCIAL OFFICER

Nitin Bedekar

### STATUTORY AUDITORS

M/s Anil Mardikar & Co.

11, Laxmi Vaibhav Complex, Laxmi Nagar Square, Nagpur - 440010

### BANKERS

M/s Tirupati Urban Co-operative Bank Ltd.  
172, Shraddhanand Peth, Nagpur- 440 010

### REGISTERED OFFICE

7th Floor, Shop No. 602, B-Wing,  
Shriram Shyam Tower, Kingsway,  
Nagpur-440 001 (INDIA)  
Tel. (+) 91- 712- 2551144  
Email: ua\_ngp@umredagro.com  
Website: www.umredagro.com

### WORKS

Village: Kolari, Tahsil: Chimur  
Dist.: Chandrapur-442903  
Tel. (+) 91-7170-244322  
Fax (+) 91-7170 244328  
Email: kolari@umredagro.com

### GRIEVANCE REDRESSAL DIVISION

ua\_ngp@umredagro.com



## NOTICE

Notice is hereby given that **Twenty Eighth Annual General Meeting** of Umred Agro Complex Limited, will be held on **Wednesday, September 30, 2015 at 10.00 a.m.** at the Registered Office of the Company at **7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Kingsway, Nagpur - 440 001**, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors, thereon.
2. To appoint a Director in place of Shri Ravindra Boratkar (DIN: 00299351) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act 2013, M/s. R. P. Kendurkar & Co., Chartered Accountants, Nagpur, (FRN No. 181071W) be and are hereby appointed as the Statutory Auditors of the Company, in place of M/s. Anil Mardikar & Co., Chartered Accountants, Nagpur, who wish to discontinue, to hold office for a period of five years from the conclusion of this Annual General Meeting (AGM) till the conclusion of 33rd Annual General Meeting, subject to ratification of their appointment at every AGM of the Company and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.

### SPECIAL BUSINESS:

4. To appoint Shri Anandrao Raut as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Anandrao Raut (DIN: 01936684), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 30, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company and the Company has received a notice in writing from him along with the deposit of requisite amount under Section 160 of the Act signifying his intention as a candidate for the office of a Director, be and is hereby appointed as an Independent Director of the Company from the conclusion of this General Meeting and whose period of office shall be liable to determination by retirement of directors by rotation."

5. To appoint Smt. Gouri Chandrayan as an Independent Woman Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt Gouri Chandrayan (DIN: 07143914), who was appointed as a Woman and Additional Director of the Company by the Board of Directors with effect from March 30, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment as a Woman & Independent Director of the Company and the Company has received a notice in writing from her along with the deposit of requisite amount under Section 160 of the Act signifying her intention as a candidate for the office of a Director, be and is hereby appointed as a Woman & Independent Director of the Company from the conclusion of this General Meeting and whose period of office shall be liable to determination by retirement of directors by rotation."

6. To amend the Main Objects of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution by way of Postal Ballot:

**"RESOLVED THAT**, pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause III A of the Memorandum of Association, in relation to the main objects to be pursued by the Company on its incorporation, be and is hereby amended and replaced to read as under:

1. To carry on business of buying, selling, marketing, supplying, importing, exporting, trading, hedging, storing, distributing, transporting, manufacturing, producing, processing, refining, mixing, formulating and dealing in all types of Agri and Forest Produce including grains, cereals, spices, condiments, major or minor oilseeds, oil bearing materials and its derivatives and all types of refreshments and food products including frozen foods, dairy products and its derivatives, poultry products, groceries, herbal and cosmetic, health, ayurvedic, personal care products and toiletries in domestic or international markets, commodity exchanges in India or elsewhere.



2. To carry on the business of constructing, developing, generating, supplying maintaining and operating of road, highway projects, bridges, express ways, Intra-urban or peri-urban roads like ring roads or urban by-passes, fly-overs, bus and truck terminals, subways, ports, railways, airports, inland waterways and inland ports, water supply project, irrigation projects, sanitation and sewerage system, water treatment systems, solid waste management system, construction and development of housing projects, Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and other industrial parks, telecommunication equipments and services, renewable and non-renewable power or any other public facility of similar nature on BOT, BOOT, BOLT basis either individually or as joint venture with any other company, firm, individual or consultant, whether local or foreign, in India or elsewhere.

**RESOLVED FURTHER THAT** the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

7. To change the name of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT**, pursuant to Section 13(2) & (3) of the Companies Act, 2013 read with Rule 29 of Companies (Incorporation) Rules, 2014 (including any amendment thereto or re-enactment thereof), and any other applicable provisions or rules of Companies Act, 2013 thereto and subject to the approval of the Board for Industrial and Financial Reconstruction (BIFR), Central Government (power delegated to Registrar of Companies) and other regulatory authorities as may be necessary, consent of the members be and is hereby given for the change of name of the Company from UMRED AGRO COMPLEX LIMITED to CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED or any other name as may be approved by the Regulatory Authorities under the Companies Act, 2013 or any other rules, laws, acts, statutes or regulations, as may be applicable to the Company.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company, be and are hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate letter(s) of Authority to appear before the office of the Registrar of Companies and other regulatory authorities, as may be applicable, for making application to give effect to the above resolution and to file required documents and information to the Stock Exchanges and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection."

8. To increase Authorised Share Capital of the Company and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution.

**"RESOLVED THAT**, pursuant to Sections 13, 61(1)(a) and 64(1)(a) of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and the relevant rules formed thereunder and in accordance with the provisions of the Articles of Association of the Company, the Authorised Equity Share Capital of the Company be and is hereby increased from Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 1,98,50,000 (One Crore Ninety Eight Lacs Fifty Thousand) Equity Share of Rs. 10/- (each Rupees Ten only) and 15,000 (Fifteen Thousand) Preference Shares of Rs. 100/- (each Rupees One Hundred only) to 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,98,50,000 (Two Crores Ninety Eight Lacs Fifty Thousand) Equity Share of Rs. 10/- (each Rupees Ten only) and 15,000 (Fifteen Thousand) Preference Shares of Rs. 100/- (each Rupees One Hundred only) by creation of One Crore (1,00,00,000) Equity Shares of Rs. 10/- (each Rupees Ten only) ranking pari passu with existing equity shares.

**RESOLVED FURTHER THAT**, the clause V(A) of the Memorandum of Association of the Company be and is hereby substituted thereof by the following clause:

**V(A) \* The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,98,50,000 (Two Crores Ninety Eight Lacs Fifty Thousand) Equity Share of Rs. 10/- (each Rupees Ten only) and 15,000 (Fifteen Thousand) Preference Shares of Rs. 100/- (each Rupees One Hundred only).**

**RESOLVED FURTHER THAT**, consequent upon the increase in the Share Capital, existing Article in respect of Share Capital as specified and stated in Article of Association of the Company be and is hereby substituted thereof, by the following Article:

\* The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,98,50,000 (Two Crores Ninety Eight Lacs Fifty Thousand) Equity Share of Rs. 10/- (each Rupees Ten only) and 15,000 (Fifteen Thousand) Preference Shares of Rs. 100/- (each Rupees One Hundred only) with the rights privileges and conditions attached thereto as per the relevant provisions contained in this behalf in the Articles of Association of the Company and with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes (being those specified in the Companies Act) and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company, for the time being in force.

**RESOLVED FURTHER THAT**, the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, things, etc. necessary for giving effect to this resolution and to file E-Forms with the Registrar of Company (ROC) Mumbai and to inform concerned Authority aforesaid information."

9. To amend Clause III C of the Memorandum of Association of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT**, pursuant to Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, the existing



Clause III C of the Memorandum of Association, in relation to other objects, be and is hereby deleted.”

**RESOLVED FURTHER THAT**, the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

10. To amend Clause IV of the Memorandum of Association of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT**, pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as “the Board”, which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause IV of the Memorandum of Association, be and is hereby amended and replaced to read as under : “The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.”

**RESOLVED FURTHER THAT**, the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

11. To adopt new set of Article of Association of the Company as per the Companies Act 2013 and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

**“RESOLVED THAT**, pursuant to provisions of Section 14 and all other applicable provisions of Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT**, the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

12. To Increase the Borrowing Powers of the Board of Directors of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to borrow any sum or sums of money (including non fund based facilities) from banks, financial institutions and / or other sources from time to time at their discretion in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of INR 500 Crores (Rupees Five Hundred Crores) over and above the aggregate of the paid-up share capital and free reserves of the Company.

**RESOLVED FURTHER THAT**, the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

13. Creation of Mortgage and / or Charge on Movable and Immovable Properties of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT**, in supersession of the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956 by the Members of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and the Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange and other applicable provisions and subject to the approvals, permissions and sanctions as may be necessary from the concerned regulatory authorities and subject to such terms and conditions as may be imposed by them, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to offer and create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, of any description, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, over all or any of the movable and / or immovable, tangible and / or intangible, properties and assets of any description, of the Company, both present and future, wheresoever situated, in favour of any Bank(s) / Financial Institution(s), and/or any other Lender(s) or their Agent(s) and/or Trustee(s) acting on behalf of any Lender(s) for the purpose of securing the borrowing of the Company or any fund based or non-fund based facilities including but not limited to term loans or working capital facilities whether in Indian Rupees or in foreign currency (collectively referred as the “Facilities”) of the Company or the facilities of its Subsidiary(ies), Affiliates, Joint Ventures, Associate Company(ies) or such other form of enterprises (the “Entities”), from time to time, presently availed and/or to be hereafter availed or for the purpose of securing the Securities



(comprising foreign currency convertible bonds, fully/partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued / to be issued by the Company or the Entities, from time to time, together with interest, at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Bank(s), Financial Institution(s) and/ or other Lender(s) or their Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/fluctuation in the rates of exchange and all other monies payable by the Company to the aforesaid parties or any of them under the Agreement / Agreement(s) entered into and / or to be entered into by the Company or the Entities in respect of the said Facilities/Securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Bank(s), Financial Institution(s), Lender(s) or their Agent(s) and/or Trustee(s) subject to the limits prescribed under Section 180 (1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT**, the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do and perform all such acts, matters, deeds and things, as may be deemed necessary, without further referring to the Members of the Company, including finalizing the terms and conditions, methods and modes in respect thereof, finalizing and executing necessary documents including schemes, agreements, deeds of assignment / conveyance and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company including the power to delegate, to give effect to this resolution and to settle any question, difficulty or doubt that may arise in regard to creating mortgage(s)/ charge(s) as aforesaid or in respect of any other matter in this regard.”

14. Authorization for Related Party Transaction to enter into a business transaction with Yash Agro Energy Limited, an Associate Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

“**RESOLVED THAT**, pursuant to provision contained in Section 188 and Clause 49(VII) of the Listing Agreement and all other applicable provisions of the Companies Act, 2013, approval, consent of the Members be and is hereby accorded to the Board or any Committee thereof for the business transactions entered into with Yash Agro Energy Limited, an Associate Company, for purchase/ sale of goods / materials for a period from April 1, 2014 to March, 31 2015, on routine commercial terms.

**RESOLVED FURTHER THAT**, pursuant to provision contained in Section 188 and Clause 49(VII) of the Listing Agreement and all other applicable provisions of the Companies Act, 2013, and subject to such approval, sanction, consent and permission as may be necessary, consent of the Members be and is hereby accorded to the Board or any Committee thereof to enter into the business transaction with Yash Agro Energy Limited, an Associate Company for purchase/ sale/ supply of goods / materials/ services for a period from April 1, 2015 to March, 31 2016, on routine commercial terms.

**RESOLVED FURTHER THAT**, the Board of Directors or any committee of the Board be and is hereby authorized to vary one or more of the terms and conditions, including the amount w.r.t. the business transactions, from time to time.”

15. Authorization for Related Party Transaction to enter into a business transaction with Nagpur Import and Exports Private Limited, an Associate Company, an Associate Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

“**RESOLVED THAT**, pursuant to provision contained in Section 188 and Clause 49(VII) of the Listing Agreement and all other applicable provisions of the Companies Act, 2013, approval, consent of the Members be and is hereby accorded to the Board or any Committee thereof for the business transactions entered into with Nagpur Import and Exports Private Limited, an Associate Company, an Associate Company, for purchase/ sale of goods / materials for a period from April 1, 2014 to March, 31 2015, on routine commercial terms.

**RESOLVED FURTHER THAT**, pursuant to provision contained in Section 188 and Clause 49(VII) of the Listing Agreement and all other applicable provisions of the Companies Act, 2013, and subject to such approval, sanction, consent and permission as may be necessary, consent of the Members be and is hereby accorded to the Board or any Committee thereof to enter into the business transaction with Nagpur Import and Exports Private Limited, an Associate Company for purchase/ sale/ supply of goods / materials/ services for a period from April 1, 2015 to March, 31 2016 on routine commercial terms.

**RESOLVED FURTHER THAT**, the Board of Directors or any committee of the Board be and is hereby authorized to vary one or more of the terms and conditions, including the amount w.r.t. the business transactions, from time to time.”

16. Authorization for Related Party Transaction to enter into a business transaction with Vibrant Market Themes Private Limited, an Associate Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

“**RESOLVED THAT**, pursuant to provision contained in Section 188 and Clause 49(VII) of the Listing Agreement and all other applicable provisions of the Companies Act, 2013, approval, consent of the Members be and is hereby accorded to the Board or any Committee thereof for the business transactions entered into with Vibrant Market Themes Private Limited, an Associate Company, for purchase/ sale of goods / materials for a period from April 1, 2014 to March, 31 2015, on routine commercial terms.

**RESOLVED FURTHER THAT**, pursuant to provision contained in Section 188 and Clause 49(VII) of the Listing Agreement and all other applicable provisions of the Companies Act, 2013, and subject to such approval, sanction, consent and permission as may be necessary, consent of the Members be and is hereby accorded to the Board or any Committee thereof to enter into the business transaction with Vibrant Market Themes Private Limited, an Associate Company for purchase/ sale/ supply of goods / materials/ services for a period from April 1, 2015 to March, 31 2016 on routine commercial terms.

**RESOLVED FURTHER THAT**, the Board of Directors or any committee of the Board be and is hereby authorized to vary one or more of the terms and conditions, including the amount w.r.t. the business transactions, from time to time.”



### **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

#### **Item No: 04**

The Board of Directors of the Company (the 'Board'), on March 30, 2015 had appointed Shri Anandrao Raut as an Additional Director (in the category of Non-Executive, Independent Director) on the Board of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') and the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, Shri Anandrao Raut, would hold office up to the date of the ensuing Annual General Meeting of the Company. The Board of Directors, subject to the approval of the Members at the ensuing Annual General Meeting, has recommended his appointment as a Director liable to retire by rotation. The Company has received a notice in writing from Shri Anandrao Raut along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of a Director of the Company. Shri Anandrao Raut has given a declaration that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has also given his consent to act as a Director.

Details of Shri Anandrao Raut, as stipulated under Clause 49 of the Listing Agreement, have been given in the annexure attached to the Notice. Keeping in view his vast experience and knowledge, it will be in interest of the Company that Shri Anandrao Raut is appointed as an Independent Director of the Company.

Save and except Shri Anandrao Raut, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board recommends the resolution as set forth in Item No. 4 of the Notice for the approval of the Members as an Ordinary Resolution.

#### **Item No: 05**

The Board of Directors of the Company (the 'Board'), on March 30, 2015 had appointed Smt Gouri Chandrayan as an Additional Director (in the category of Non-Executive, Independent, Woman Director) on the Board of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') and the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, Smt Gouri Chandrayan, would hold office up to the date of the ensuing Annual General Meeting of the Company. The Board of Directors, subject to the approval of the Members at the ensuing Annual General Meeting, has recommended her appointment as a Director liable to retire by rotation. The Company has received a notice in writing from Smt Gouri Chandrayan along with the deposit of the requisite amount under Section 160 of the Act proposing her candidature for the office of a Director of the Company. Smt Gouri Chandrayan has given a declaration that she is not disqualified from being appointed as an Independent Woman Director in terms of Section 164 of the Act and has also given her consent to act as an Independent Woman Director.

Details of Smt. Gouri Chandrayan, as stipulated under Clause 49 of the Listing Agreement, have been given in the annexure attached to the Notice. Keeping in view her vast experience and knowledge, it will be in interest of the Company that Smt Gouri Chandrayan is appointed as an Independent Woman Director of the Company.

Save and except Smt Gouri Chandrayan, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. The Board recommends the resolution as set forth in Item No. 5 of the Notice for the approval of the Members as an Ordinary Resolution.

#### **ITEM No: 06**

The Management of the Company is of the opinion that, in addition to the existing Agro based activity, which is essentially seasonal in nature, the Company needs to foray into other value added products such as agro processing, dairy and herbal products etc to harness its full business potential.

Further, with the Indian economy on the threshold of faster growth, various industrial sectors in particular, Infrastructure such as Power, telecommunication, construction sector etc; offer excellent business opportunity in near future.

For the Company to carry out the said new businesses, Alteration of the Main objects clause of the Memorandum of Association of the Company is required so as to insert new objects 1 and 2 specified in the resolution as the Main objects Clause of the Memorandum of Association of the Company.

In the best interests of the Company and its shareholders, the Board of Directors recommends approval of the resolution in Item No. 06. Pursuant to Section 110 of the Companies Act 2013, in respect of Item Nos. 06, the following is also stated:

For the proposals in Item nos. 06 of this notice, your approval is being sought under the provisions of Section 110 of the said Act, read with Companies (Management & Administration) Rules, 2014 through a Resolution to be passed by Postal Ballot as set out in the Notice. You are requested to carefully read the instructions contained in the Postal Ballot Form as annexed with this notice and send the same after exercising your vote to the Scrutinizer, Mr. Kaustubh Moghe, Practicing Company Secretary, at Registered Office : 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Kingsway, Nagpur-440 001. The Board has appointed them as Scrutinizer for the Postal Ballot Program.

Please note that after recording your vote, please sign the postal form and forward it to the Scrutinizer in the enclosed prepaid self-addressed envelope so as to reach to the Scrutinizer on or before September 29, 2015, by 5.00 p.m. to be able to announce the result of the Postal Ballot by the Chairman at the Annual General Meeting on September 30, 2015.

#### **ITEM No: 07**

The Board of Directors proposes to expand its business activity in near future and in order to reflect the business activity in the name, proposed the change of name of the Company from UMRED AGRO COMPLEX LIMITED to CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED.



The coin words of the proposed name are explained as follows:

The word "CIAN" denotes King of Wisdom or Successful.

The word "AGRO" denotes the primary activities of the Company.

The words INDUSTRY and INFRASTRUCTURE denote the nature of business of the Company.

The name "CIANAGRO INDUSTRIES & INFRASTRUCTURE LIMITED" has been duly approved by the Registrar of Companies, Maharashtra vide their name approval letter dated August 11, 2015, which is valid for 60 days. As per the provisions of Section 13 of the Companies Act, 2013, approval of the Shareholders is required for changing the name of the Company, by way of passing a Special Resolution.

Hence, the resolutions are put up for shareholder's approval. Consequent to the change in the name of the Company an alteration in the Clause i.e. the Name Clause of the Memorandum of Association of the Company would also be required, wherever the extant name of the Company appears. Upon receipt of approval of the members, the Company shall make an application to the Registrar of Companies, Maharashtra for approving the change in the name of the Company and issuing a fresh certificate of incorporation to the Company in the new name as aforesaid, upon receipt of which the Company shall make the required alterations in the Memorandum and Articles of Association of the Company, so that the said documents reflect the new name.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

#### **ITEM No: 08**

The Company is a sick industrial unit, as declared by the Board for Industrial and Financial Reconstruction (BIFR) and a sanctioned Rehab Scheme was earlier under implementation. At the review hearing held in the month of May, 2014, Hon'ble BIFR has directed the Company to take steps to make the Net Worth positive & come out of the sickness. Accordingly, the Management of the Company feels a need to infuse additional funds by way of issue of Equity Shares. Accordingly, the Board recommends this facilitating resolution for approval by the shareholders of the Company.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 08 of the Notice.

#### **ITEM No: 09**

With the enactment of new Companies Act, 2013, it is considered expedient to amend the form of the existing Memorandum of Association to be in accordance with the requirements under the Companies Act, 2013. In terms of Section 4(1) (c) of the Companies Act, 2013, the Memorandum of Association of a company is to state the objects for which the Company is proposed to be incorporated and any matter considered necessary in furtherance thereof. As such, the requirements of separately indicating the "main objects", "incidental or ancillary objects" and "other objects" under the erstwhile legislation has changed. Accordingly, it is proposed to delete the heading "Other Objects" in the existing Memorandum of Association in order to comply with the provision of the Companies Act, 2013 including Table A.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 09 of the Notice.

#### **ITEM No: 10**

In terms of Section 4(1)(d) of the Companies Act, 2013, the Memorandum of Association of a company is to state, in the case of a company limited by shares, that liability of its members is limited to the amount unpaid, if any, on the shares held by them. Accordingly, it is proposed to amend Clause IV of the Memorandum of Association so as to comply with the provisions of Section 4 and 13 and other applicable provisions, of the Companies Act, 2013 including Table A.

The Board of Directors at its meeting concluded on September 05, 2015 decided to alter the Memorandum of Association as stated above to comply with the requirements under the Companies Act, 2013.

The proposed new draft Memorandum of Association is being uploaded on the Company's website for perusal by the shareholders.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

#### **ITEM No: 11**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956. Several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations are no longer in conformity with the amended Act, in force time being.

Therefore, with the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA, by a new set of Articles.





The Board of Directors recommends the passing of this Resolution by Special Resolution. None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

**ITEM No: 12 & 13**

Section 180 (i) (a) and (c) of the Companies Act, 2013 requires the Board of Directors of Company to obtain members' approval to create mortgage/ charge on the immovable property of the Company and to borrow monies in excess of the aggregate of the paid-up share capital and its free reserves, that is to say reserves not set apart for any specific purpose (excluding temporary loans obtained from the Company's bankers in the ordinary course of business).

In view of proposed capital expenditure plans and also to meet the future long term working capital requirements, the Board considers it necessary to have the mortgage and borrowing powers of Rs. 500 Crores (Rupees Five Hundred Crores Only).

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 & No 13 of the Notice.

**ITEM No: 14**

Authorization for Related Party Transaction to enter into an Agreement with Yash Agro Energy Limited, an Associate Company

In terms of the provisions of Section 188 of the Companies Act, 2013 and Clause 49(VII) of the Listing Agreement, the prior approval of the Members of the Company is required for entering into business transaction with Yash Agro Energy Limited, an Associate Company. For the year 2014-15, these provisions had become applicable after the AGM date. Therefore, ratification of the decisions of Board or any Committee, thereof, is sought.

As per the Company's Policy on Related Party Transactions, the Audit Committee has reviewed and approved the transactions that the Board of Directors ("The Board") of your Company intends to enter into business transaction on routine commercial basis, with Yash Agro Energy Limited, an associate company of whom Mr. Uday Kamat has a significant influence i.e all the business decisions are taken up by him, in respect of purchase/sale of goods/material, for the Financial year 2015 -16.

The Board is of the opinion that transactions outlined above are in the best interest of the Company. Hence, your Directors recommend the above resolution for approval of the Shareholders as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

**ITEM No: 15**

Authorization for Related Party Transaction to enter into an Agreement with Nagpur Import and Exports Private Limited, an Associate Company

In terms of the provisions of Section 188 of the Companies Act, 2013 and Clause 49(VII) of the Listing Agreement, the prior approval of the Members of the Company is required for entering into contract with Nagpur Import and Exports Private Limited, an Associate Company. For the year 2014-15, these provisions had become applicable after the AGM date. Therefore, ratification of the decisions of Board or any Committee, thereof, is sought.

As per the Company's Policy on Related Party Transactions, the Audit Committee has reviewed and approved the transactions that the Board of Directors ("The Board") of your Company intends to enter into business transaction on routine commercial terms with Nagpur Import and Exports Private Limited, an associate company of whom Mr. Uday Kamat has a significant influence i.e all the business decisions are taken up by him, in respect of purchase/sale/supply of goods/material for the Financial year 2015-16.

The Board is of the opinion that transactions outlined above are in the best interest of the Company. Hence, your Directors recommend the above resolution for approval of the Shareholders as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

**ITEM No: 16**

Authorization for Related Party Transaction to enter into business transaction with Vibrant Market Themes Private Limited, an Associate Company.

In terms of the provisions of Section 188 of the Companies Act, 2013 and Clause 49(VII) of the Listing Agreement, the prior approval of the Members of the Company is required for entering into contract with Vibrant Market Themes Private Limited, an Associate Company. For the year 2014-15, these provisions had become applicable after the AGM date. Therefore, ratification of the decisions of Board or any Committee, thereof, is sought.

As per the Company's Policy on Related Party Transactions, the Audit Committee has reviewed and approved the transactions that the Board of Directors ("The Board") of your Company intends to enter into business transaction on routine commercial terms with Vibrant Market Themes Private Limited, an associate company of whom Mr. Uday Kamat has a significant influence i.e all the



business decisions are taken up by him, in respect of purchase/sale/supply of goods/material for the Financial year 2015-16. The Board is of the opinion that transactions outlined above are in the best interest of the Company. Hence, your Directors recommend the above resolution for approval of the Shareholders as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

**By Order of Board of Directors**

Place: Nagpur  
Date: September 5, 2015

(Arvind Bakde)  
DIRECTOR

**NOTES:**

1. A Member entitled to attend and vote is entitled to appoint Proxy to attend and vote instead of himself and the Proxy need not be the Member of the Company. The Proxies in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Members/proxies are requested to fill the attendance slips duly filled in for attending the meeting and bring their copies of the Annual Report to the meeting.
3. Members are requested to notify immediately any change in their address to Company's office.
4. The Register of Members and Share Transfer Book of the Company will remain closed from Monday, September 28, 2015 to Wednesday, September 30, 2015 (Both days inclusive) for the purpose of Annual General Meeting.
5. Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
6. Corporate Members intending to depute their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. Members are requested to write to the Company for any queries, regarding Accounts, so as to reach the Company at least ten days before the meeting, to enable the management to keep the information ready at the Meeting.
8. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business under Item Nos. 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 are annexed hereto and forms part of the Notice.
9. Mr. Kaustubh Moghe, Practicing Company Secretary, having his office at Plot No. 42/A, Ambazari Layout, North Ambazari Road, Nagpur – 440 033 has been appointed as Scrutinizer for the Special Business mentioned in Item No. 06 in this notice to be conducted by Postal Ballot.
10. The Shareholders are requested to convey their Assents or Dissents in writing in the Postal Ballot Form annexed to this notice and send the same in the Pre-Stamped and self addressed envelope, which is also annexed herewith within September 29, 2015. The results of this Postal Ballot will be declared at the Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 10:00 am, at the Registered Office of the Company.
11. Members are requested to make all correspondence pertaining to shares to the Company's office.
12. In case of joint holders, only such joint holder, who is higher in the order of names will be entitled to vote.
13. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the declaration of result.
14. The information pertaining to the Directors proposed to be re-appointed are furnished below in terms of Clause 49 of the Listing Agreement with the Stock Exchanges:



## DIRECTORS' REPORT

To  
The Members,

Your Directors hereby present their Twenty Eighth Annual Report on the business and operations of the Company and financial statements for the year ended March 31, 2015.

### FINANCIAL PERFORMANCE/ OPERATIONS:

(Rs. In Lacs)

Financial Results	Year ended on 31-Mar-2015	Year ended on 31-Mar-2014
Sales Turnover	257.66	1152.86
Job Work/Other Income	122.44	510.64
<b>Total Income</b>	<b>380.10</b>	<b>1663.50</b>
<b>Profit Before Interest, Depreciation and Tax (PBITD)</b>	<b>(423.23)</b>	<b>93.35</b>
Interest & Financial Expenses	74.85	177.26
Depreciation	64.18	69.93
Profit/(Loss) Before Tax	(562.26)	(153.84)
<b>Profit/(Loss) After Tax</b>	<b>(562.26)</b>	<b>(153.84)</b>
Profit/(Loss) brought forward	(2145.91)	(1992.07)
<b>Profit/(Loss) carried forward</b>	<b>(2708.17)</b>	<b>(2145.91)</b>

### DIVIDEND

For the year ended on 31st March, 2015, in the view of the losses, the Directors regret their inability to recommend any dividend.

### OPERATIONS OF THE COMPANY

There were no own processing operations during the year 2014-15. Only the residual activities under job work were carried out. The Company recorded a Total Income of Rs. 380.10 lacs. During the year, the Company incurred Net Loss of Rs. 562.26 lacs. The prior period items/ major loss have been due to crystallisation of Sales Tax liability pertaining to the period prior to year 2005.

### CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business of the Company. However, the Board of Directors proposes to undertake various business initiatives in near future, in addition to the existing business activities.

### REVISION OF FINANCIAL STATEMENT

During year under review there has been no revision of financial statement in the relevant financial year.

### MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE

- a. The Company has applied for change of Name and ROC has no objection for availability of changed name from Umred Agro Complex Limited to Cian Agro Industries and Infrastructure Limited.
- b. Mr. Uday Kamat, Managing Director of the Company had tendered his resigned w.e.f. 31/07/2015.

### SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company do not have subsidiaries, joint ventures or associate Companies.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure:

- a) that all assets and resources are used efficiently and are adequately protected;
- b) that all the internal policies and statutory guidelines are complied with; and
- c) the accuracy and timing of financial reports and management information is maintained.

### REHABILITATION STATUS

Pursuant to review hearing held in May 2014 and the directives of Hon'ble BIFR to come up with Net Worth positive position, the Company took the following steps:

1. The Company opted for Government of Maharashtra's Special Amnesty Scheme 2013 and sought relief and concessions against the Outstanding Dues (Contingent/ Crystallized) of Sales Tax Department.
2. The Company tied up with the Strategic Alliance Partner under MRS-2004, for the financial assistance for settlement of entire Sales Tax dues, under the Special Amnesty Scheme, 2013 and for negotiated settlement of outstanding dues of Secured Creditors.
3. In view of future business plans and need felt to further increase the Authorised Share Capital to Rs.30 Crores, the Company has taken necessary steps.
4. Subject to the necessary approvals from Hon'ble BIFR, SEBI, Stock Exchanges, and other appropriate authorities, the conversion of the unsecured loans into equity shares on preferential basis shall be made to achieve Net Worth positive position. Accordingly, the Company plans to submit a proposal to Hon'ble BIFR towards compliance of their directives.



#### SETTLEMENTS

During the year under review, with financial assistance from the Strategic Alliance Partners, the Company took steps for settlement of the outstanding dues of secured creditors namely M/s Cargill India Pvt. Ltd. (Cargill) and Tirupati Urban Co-operative Bank Ltd., Nagpur (Tirupati Bank). It entered into negotiated settlement for outstanding dues of Cargill. The payment under the said settlement is under progress. The Company has also submitted a settlement proposal to Tirupati Bank, which is under their consideration.

#### TRANSFER TO RESERVES

The Company has not transferred any amount to the general reserve account during the reporting period.

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure A to the Board's report. The Company has proposed requisite resolutions for approval of members at the AGM.

#### NAME CHANGE

The management of the Company, in order to reflect the proposed business activities, intends to change the name of the Company from M/s Umred Agro Complex Limited to M/s Cian Agro Industries & Infrastructure Limited.

#### INSURANCE:

Fixed and Current Assets of the Company are adequately insured.

#### OUTLOOK FOR NEW SEASON

With financial assistance from the Strategic Alliance Partners, the Company plans to add balancing equipment in the Solvent Extraction Plant, augment Refinery capacity to 100 TPD and is hopeful of commencing the processing operations during the oil season 2015-16.

#### DIRECTOR'S RETIRING BY ROTATION

In terms of Articles of Association of the Company and as per Section 152(6) of the Companies Act, 2013 provides that 2/3rd of the Board of Directors is considered to be Directors liable to retire by rotation, of which 1/3rd shall retire at every Annual General Meeting of the Company as per Section 152(6) (e) of the Companies Act, 2013 and the Company shall have an option to re-appoint the retiring Director or appoint someone else in his place.

This year Shri Ravindra Boratkar (DIN 00299351) shall retire by rotation and being eligible offers himself for re-appointment at this Annual General Meeting. The Board of Directors recommends his re-appointment for consideration of the Shareholders.

The brief resume and other details relating to Shri Ravindra Boratkar (DIN 00299351) who is proposed to be re-appointed, as required to be disclosed under Clause 49 of the Listing Agreement, is incorporated in the annexure to the notice calling 28th Annual General Meeting of the Company.

#### DIRECTOR'S APPOINTMENT

Shri Anandrao Raut (DIN 01936684) AND Smt Gouri Chandrayan (DIN 07143914) were appointed as Additional Directors by the Board of Directors w.e.f. March 30, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above Directors hold office up to the date of this 28th Annual General Meeting. The Company has received request in writing from said Directors pursuant to Section 160 of the Companies Act, 2013 proposing their candidature for appointment as Non-Executive Independent Directors of the Company.

#### DIRECTOR'S CESSATION

Shri Uday Kamat, (DIN No.: 00223578) Managing Director and Shri Surendra Mishra, (DIN. 02336019) Independent Director of the Company resigned with effect from July 31, 2015 and March 24, 2015 respectively. The Board of Directors wishes to place on record its sincere appreciation and gratitude for the valuable contribution and leadership received from the said Directors, during their long association with the Company.

#### MANAGEMENT'S DISCUSSION AND ANALYSIS

In terms of the provisions of Clause 52 of the Listing Agreement, the Management's discussion and analysis is set out in this Annual Report as Annexure B to the Board's report.

#### EVALUATION OF BOARD'S PERFORMANCE

In compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with the Stock Exchange/s, the performance evaluation of the Board was carried out during the year under review.

#### BOARD MEETINGS

Details about Board Meetings held during the Financial Year 2014 - 15 are given in the Corporate Governance Report, which forms an integral part of this report.

#### DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement/s with the Stock Exchanges.



#### KEY MANAGERIAL PERSONNEL:

Pursuant to the Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013, the following existing executives of the Company were designated as the Key Managerial Personnel of the Company by the Board in term of 2(51) of the Companies Act 2013.

- a) Shri Arvind Bakde, Whole Time Director (WTD)
- b) Shri Suneet Pande, Chief Executive Officer(CEO) with effect from May 25, 2015
- c) Shri Nitin Bedekar, Chief Financial Officer(CFO) with effect from March 30, 2015.
- d) Ms Purva Joshi, Company Secretary (CS) with effect from May 25, 2015

#### DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state 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 directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis and
- (e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial 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.

#### BOARD MEETINGS

During the year under review, 6 Board Meetings were held and the intervening gap between the meetings did not exceed the period prescribed under the Act, the details of which are given in the Corporate Governance Report.

#### SHARE CAPITAL

As at March, 31, 2015 the Authorised Share Capital of the Company was Rs. 20.00 Crores and the paid-up Equity Share Capital stood at Rs. 8.08 Crores. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity shares. The Board of Directors in their meeting held on September 5, 2015 have considered and recommends to increase the Authorised Share Capital of the Company from Rs 20 Crores to Rs 30 Crores.

#### LISTING OF SHARES

During the year, the Shares of the Company continued to be listed on The Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 519477. The Company's trading of security on Stock Exchange was suspended due to certain non-compliance. However the Company has from time to time complied with requirements under Listing Agreement.

#### COMMITTEES

The Company has total four Committees namely Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. The details of which are given in the Corporate Governance Report, which forms an integral part of this report.

#### CORPORATE GOVERNANCE CERTIFICATE

Your Company is committed to achieve the highest standards of Corporate Governance. A separate statement on corporate governance is enclosed as a part of the Annual Report along with the Auditor's Certificate on its compliance as Annexure C to the Board's report.

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

With respect to Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014, due to no Own Processing operations and only the residual Job Work activities in the solvent extraction plant, the Conservation of energy and Technology absorption are not applicable. A separate statement of Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo as Annexure D to the Board's report.

- (a) Conservation of Energy: Not Applicable
- (b) Technology Absorption: Not Applicable
- (c) Foreign Exchange Earnings and Outgo: NIL

#### PARTICULARS OF EMPLOYEES

In respect of particulars of employees pursuant to Section 196 & 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no employees employed throughout the year and were in receipt of remuneration over the maximum limit prescribed under these sections.



## HUMAN RESOURCES

The company has adapted good practices to retain, encourage and develop skills of all the employees of the company. During the year, in view of the financial hardship and difficult business situation, to ensure safety of its personnel & assets, the Company after the necessary legal compliances, has declared a Lockout w.e.f. September 5, 2014..

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013.

During the year under review, the Company had no woman employee.

## EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT-9 as a part of this Annual Report as "Annexure E"

## CASH FLOW STATEMENT

The Cash flow statement for the year ended March 31, 2015 is attached to the Balance Sheet.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism/ Whistle Blower Policy has been established by the Company to provide appropriate avenues to the employees to bring to the attention of the Management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

## RISK MANAGEMENT POLICY AND REPORT

Your company has taken adequate measures to mitigate various risks impacting the Company, which includes the identification of various risk elements and steps for mitigation of the same.

## AUDITORS

M/s Anil Mardikar & Company, Chartered Accountants, Auditors of the Company retire at ensuing Annual General Meeting. The Company has received a letter, from the Auditors expressing their desire to discontinue, as Statutory Auditors of the Company.

Pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, Board of Directors has recommended to appoint M/s. R. P. Kendurkar & Co., Chartered Accountants, Nagpur, (Firm Registration No.181071W) as the Statutory Auditors of the Company, in place of M/s. Anil Mardikar & Co., Chartered Accountants, Nagpur, who wish to discontinue.

## COMMENTS ON THE AUDITORS' REPORT

About the observations made in the Auditors' Report and Annexure thereto, in the opinion of the management, the Company is consistent in its policy regarding treatment of retirement benefits.

### Emphasis of Matter:

With regard to the above, Company's comments are as under:

- A.
  1. The Company has taken a view of writing off/ writing back the amounts wherein there were no transactions / communications for over three ( 3 ) years.
  2. The Company has written back the amounts in respect of Cargill & MSEDCL, on the basis of formal negotiated settlements with the said parties.
  3. The Company has availed benefits under the Special Amnesty Scheme, 2013 of the State Government wherein the pending/ contingent Sales Tax dues were crystallized, settled and paid during the year and the principal amount was debited to extraordinary items.
- B. Pursuant to the directives of Hon'ble BIFR, the Company, with financial assistance from the Strategic Alliance Partners has taken steps, including infusion of funds, to achieve the Net Worth Positive Position. The Company is consistent in its policy regarding going concern concept.
- C. The Depreciation is calculated as per the Companies Act, 1956, as permitted vide Notification dtd. August 29, 2014.
- D. The Statutory Dues viz TDS, ESIC, Provident Fund, Professional Tax have since been paid.

## COST AUDIT

As per notification issued by Minister of Corporate Affair (MCA) dated December 31, 2014, Cost Audit is not applicable to the Company for the FY 2014-15.

## SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s V.R. Khemuka & Associates, Practicing Company Secretaries, Nagpur to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed as "Annexure F" to this report.



### COMMENTS ON THE SECRETARIAL AUDIT REPORT

About the observations made in the Secretarial Auditor's Report and Annexure thereto, the management's comments are as under:

The Company is registered with Hon'ble BIFR as a sick industrial company and has been under severe financial stress. The Company had appointed a Company Secretary on a retainership basis, during the year 2014-15. We have also engaged the services of a Practicing Company Secretary.

In view of various provisions as amended in the Company's Act, 2013 and other related regulations, the Company has tried to comply with various provisions. However, as informed in the Secretarial Audit Report, certain non-compliances have been reported. The Company has now appointed a full time Company Secretary and is in a process of regularizing the non compliances.

The Composition of the Board of Directors of the Company not being in compliance with Clause 49 (II) of the listing agreement, it may be noted that the Company is in process of restructuring its Board and has appointed a Woman Director. It shall take steps to broad base the Board of Directors, as per the statutory requirement.

### ENCLOSURES

- a) Annex-A: Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section.
- b) Annex-B : Management Discussion and Analysis Report.
- c) Annex-C : Energy Conservation, Technology Absorption and Foreign Exchanges Earnings and Outgo.
- d) Annex-D : Report on Corporate Governance.
- e) Annex - E: Extract of Annual Return as of 31st March, 2015 in the prescribed Form MGT-9.
- f) Annex - F: Secretarial Auditors Report.

### APPRECIATION & ACKNOWLEDGEMENT

The Directors acknowledge with thanks co-operation and unstinted support and co-operation received from the Hon'ble BIFR, ICICI Bank Ltd., Tirupati Urban Co-operative Bank Ltd., Strategic Alliance Partners (MNP Group & PURTI Group), Cargill, suppliers, customers, shareholders and employees of the Company, during the year under review. The Directors also record their appreciation of the dedication of all the employees of the Company

Place: Nagpur  
Date: September 5, 2015

For and on behalf of the Board

Dr. S. G. Parate  
CHAIRMAN

### Annexure A: forming part of Director's report

#### Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis Umred Agro Complex Limited has not entered into any contracts or arrangements or transactions with its related parties, which are not at arm's length during Financial Year 2014 - 15.

2. Details of material contracts or arrangement or transactions at arm's length basis  
(a) Name(s) of the related party and nature of relationship:

- Indian Subsidiaries : NIL
- Overseas Subsidiaries : NIL
- Associates : NIL
- Sole Proprietary Firm : NIL

(b) Nature of contracts/arrangements/transactions

1. Sale or supply of any goods materials
2. Purchase or otherwise buying materials /property of any kind
3. Loan (with Interest)
4. Technical Consultancy Fees

(c) Duration of the contracts / arrangements/transactions.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Based on transfer pricing guidelines.

(e) Date(s) of approval by the Board, if any: Not applicable, since the contract was entered in the ordinary course of business and on arm's length basis.

(f) Amount paid as advances, if any: NIL



## Annexure B: forming part of Director's report

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Company Background

The Company is engaged in the processing of Soybean/ other oilseeds, marketing of edible oils in domestic market and de-oiled cakes in domestic and international markets. The Company has a Solvent Extraction Plant & Refinery located at Village Kolari, Tahsil Chimur, Dist. Chandrapur (Maharashtra). The Company is registered with the Board for Industrial and Financial Reconstruction (BIFR Case No. 85/1997). Hon'ble BIFR has advised the Company to take urgent steps to achieve Net Worth positive position and seek discharge from the preview of SICA.

#### Industry Structure and Developments

While, India has become the largest importer of edible oils in the world, the domestic edible oil industry plays a pivotal role by way of value addition and saving of precious foreign exchange. While, with export of Soy meal, it contributes to the foreign exchequer, however, off late these exports have been steadily declining. With huge consumer market to cater to, big / multinationals corporations, have entered and the industry structure is in flux.

#### Opportunities and Threats

A fast growing economy and demand for Non-GMO grade Lecithin has opened a huge opportunity for Indian Soybean processors including your Company. However, the industry outlook largely depends on adequate & timely monsoon, conducive Govt. policy and favourable export market for Soy meal.

#### Risks and Concerns

Faced with the vagaries of monsoon, this agro-based industry has to tackle the uncertainties of raw material availability, low capacity utilization and volatile international prices of edible oils & Soy meal.

#### Internal Audit Adequacy

The Company's Internal Audit Section operates under the guidance of a qualified Chartered Accountant on retainership basis, to ensure internal checks and balances in finance and accounting aspects.

#### Financial Review

This aspect is dealt with in the beginning of this report. However, the Company continues to be a sick industrial unit registered with BIFR, with accumulated losses of Rs. 2704 Lacs, as at March 31, 2015.

#### Human Resources Relations

During the year, in view of the financial hardship and difficult business situation, to ensure safety of its personnel & assets, the Company after the necessary legal compliances, has declared a Lockout w.e.f. September 5, 2014. The employee strength as on March 31, 2015 was 49.

#### Forward Looking Statement-Cautionary Statement

Forward-looking statements in the 'Management Discussion and Analysis' section are based on certain assumptions/ expectations of future events and are stated as required by applicable laws and regulations. Actual results could differ materially from those expressed or implied. Major factors that could make the difference to the Company's operations could be agro-climatic conditions, government policy, domestic & international market conditions and such other factors, which are beyond control of the management.

## Annexure C : Forming Part of the Director's Report

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

Information as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

With respect to Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014, due to no Own Processing operations and only the residual Job Work activities in the solvent extraction plant, the Conservation of energy and Technology absorption are not applicable. On the other hand, there was no for Foreign Exchange Earnings and Outgo.

- (a) Conservation of Energy: Not Applicable
- (b) Technology Absorption: Not Applicable
- (c) Foreign Exchange Earnings and Outgo: NIL

For and on behalf of the Board

Place: Nagpur  
Date: 5th September, 2015

Dr. S. G. Parate  
CHAIRMAN





**Annexure E: forming part of Director's report**  
EXTRACT OF ANNUAL RETURN as on the financial year ended 31.03.2015  
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**FORM NO. MGT – 9**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L15142MH1985PLC037493
2.	Registration Date	13/09/1985
3.	Name of the Company	UMRED AGRO COMPLEX LIMITED
4.	Category/Sub-category of the Company	Indian Non-Government Company, Limited by Shares
5.	Address of the Registered office & contact details	7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Nagpur-40001
6.	Whether listed company	Listed Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cattle feeds/Deoiled Cakes	2171	98.50%

**III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
Category-wise Share Holding.

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2014]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	22,68,800	22,68,800	28.08	0	22,68,800	22,68,800	28.08	NA
b) Central Govt	0	0	0	0	0	0	0	0	NA
c) State Govt(s)	0	0	0	0	0	0	0	0	NA
d) Bodies Corp.	0	35,20,000	35,20,000	43.56	0	35,20,000	35,20,000	43.56	NA
e) Banks / FI	0	0	0	0	0	0	0	0	NA
f) Any other	0	0	0	0	0	0	0	0	NA
<b>Total shareholding of Promoter (A)</b>	0	57,88,800	57,88,800	71.64	0	57,88,800	57,88,800	71.64	NA
<b>B. Public Share holding</b>									
1. Institutions									
a) Mutual Funds	0	10,200	10,200	0.13	0	10,200	10,200	0.13	NA
b) Banks / FI	0	26,800	26,800	0.33	0	26,800	26,800	0.33	NA
c) Central Govt	0	0	0	0	0	0	0	0	NA
d) State Govt(s)	0	0	0	0	0	0	0	0	NA
e) Venture Capital Funds	0	0	0	0	0	0	0	0	NA
f) Insurance Companies	0	0	0	0	0	0	0	0	NA
g) FIs	0	19,300	19,300	0.24	0	19,300	19,300	0.24	NA
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	NA
i) Others (specify)	0	0	0	0	0	0	0	0	NA
<b>Sub-total (B)(1):-</b>	0	56,300	56,300	0.70	0	56,300	56,300	0.70	NA



<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	3,89,100	3,89,100	4.82	0	3,89,100	3,89,100	4.82	NA
ii) Overseas	0	0	0	0	0	0	0	0	NA
b) Individuals	0	0	0	0	0	0	0	0	NA
i) Individual share holders with share capital upto Rs. 1 lakh	0	13,78,800	13,78,800	17.06	0	13,78,800	13,78,800	17.06	NA
ii) Individual shareholders with share capital in excess of Rs 1 lakh	0	3,99,300	3,99,300	4.94	0	3,99,300	3,99,300	4.94	NA
c) Others (specify)		0	0	0		0	0	0	NA
Non Resident Indians		0	0	0		0	0	0	NA
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	NA
Foreign Nationals	0	68,300	68,300	0.85	0	68,300	68,300	0.85	NA
Clearing Members	0	0	0	0	0	0	0	0	NA
Trusts	0	0	0	0	0	0	0	0	NA
Foreign Bodies-D R	0	0	0	0	0	0	0	0	NA
Sub-total (B)(2):-	0	22,35,500	22,35,500	27.67	0	22,35,500	22,35,500	27.67	NA
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	22,91,800	22,91,800	28.37	0	22,91,800	22,91,800	28.37	NA
C. Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	<b>6061</b>	<b>80,80,600</b>	<b>80,80,600</b>	<b>100.00</b>	<b>6061</b>	<b>80,80,600</b>	<b>80,80,600</b>	<b>100.00</b>	<b>NA</b>

**B) Shareholding of Promoters :**

Sr. No.	Shareholder's Name	Shareholding at the end of year			Shareholding at the beginning of year			% change in shareholding during year
		No. of Shares	% of total Shares of Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of Company	% of Shares Pledged/encumbered to total shares	
1	Uday Shankar Kamat	378000	4.68	60.32	378000	4.68	60.32	NA
2	Sangeeta Shankar Kamat	22000	0.27	100	22000	0.27	100	NA
3	Salila Uday Kamat	86300	1.07	30.48	86300	1.07	30.48	NA
4	Prakash Shankar Kamat	178900	2.21	44.1	178900	2.21	44.1	NA
5	Anand Shankar Kamat	3500	0.04	0	3500	0.04	0	NA
6	Pallavi Anand Kamat	1,00,000	1.24	0	1,00,000	1.24	0	NA
7	Arvind Wamanrao Bakde	2,89,200	3.58	89.63	2,89,200	3.58	89.63	NA
8	Bhamini Wamanrao Bakde	2600	0.03	0	2600	0.03	0	NA
9	Waman Domaji Bakde	12000	0.15	100	12000	0.15	100	NA
10	Deorao Domaji Bakde	2500	0.03	0	2500	0.03	0	NA
11	Pradeep Wamanrao Bakde	3500	0.04	0	3500	0.04	0	NA
12	Sheela Arvind Bakde	9800	0.12	100	9800	0.12	100	NA
13	Pravin Wamanrao Bakde	3000	0.04	0	3000	0.04	0	NA



14	Asha Deorao Bakde	1000	0.01	0	1000	0.01	0	NA
15	Meenakshi Pradeep Bakde	1000	0.01	0	1000	0.01	0	NA
16	Shrawan Govindrao Parate	1,39,400	1.73	85.65	1,39,400	1.73	85.65	NA
17	Shakuntala Shrawan Parate	27100	0.34	100	27100	0.34	100	NA
18	Shakuntala Shrawan Parate	12000	0.15	0	12000	0.15	0	NA
19	Abhay Shrawan Parate	38900	0.48	61.44	38900	0.48	61.44	NA
20	Mangala Abhay Parate	5000	0.06	0	5000	0.06	0	NA
21	Pranay Shrawan Parate	42500	0.53	51.76	42500	0.53	51.76	NA
22	Sunil Vasant Pedgaonkar	3,03,000	3.75	47.19	3,03,000	3.75	47.19	NA
23	Geeta Sunil Pedgaonkar	94300	1.17	100	94300	1.17	100	NA
24	Vasant Laxman Pedgaonkar	25100	0.31	100	25100	0.31	100	NA
25	Pushpa Rajaram Gaidhane	41000	0.51	0	41000	0.51	0	NA
26	Rajaram Bhiwaji Gaidhane	27000	0.33	0	27000	0.33	0	NA
27	Minal Rajaran Gaidhane	7500	0.09	0	7500	0.09	0	NA
28	Aniruddha Rajaram Gaidhane	7000	0.09	0	7000	0.09	0	NA
29	Vaishali Rajaram Gaidhane	1000	0.01	0	1000	0.01	0	NA
30	Shirish Mahadeo Harode	5000	0.06	0	5000	0.06	0	NA
31	Nanda Shirish Harode	2500	0.03	0	2500	0.03	0	NA
32	Sameer Sanat Deshpande	2500	0.03	0	2500	0.03	0	NA
33	Kishore Ramchandra Mantri	1000	0.01	0	1000	0.01	0	NA
34	Vishwas Shrikant Deshpande	500	0.01	0	500	0.01	0	NA
35	Hemant Omkarrao Thakare	1500	0.02	0	1500	0.02	0	NA
36	Nitin Krishnakant Mudholkar	7000	0.09	0	7000	0.09	0	NA
37	Asha Sanatkumar Deshpande	2000	0.02	0	2000	0.02	0	NA
38	Suneel Shrihari Voditel	400	0.00	0	400	0.00	0	NA
39	Vrunda Sameer Dehpande	1500	0.02	0	1500	0.02	0	NA
40	Megha Prashant Joshi	500	0.01	0	500	0.01	0	NA
41	Prashant Joshi/Megha Joshi	30000	0.37	0	30000	0.37	0	NA
42	Jyotsna Anup Kekre	500	0.01	0	500	0.01	0	NA
43	Anil Jayramji Bamnote	500	0.01	0	500	0.01	0	NA
44	Swaroop Sanjay Narke	500	0.01	0	500	0.01	0	NA
45	Trupti Nitin Mudholkar	1000	0.01	0	1000	0.01	0	NA
46	Niranjan Shripad Kale	3000	0.04	0	3000	0.04	0	NA
47	Sudhir Shrihari Voditel	1000	0.01	0	1000	0.01	0	NA
48	Vasudha Shripad Kale	4000	0.05	0	4000	0.05	0	NA
49	Anand Gopal Huprikar	18000	0.22	0	18000	0.22	0	NA
50	Bhalchandra Ram Ketkar	4000	0.05	0	4000	0.05	0	NA
51	Deepak Kamath	2300	0.03	0	2300	0.03	0	NA
52	Chandrashekhar S. Deolikar	2500	0.03	0	2500	0.03	0	NA
53	Devdatta Dhananjay Bakde	1000	0.01	0	1000	0.01	0	NA
54	Dayaram B. Narnaware	500	0.01	0	500	0.01	0	NA



55	Pandurang D. Kalamkar	2500	0.03	0	2500	0.03	0	NA
56	Dhananjay Vishnuji Bakde	1500	0.02	0	1500	0.02	0	NA
57	Manda Keshavrao Sonkusare	2000	0.02	0	2000	0.02	0	NA
58	Baburao Ramji Bokde	1000	0.01	0	1000	0.01	0	NA
59	Keshav P. Manusmare	1500	0.02	0	1500	0.02	0	NA
60	Dattu Balaji Kalamkar	1000	0.01	0	1000	0.01	0	NA
61	Dattu Pandurang Manusmare	1000	0.01	0	1000	0.01	0	NA
62	Ashok Baburaoji Sapate	1000	0.01	0	1000	0.01	0	NA
63	Manorama Prabhakar Patil	3000	0.04	0	3000	0.04	0	NA
64	Sunil Madhukar Rambhal	1000	0.01	0	1000	0.01	0	NA
65	Sushma Sunil Rambhal	1500	0.02	0	1500	0.02	0	NA
66	Prabhakar Sukhdeo Patil	1500	0.02	0	1500	0.02	0	NA
67	Alka Ashok Sapate	500	0.01	0	500	0.01	0	NA
68	Sushil Tukarm Kohade	2000	0.02	0	2000	0.02	0	NA
69	Varsha Nikhil Mendhekar	1500	0.02	0	1500	0.02	0	NA
70	Nikhil Tukaram Mendhekar	1000	0.01	0	1000	0.01	0	NA
71	Rajesh P. Manusmare	2000	0.02	0	2000	0.02	0	NA
72	Ahilyabai Shankarrao Deolikar	1000	0.01	0	1000	0.01	0	NA
73	Seema C. Deolikar	1000	0.01	0	1000	0.01	0	NA
74	Suman Tukaram Kohade	1000	0.01	0	1000	0.01	0	NA
75	Prakash Vinayak Bedekar	1500	0.02	0	1500	0.02	0	NA
76	Saguna Vinayak Pathak	2500	0.03	0	2500	0.03	0	NA
77	Ravi Shriram Joshi	1300	0.02	0	1300	0.02	0	NA
78	Ram Dinkar Pathak	200	0.00	0	200	0.00	0	NA
79	Shivani Ravi Joshi	3500	0.04	0	3500	0.04	0	NA
80	Vithal Balawant Joshi	500	0.01	0	500	0.01	0	NA
81	Nanda Kiranrao Deshpande	800	0.01	0	800	0.01	0	NA
82	Hira Ravi Mahajan	1000	0.01	0	1000	0.01	0	NA
83	Vimal Dattatraya Mahajan	1000	0.01	0	1000	0.01	0	NA
84	Dattatraya Trimbak Mahajan	1000	0.01	0	1000	0.01	0	NA
85	Pappusingh Jamait Singh	1000	0.01	0	1000	0.01	0	NA
86	Bhanu Rajan Mahajan	1000	0.01	0	1000	0.01	0	NA
87	Rajan Dattatraya Mahajan	1000	0.01	0	1000	0.01	0	NA
88	Kishore Amanmal Jashnani	1000	0.01	0	1000	0.01	0	NA
89	Rajesh Amanmal Jashnani	1000	0.01	0	1000	0.01	0	NA
90	Ravi Dattatraya Mahajan	1000	0.01	0	1000	0.01	0	NA
91	Rajendrapsad K. Awasthi	2500	0.03	0	2500	0.03	0	NA
92	Sumedha Ram Pathak	1500	0.02	0	1500	0.02	0	NA
93	Suman Shriram Joshi	500	0.01	0	500	0.01	0	NA
94	Smita Vijay Joshi	500	0.01	0	500	0.01	0	NA
95	Shubhangi Suresh Pathak	500	0.01	0	500	0.01	0	NA



96	Jairam Moreshwar Telang	1000	0.01	0	1000	0.01	0	NA
97	Madhav Atulchandra Bapat	1000	0.01	0	1000	0.01	0	NA
98	Mandeep Pappusingh Bagga	1000	0.01	0	1000	0.01	0	NA
99	Vijay Vitthal Joshi	1000	0.01	0	1000	0.01	0	NA
100	Vikram Pandurang Nene	1000	0.01	0	1000	0.01	0	NA
101	Prakash Pandurang Paunekar	2500	0.03	0	2500	0.03	0	NA
102	Vijay Radheshyam Pandit	1000	0.01	0	1000	0.01	0	NA
103	Rajendra Madhukar Ninawe	500	0.01	0	500	0.01	0	NA
104	Alka Chandrabhan Sadawarte	2500	0.03	0	2500	0.03	0	NA
105	Vithalbhai G. Kharbikar	2500	0.03	0	2500	0.03	0	NA
106	Bhaurao G. Kharbikar	2500	0.03	0	2500	0.03	0	NA
107	Usha Omrao Kharbikar	1000	0.01	0	1000	0.01	0	NA
108	Vinayak Ramji Barapatre	500	0.01	0	500	0.01	0	NA
109	Sundartai Mahadeo Kharbikar	500	0.01	0	500	0.01	0	NA
110	Kalpana Trilokchand Sorte	1800	0.02	0	1800	0.02	0	NA
111	Bhaskar Ramji Thakare	1000	0.01	0	1000	0.01	0	NA
112	Kanjibhai Harilal Wegad	1000	0.01	0	1000	0.01	0	NA
113	Sangeeta Shankar Sadawarte	2000	0.02	0	2000	0.02	0	NA
114	Shankar Gyandeo Sadawarte	2500	0.03	0	2500	0.03	0	NA
115	Vijay Vishwanath Sorte	1000	0.01	0	1000	0.01	0	NA
116	Shivaji Gangadasji Patel	500	0.01	0	500	0.01	0	NA
117	Raajibhai Manji Patel	500	0.01	0	500	0.01	0	NA
118	Gunderao Gulabrao Kadu	500	0.01	0	500	0.01	0	NA
119	Bhaiyyaji Kondbaji Pongade	500	0.01	0	500	0.01	0	NA
120	Indumati Narednera Sorte	1200	0.01	0	1200	0.01	0	NA
121	Sunil Vishwanath Sorte	500	0.01	0	500	0.01	0	NA
122	Punjabrao Lahanuji Ambhore	100	0.00	0	100	0.00	0	NA
123	Sadhana Rameshwarji Mohad	2500	0.03	0	2500	0.03	0	NA
124	Keshav B. Chandurkar	500	0.01	0	500	0.01	0	NA
125	Keju Ganpatrao Barapatre	1000	0.01	0	1000	0.01	0	NA
126	Pushpa Amrut Lambat	34600	0.43	0	34600	0.43	0	NA
127	Amrut Keshav Lambat	1,75,500	2.17	0	1,75,500	2.17	0	NA
128	Laxmibai Keshav Lambat	10000	0.12	0	10000	0.12	0	NA
129	Uday Amrut Lambat	500	0.01	0	500	0.01	0	NA
130	Preetu Amrut Lambat	2000	0.02	0	2000	0.02	0	NA
131	Nagpur Imports & Exports Pvt. Ltd.	14,70,000	18.19	0	14,70,000	18.19	0	NA
132	Vibrant Marketthemes Pvt. Ltd.	16,50,000	20.42	0	16,50,000	20.42	0	NA
133	Mm-Activ Sci Tech Communications Pvt. Ltd.	1,00,000	1.24	0	1,00,000	1.24	0	NA
134	Mahatma Power And Sugar Ltd	3,00,000	3.71	0	3,00,000	3.71	0	NA

**B) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.	Particulars	Cumulative Shareholding at the end of year		Shareholding at the beginning of year	
		No. of Shares	% of total Shares of Company	No. of Shares	% of total Shares of Company
1.	At the beginning of the year	57,88,800	71.64	57,88,800	71.64
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA	NA	NA
3.	At the end of the year	57,88,800	71.64	57,88,800	71.64

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of Company	No. of Shares	% of total Shares of Company
01	Ajay Kumar Kayan	200000	2.475	200000	2.475
02	Shrawan R. Bhanarkar	43200	0.535	43200	0.535
03	Kishore Ramchandra Kota	34900	0.432	34900	0.432
04	Sheshrao Natthuji Hood	30000	0.371	30000	0.371
05	Prakash N Dewalkar	20000	0.248	20000	0.248
06	Surendra Kumar Gulati	18000	0.223	18000	0.223
07	Manharlal M. Bhavsar	12700	0.157	12700	0.157
08	Sunil Narhar Shirvalkar	10500	0.130	10500	0.130
09	Renu Surendra Gulati	10000	0.124	10000	0.124
10	Nishit C Shah	10000	0.124	10000	0.124
	<b>TOTAL</b>	<b>389300</b>	<b>4.81</b>	<b>389300</b>	<b>4.81</b>

**D) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of Company	No. of Shares	% of total Shares of Company
01	Uday Shankar Kamat	378000	4.68	378000	4.68
02	Arvind Wamanrao Bakde	289200	3.58	289200	3.58
03	Shrawan Govindrao Parate	139400	1.73	139400	1.73
	<b>TOTAL</b>	<b>806600</b>	<b>9.99</b>	<b>806600</b>	<b>9.99</b>


**E) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.(Rs in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>		0	0	1186.69
i) Principal Amount	1186.69	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	1186.69
<b>Total (i+ii+iii)</b>	<b>1186.69</b>			
<b>Change in Indebtedness during the financial year</b>	NA	NA	NA	NA
* Addition	NA	NA	NA	NA
* Reduction	NA	NA	NA	NA
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	417.36	555.00	0	972.36
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>417.36</b>	<b>555.00</b>	<b>0</b>	<b>972.36</b>

**IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Uday Kamat Managing Director	Arvind Bakde Whole Time Director	
	Gross Salary	Rs. 6,90,000	Rs. 6,45,000	Rs. 13,35,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 6,75,000	Rs. 6,30,000	Rs. 13,05,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Rs. 15,000	Rs. 15,000	Rs. 30,000
	(c) Profits in lieu of salary under section 17(3) of Income- tax Act, 1961			
	Stock Option	0	0	0
	Sweat Equity	0	0	0
	Commission - as % of profit-others, specify...	0	0	0
	Others, please specify	0	0	0
	<b>Total (A)</b>	<b>Rs. 6,90,000</b>	<b>Rs. 6,45,000</b>	<b>Rs. 13,35,000</b>
	Ceiling as per the Act			

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors	Total Amount
	The Independent Directors & Other Directors waived off the Sitting Fees in view of the weak financial position of the Company.		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/WTD/ MANAGER**

SN.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
	The CFO was appointed on 30/03/2015, hence the remuneration for the year 2014-15 has not been paid.				

**IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Sr. No.	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment etc.	Authority [RD / NCLT/ COURT]	Appeal made, if any
	<b>A. COMPANY      B. DIRECTORS      C. OTHER OFFICERS IN DEFAULT</b>					
	Penalty	NA	NA	NA	NA	NA
	Punishment	NA	NA	NA	NA	NA
	Compounding	NA	NA	NA	NA	NA



## REPORT ON CORPORATE GOVERNANCE (Pursuant to Clause 49 of the Listing Agreement)

### 1. Company's Philosophy on Code of Governance:

Company's Philosophy on code of corporate Governance:

The vision and mission statement of the Company is to be a world class Agro Industry. Your corporation believes that Corporate Governance is a key element in improving the economic efficiency of a firm. Good Corporate Governance also helps to ensure that organization take into account the interests of a wide range of constituencies, as well as communities. Your Company abide by transparency and full accountability of Management on various issues pertaining to the Company's business thereby protecting the interest of the shareholders.

### 2. Board of Directors

The Board of Directors of the Company consists of Professionals and Technically qualified Individuals. The Board works through its various committees constituted to oversee specific operational areas. There are 4 committees constituted by the Board of Directors namely Audit Committee, Remuneration Committee, Shareholders' Grievance Committee and Share Transfer Committee. The total strength of Board as on March 31, 2015 is 6 Directors including 3 Promoter Directors and 2 Independent Directors and one non independent Directors.

### BOARD OF DIRECTORS

a) **Composition:** The Board of Directors of the Company as of March 31, 2015 consisted of:

Non-Executive Directors	Executive Directors
Dr. S. G. Parate- Promoter/Director	Shri Uday Kamat- Non Independent Director
Shri Surendra Mishra- Independent Director	Shri Arvind Bakde- Non Independent Director
Shri Ravindra Boratkar- Non-Promoter/Director	
Shri Anandrao Raut - Independent Director	
Shri Gouri Chandrayan- Independent Woman Director	

### b) Meetings of the Board of Directors

The Board of Directors met 6 times during the year under review on following dates:

- |                         |                         |                       |
|-------------------------|-------------------------|-----------------------|
| (1) 14th May, 2014      | (2) 31st July, 2014     | (3) 30th August, 2014 |
| (4) 15th November, 2014 | (5) 15th February, 2015 | (6) 30th March, 2014  |

c) Attendance of each Director at Meeting of Board of Directors and last AGM of the Company

Directors	Designation	No. of Board Meeting Held	No. of Board Meeting attended	Attendance at Last AGM	No. of Directorship in other Cos./ Pvt. Cos.	No. of membership in various committees of other Cos.
Dr. S. G. Parate	Chairman	6	6	N	—	NIL
Shri Surendra Mishra	Director	6	2	Y	1	NIL
Shri Ravindra Boratkar	Director	6	4	Y	6	1
Shri Uday Kamat	Managing Director	6	6	Y	5	NIL
Shri Arvind Bakde	Whole Time Director	6	6	Y	NIL	NIL
Shri Anandrao Raut	Additional Director	6			1	NIL
Smt. Gouri Chandrayan	Additional Director	6			0	NIL

### 3. Details of Directors seeking appointment / re-appointment

#### Shri Ravindra Boratkar

Qualification: : B.Sc, M.B.A  
Experience : 30 yrs. experience in Administration & Management  
Directorship in other Companies : 06

#### Shri Anandrao Raut

Qualification: : M.Sc. (Agriculture).  
Experience : 15 yrs. experience in Administration & Management  
Directorship in other Companies : One (Purti Contract Farming Private Limited)

#### Mrs. Gouri Chandrayan

Qualification: : LLB.  
Experience : 27yrs. experience Grievance Redressal  
Directorship in other Companies : NIL

### 4. Audit Committee

The Audit Committee of the Directors considers matters generally specified in the clause 49 (ii) (D) of the Listing Agreement i.e. suggesting to the Board of Directors, the accounting policies and procedures, Accounting Standards to be implemented. Members of the Audit committee are as follows:





Sl. No.	Names	Status	Designation
1	Shri Surendra Mishra*	Independent Non Executive Director	Chairman
2	Shri Ravindra Boratkar	Non-Promoter Director	Member
3	Dr. S. G. Parate	Promoter- Non Executive Director	Member

The Audit Committee held 4 meetings during the Financial year under review on 15th May 2014, 31st August 2014, 15th November 2014, 15th February 2015. \* Shri S. N. Mishra, Independent Non-Executive Director has resigned w.e.f. 24th March 2015.

#### 5. Nomination and Remuneration Committee

The Board of Directors has constituted a Remuneration Committee for the purpose of deciding appointment/ re-appointment of Managing Directors/ Whole Time Directors etc and remuneration and compensation payable to them. The Members of the Committee are as follows:

Sl. No.	Names	Status	Designation
1	Shri Surendra Mishra*	Independent Non Executive Director	Chairman
2	Shri Ravindra Boratkar	Non-Promoter Director	Member
3	Dr. S. G. Parate	Promoter- Non Executive Director	Member

During the financial year under review One meeting was held on August, 30 2014. \* Shri S. N. Mishra, Independent Non-Executive Director has resigned w.e.f. 24th March 2015.

Details of Remuneration/Sitting Fees paid to Directors during the Financial Year 2013-14:

Names	Salary	Perquisites	Others	Sitting Fees*	Total
Dr. S. G. Parate	—	—	—	—	—
Shri Surendra Mishra	—	—	—	—	—
Shri Ravindra Boratkar	—	—	—	—	—
Shri Uday S. Kamat	6,75,000	—	15,000	—	6,90,000
Shri Arvind W. Bakde	6,30,000	—	15,000	—	6,45,000
<b>Total</b>	<b>13,05,000</b>	<b>—</b>	<b>30,000</b>	<b>—</b>	<b>13,35,000</b>

In view of the weak financial position of the Company, for the year 2014-15, Managing Director & Whole Time Director have booked their Salaries only at Rs. 6,90,000/- (As approved-Rs. 20,25,000/-) & Rs. 6,45,000/- (Rs.18,90,000/-), respectively. \* Similarly, Directors have waived of their sitting fees for year 2014-15.

#### 6. Stakeholder's Relationship Committee

During the year under review, the nomenclature of the Shareholders' / Investors' Grievance Committee was changed to "Stakeholders' Relationship Committee", in line with the provisions of Section 178 of the Companies Act, 2013 w.e.f. 5th August, 2014.

##### Objective :

This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. Especially it looks after grievances of shareholders and investors Complaints like dematerialisation / rematerialisation of shares, transfer of shares, transmission of shares, non-receipt of share certificates and/or balance sheet, dividend(s) etc. and timely redressal of their grievance thereto.

Sl. No.	Names	Status	Designation
1	Shri Ravindra Boratkar	Non-Promoter Director	Chairman
2	Dr. S. G. Parate	Promoter- Non Executive Director	Member
3	Shri Arvind Bakde	Non-Independent Executive Director	Member

The Committee held 4 meetings for the determination and resolving the investors' grievances and complaints. During the year, the Company received three complaints, which were duly resolved.

#### 8. General Body Meetings

Location and time where last three Annual General Meetings were held:

Year	Venue	Date	Time
2013-14	Sahas, 2nd floor, 64, Bajaj Nagar, Nagpur – 440010	30th September 2014	4.00 p.m.
2012-13	Saraswat Sabhagruha, Plot No.88/1, Bajaj Nagar, Nagpur – 440010	28th September 2013	5.00 p.m.
2011-12	Saraswat Sabhagruha, Plot No.88/1, Bajaj Nagar, Nagpur – 440010	28th September 2012	5.00 p.m.

All Resolutions are generally passed by way of show of hands. No Resolution was put through postal Ballot last year, however, Resolutions through postal Ballot are proposed this year.



### 9. Certificate by CEO/CFO

The Board of Directors recognises Shri Nitin Bedekar, as CFO for the limited purpose of compliance under the listing agreement. In terms of revised Clause 49 of Listing agreement, the Board of Directors has obtained the necessary certificate from CFO, which states that, the financial statements present a true and fair view of the Company's affairs and are compliant with existing accounting standards, internal control and disclosure.

### 10. Disclosure regarding transactions with Promoters / Directors or Management

There is no materially significant transaction made by the Company with its Promoters, Directors or the Management or their relatives etc., which have potential conflict with the interest of the Company at large.

Under BIFR approved Rehab Scheme, the Company had entered into a strategic alliance with Purti Group for financial assistance. Shri Ravindra Boratkar is Director on various companies of Purti Group.

As a Co-gen partner, the Company has an agreement with M/s Yash Agro Energy Limited (YASH), a bio-mass based power generating company, for supply of Steam & Power. Shri Uday Kamat, is also Managing Director on the Board of YASH.

During the year, the Company had transactions with M/s Vibrant Marketthemes Pvt. Ltd. (Vibrant), Nagpur Import and Export Private Limited (Nag Impex), a Soymeal trading company. Shri Uday Kamat is a Director on the Board of Vibrant.

### 11. Means of Communication

The quarterly Financial Results are generally published in the national Daily newspaper "Indian Express" in English and Local Marathi Daily "Loksatta", which are widely circulated. The Company does not furnish the information to each shareholder individually.

### 12. Shareholders' General Information

a) **Annual General Meeting:** Annual General Meeting of the Company will be held on Wednesday, September 30, 2015 at 10.00 a.m., at the Registered Office, at 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Kingsway, Nagpur - 440 001.

b) **Date of Book Closure:** Monday, September 28, 2015 to Wednesday, September 30, 2015 (both days inclusive) for the purpose of Annual General Meeting.

#### c) Financial Calendar (Tentative):

Results for quarter ended on June 30, 2015	: August 14, 2015
Annual General Meeting	: September 30, 2015
Results for the quarter ending on September 2015	: Second Week of November 2015
Results for the quarter ending on December 2015	: Second Week of February 2016
Results for the quarter ending on March 2015	: Second Week of May 2016

#### d) Listing on Stock Exchange:

The Company's Shares have been listed on the Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 519477. The Company's Trading of Security was suspended by the Stock Exchange due to certain non-compliance.

e) **Dematerialisation of Securities:** The Company shall apply again to NSDL/ CDSL for dematerialisation of Equity Shares. The Company being a sick industrial unit, NSDL/ CDSL may allow demat of securities of the Company, with special conditions/ stipulations. However, transfer of shares is being carried out in physical form by the company.

f) **Share Transfer System:** At present, all shares are in physical form. On receipt of the transfer request, at Share Department, the form is verified by the concerned officer. If the transfer deeds along with Share certificates in physical form are found in order, it is submitted to Share Transfer Committee of the Directors for its consideration. Upon approval by the committee, necessary correction is made in Members' Register. For this purpose, near about 15 days period is taken for completion of the transfer and dispatch of Share Certificates to transferees. For this purpose the SEBI Guidelines, provisions of Listing Agreement and of Companies Act, 2013 and Articles of Association of the Company are generally followed.

i) The Distribution of Shareholding as on 31st March, 2015 was as follows:

Particulars	No. of Shares Held	% age of total Share Capital
<b>Promoters</b>		
Directors and their Relatives	13,58,200	16.81
Associate of Promoters		
Individuals	9,10,600	
Bodies Corporate	35,20,000	44.30
<b>Non-Promoters</b>		
Financial Institutions/Banks/Mutual Funds	37,000	0.45
Corporate Bodies	3,89,100	4.82
NRI/OCB/FII	87,600	1.08
Other Individuals	17,78,100	22.01
<b>TOTAL</b>	<b>80,80,600</b>	<b>100.00</b>



- g) **Stock Price Data:** The Company's Shares have not been traded in the Bombay Stock Exchange from 22nd September, 2008 onwards, wherein the Share Price had closed on Rs. 6.25/- per Share.
- h) **Share Transfer:** The transfer of Shares of the Company is made in-house at Registered Office of the Company at 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Kingsway, Nagpur - 440 001.
- i) **ADRs/ GDRs:** The Company has not issued any GDR/ADR/Warrants or any convertible instruments/securities.
- j) **Works (Plant Location):** The Solvent Extraction Plant and Vegetable Oil Refinery of the Company are located at Village Kolari, Tah. Chimur, Dist. Chandrapur, Maharashtra, 80 KMs. from Nagpur on the Nagpur – Nagbhir – Chandrapur State Highway.
- k) **Address for Correspondence/ Compliance Officer:**  
 Ms. Purva Joshi  
 Company Secretary  
 Registered Office: 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Kingsway, Nagpur-440 001 (M.S.).  
 Ph. No. 0712- 2551144, Website: www.umredagro.com  
 E-mail: ua\_ngp@umredagro.com, arvind@umredagro.com.

Place: Nagpur  
 Date: September 5, 2015

Dr. S. G. Parate  
 CHAIRMAN

**Annexure D : forming part of Directors' Report**  
**Certificate of Auditors on Corporate Governance Report**

To  
 The Members of  
 UMRED AGRO COMPLEX LIMITED

We have examined the compliance of conditions of Corporate Governance by Umred Agro Complex Limited, for the year ended on 31st March 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanations given to us, and the representations made by the Directors and the Management, we certify that during the year, the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement, except for the observations made under the Secretarial Audit Report.

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

Place: Nagpur  
 Date: September 5, 2015

For Anil Mardikar & Co.  
 Chartered Accountants

(Anil Mardikar)  
 Partner



## INDEPENDENT AUDITORS' REPORT

To The Members Of,  
Umred Agro Complex Limited,

### Report on the Financial Statements

We have audited the accompanying financial statements of UMRED AGRO COMPLEX LIMITED, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

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

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

### Opinion

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

- Treatment of employees benefits as per the Accounting Standard -15 (revised 2005), as stated in Serial No. J of significant Accounting Policies –Note 1.
  - Methods and Rates of calculating Depreciation is adopted as per Companies Act 1956.
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
  - b) In the case of the Statement of Profit and Loss, of the Loss 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.

### Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 23 to the financial statements which included the extraordinary/exceptional items which has net impact on the Profit/ (Loss) after tax on the company to the extent of Rs 234.57 Lakhs.

Extraordinary item includes Credit on accounts of waiver from Cargil India Private Limited and MSEDCL to the extent of Rs 138.90 Lakhs and Rs 7.31 Lakhs respectively. This is on account of Settlement arrangement with Cargill (I) Pvt. Ltd. and MSEDCL.

The Company has settled the sales tax claims of Rs 538.55 and debited the same to extra ordinary items.

During the Current Financial Year 2014-15, the Company has written off the amount of Rs 19.26 Lakhs and written back the total amount of Rs 137.02 Lakhs in respect of various parties, however, confirmation has not been received from some Parties, which has reduced the loss to extent of Rs 117.70 Lakhs.

- b) We draw attention that, the accounts have been prepared on the principles of applicable to a going concern despite significant erosion in net worth and viability of future operations as per the directives from Hon'ble, BIFR which is under review.

Our opinion is not modified in respect of these matters.



### Report on other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) All the Accounts are maintained at head office and no branch auditors are appointed for any of the branches.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - 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 derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place: NAGPUR  
Date: 25th May 2015

for Anil Mardikar and Co  
Chartered Accountants

(Anil Mardikar)  
Partner  
(FRN NO. – 100454W)  
Membership No. - 32778

### Annexure to Auditors' Report

Annexure referred to in paragraph 7 of our Report of even date to the members of Umred Agro Complex Ltd. on the accounts of the company for the year ended 31st, March 2015.

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

1. a) The company has maintained proper record showing full particulars, including, quantitative details and situation of Fixed Asset; the format is different from one prescribed under CARO.2013.
- b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c) In our opinion and according to the information and explanations given to us, fixed asset has not been disposed during the year.
2. a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. As per the information provided, the Company has not granted, any loans, secured, unsecured, to/from companies, firms, or other parties, covered under section 189 of the act.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. Further on the basis of our examination of books of account, records of the company and as per the information and explanation given to us, no major weaknesses in the internal controls has been noticed or reported.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.



6 The Company is not covered under Section 148(1) of Companies Act 2013, relating to cost audit record.

7 a) As per the records and information provided the Company is not regular in depositing the statutory dues, namely Tax Deducted as

Sr. No.	Particulars	Amount
1.	Provident Fund Payable	10,93,573/-
2.	TDS Professional Fees	63,684/-
3.	TDS on Salary	5,83,000/-
4.	TDS on Contractor	68,678/-
5.	ESIC Payable	10597/-
6.	Profession tax payable	50,625/-

b) As per the information provided, there is no dispute or case is pending with any of the statutory authority, forum.

a) There has not been an occasion in case of the company during the year under report to transfer any sum to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

3 The Accumulated loss of the company are more than 50% of its paid up capital and free reserves .The company incurred such losses during the financial year covered by our audit and the immediately preceding financial years. The Company is the Sick Company, within the meaning of clause (o) of sub section (1) of Section 3 of the sick Industrial Companies (Special Provision ) Act 1985 (SICA) .The company is under preview of Hon'ble BIFR.

4 In our opinion and according to the information and explanation given to us there are no overdue payables to Financial Institutions/ Banks as on 31st March 2015.

5 As per the Information provided, the company has not given any guarantee on behalf of any third party.

6 During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instances of fraud on by the company noticed or reported during the course of our audit nor we have been informed of any such instances by the company.

Place: Nagpur  
Date: 25.05.2015

For Anil Mardikar and Co.  
Chartered Accountants

Anil Mardikar  
Partner  
FRN :- 100454W  
Membership No.: 032778



**UMRED AGRO COMPLEX LIMITED.**  
2ND FLOOR , "SAHAS" 64, BAJAJ NAGAR, NAGPUR.

**BALANCE SHEET AS AT 31ST MARCH, 2015**

(All figures in Rs. Lacs)

Particulars	Note No.	As at 31-Mar-2015	As at 31-Mar-2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	2	813.06	813.06
(b) Reserves and Surplus	3	(2,096.03)	(1,704.81)
<b>Share Application money pending allotment</b>			
<b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	244.63	1,009.55
(b) Deferred Liability	5	0.00	43.17
<b>Current Liabilities</b>			
(a) Short-Term Borrowings	6	727.73	177.14
(b) Trade Payables	7	453.23	306.99
(c) Other Current Liabilities and Provisions	8	584.45	91.04
<b>Total Equity &amp; Liabilities</b>		<b>727.07</b>	<b>736.15</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets	9		
Tangible Assets			
(i) Gross Block		1,701.28	1,701.28
(ii) Depreciation		1,394.91	1,330.73
(iii) Net Block		306.36	370.54
(b) Non-current investments	10	11.89	11.89
<b>Current Assets</b>			
(a) Inventories	11	123.35	132.23
(b) Trade Receivables	12	113.58	71.14
(c) Cash and cash equivalents	13	8.59	10.04
(d) Short-term loans and advances	14	163.30	140.30
<b>Total Assets</b>		<b>727.07</b>	<b>736.15</b>

The accompanying notes are an integral part of Balance Sheet

For and on behalf of Board of Directors

**Anil Mardikar & Co.**  
**Chartered Accountants**

Dr. S. G. Parate      Uday Kamat      Arvind Bakde      Nitin Bedekar  
(Chairman)      (Managing Director)      (Whole time Director)      (Chief Financial Officer)

**Anil Mardikar**  
**Partner**  
**Membership No. : 32778**  
**Firm Reg. No.: 100454W**

PLACE : NAGPUR  
DATED : 25-May-15



**UMRED AGRO COMPLEX LIMITED.**  
2ND FLOOR , "SAHAS" 64, BAJAJ NAGAR, NAGPUR.

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2015**

(All figures in Rs. Lacs)

Particulars	Note No.	As at 31-Mar-2015	As at 31-Mar-2014
Revenue from operations	15	257.66	1,152.86
Other Income	16	122.44	510.64
<b>Total Revenue</b>		<b>380.10</b>	<b>1,663.50</b>
Expenses:			
Cost of materials consumed	17	0.14	710.56
Purchase of Stock-in-Trade	17	246.08	203.45
Changes in inventories of finished goods	18	14.27	136.49
Employee Benefit Expense	19	47.75	79.03
Financial Costs	20	74.85	177.26
Depreciation and Amortization Expense	9	64.18	69.93
Other Expenses	21	228.53	439.01
<b>Total Expenses</b>		<b>675.78</b>	<b>1,815.73</b>
Profit before exceptional and extra. items and tax		<b>(295.68)</b>	<b>(152.23)</b>
Prior Period Items		(8.00)	1.61
Profit before extraordinary items and tax		<b>(287.68)</b>	<b>(153.84)</b>
Extraordinary Items		274.57	-
Profit before tax		<b>(562.26)</b>	<b>(153.84)</b>
Tax expense		<b>0.00</b>	-
<b>Profit(Loss) from the period from operations</b>		<b>(562.26)</b>	<b>(153.84)</b>
Earning per equity share:			
(1) Basic (Rs.)		(6.96)	(1.90)
(2) Diluted (Rs.)		(6.96)	(1.90)

The accompanying notes are an integral part of Profit and Loss Statement

For and on behalf of Board of Directors

**Anil Mardikar & Co.**  
Chartered Accountants

Dr. S. G. Parate      Uday Kamat      Arvind Bakde      Nitin Bedekar  
(Chairman)      (Managing Director)      (Whole time Director)      (Chief Financial Officer)

**Anil Mardikar**  
Partner  
Membership No. : 32778  
Firm Reg. No.: 100454W

PLACE : NAGPUR  
DATED : 25-May-15





**UMRED AGRO COMPLEX LIMITED.**  
2ND FLOOR , "SAHAS" 64, BAJAJ NAGAR, NAGPUR.

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-MARCH-15**

(All figures in Rs. Lacs)

	2014-15	2013-14
<b>(A) Cash Flow from Operating Activities</b>		
<b>Net profit before Tax &amp; Extraordinary Items</b>	<b>(562.26)</b>	<b>(153.84)</b>
<b>Adjustments for</b>		
Depreciation	64.18	69.93
<b>Operating Profit before Working Capital Changes</b>	<b>(498.08)</b>	<b>(83.91)</b>
<b>Adjustments for</b>		
(Increase)/Decrease in Sundry Debtors/Receivables	(42.45)	119.76
(Increase)/Decrease in Inventories	8.88	385.65
(Increase)/Decrease in Loans & Advances	(22.99)	14.53
Increase/ (Decrease) in Current Liabilities	1,190.24	(459.96)
<b>Cash Flow Generated from Operations</b>	<b>1,133.68</b>	<b>59.98</b>
<b>(A) Net Cash from Operating Activities</b>	<b>635.60</b>	<b>(23.92)</b>
<b>(B) Cash Flow from Investing Activities</b>		
(Purchase/Additions) of Fixed Assets	(0.00)	(11.21)
(Purchase)/Sale of Investments	-	-
<b>(B) Net Cash from Investing Activities</b>	<b>(0.00)</b>	<b>(11.21)</b>
<b>(C) Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds/(Repayments) from Unsecured Loans under Rehab	-	-
Proceeds/(Repayments) from Long Term Borrowings	(764.92)	39.96
Proceeds/ (Repayments) from Deferred Funds	(43.17)	-
<b>(C) Net Cash from in Financing Activities</b>	<b>(808.09)</b>	<b>39.96</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(172.48)</b>	<b>4.83</b>
Opening Balance Cash & Cash Equivalent	10.04	5.21
Closing Balance Cash & Cash Equivalent	8.59	10.04

(\*Previous Period figures have been re-arranged/ re-grouped and re-classified wherever necessary.)

Place :- Nagpur

Date :- 25 /05/ 2015

For and on behalf of the Board

(Uday Kamat)  
Managing Director

We have examined the aforesaid Cash Flow Statement of Umred Agro Complex Ltd. for the year ended 31st March, 2015. The statement has been prepared by the Company in accordance with the requirements of listing agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit and Loss account and Balance Sheet of the Company covered by our report of even date to the Members of the Company.

For Anil Mardikar & Co.  
Chartered Accountants

(Anil Mardikar)  
Partner  
M. No. 32778



### Notes to the Financial Statements for the year ended on 31st March 2015

#### 1. SIGNIFICANT ACCOUNTING POLICIES ADOPTED IN PREPARATION AND PRESENTATION OF THE ACCOUNTS:

##### A. General

The accompanying financial statements have been prepared under the Historical Cost Convention and in accordance with the normally accepted accounting principles.

##### B. Capital Expenditure/Fixed Assets

Fixed Assets are stated at historical cost less depreciation. Costs comprise of the purchase price and any cost attributed cost of bringing the asset to working condition for its intended use.

##### C. Investments

Investments are stated at cost.

##### D. Inventories

Stocks of raw materials, stores, spares, packing materials, chemicals and coal etc. are valued at Cost. Finished goods and stock-in-process are valued at Net Realizable Value.

##### E. Sales and Purchase

Sales and Purchase are recognized at the time of dispatch/ arrival of goods.

##### F. Other Income

Income from investments, interest, export incentives, rent etc. are accounted on accrual basis.

##### G. Prior Period Expenses/ Income

The Company follows the practice of making adjustments through "Expenses/ Income under/over provided in previous years" in respect of extra ordinary transactions only pertaining to the period prior to current accounting period.

##### H. Depreciation

Depreciation has been provided as per Straight-line method & at the prescribed rates given under Schedule XIV of the Companies Act, 1956 as amended from time to time. Depreciation on Assets added during the period is provided on pro-rata basis.

##### I. Revenue and Expenditure Recognition

Revenue is recognized when no significant uncertainties as to the measurability or realisability of any claim exist.

##### J. Retirement Benefits

Contributions to Provident Funds, payment of Gratuity and Leave encashment, as and when arise, are charged to revenue.

Sr. No	Particulars	As at 31-Mar-2015	As at 31-Mar-2014
a)	<b>Authorised Share Capital</b>		
	198,50,000 shares of Rs. 10 each ( Previous Year 98,50,000 shares of Rs. 10 each)	1,985.00	985.00
	15,000 Preference Shares of Rs. 100 each ( Previous Year 15,000 shares of Rs. 100 each)	15.00	15.00
	<b>TOTAL</b>	<b>2,000.00</b>	<b>1,000.00</b>
b)	<b>Issued , subscribed and paid up capital</b>		
	80,80,600 Equity Shares of Rs. 10/- each, Fully (Previous Year 80,80,600 Equity Shares of Rs. 10/- each)	808.06	808.06
	5,000 -14% Preference Shares of Rs. 100 /- each (Previous Year 5,000 shares of Rs. 100/- each)	5.00	5.00
c)	During the year the Company has not issued any shares		
	<b>TOTAL</b>	<b>813.06</b>	<b>813.06</b>

**Note:-** There is increase in Authorised Share Capital by Rs. 1000 Lacs ( 100,00,000 shares of Rs. 10/- each) during Financial year 2014-15.



## d) Details of share holders holding more than 5% of Shares in the company.

Sr. No	Particulars	As at 31-Mar-2015	As at 31-Mar-2014
i)	<b>M/S Vibrant Market Themes Pvt. Ltd.</b>		
	Number of Shares	1,650,000	1,650,000
	% of Holdings	20.42%	20.42%
ii)	<b>M/s Nagpur Imports and Exports Pvt. Ltd.</b>		
	Number of Shares	1,470,000	1,470,000
	% of Holdings	18.19%	18.19%
3.	<b>Reserves and Surplus</b>		
a)	Central Investment Subsidy	12.75	12.75
b)	Share Premium	321.93	321.93
c)	<b>Capital Reserve</b>		
	Opening Balance	106.42	106.42
	Add: Balance from Cargill's settlement of principle amount	171.04	0.00
	Closing Balance	277.46	106.42
d)	<b>Debit Balance in Profit and Loss Account</b>		
	Opening Balance	(2145.91)	(1992.07)
	Add: Balance from Statement of Profit and Loss Account	(562.26)	(153.84)
	Closing Balance	(2708.17)	(2145.91)
	<b>TOTAL</b>	<b>(2096.03)</b>	<b>(1704.81)</b>
<b>Note:</b> During the current Financial year company has entered into negotiated settlement arrangement with Cargil India Private Limited. Addition to Capital Reserves represent waiver of principle amount.			
4.	<b>Long Term Borrowings</b>		
	<b>Secured Loans</b>		
a)	<b>From Banks</b>	<b>244.63</b>	<b>267.66</b>
i)	Term Loan from Tirupati Co. Op. Bank Ltd. (Fully Paid During the year)	-	12.44
ii)	Working Capital Term Loan from Tirupati Co. Op. Bank Ltd (Against Hypo of Stock in Trade, Book Debts, Collateral security and Personal Guarantee of Directors/Others. Management has submitted settlement proposal to Bank)	244.63	255.23
b)	<b>From Others</b>	-	741.89
	Cargill India Pvt. Ltd.		
	<b>TOTAL</b>	<b>244.63</b>	<b>1,009.55</b>
5.	<b>Deferred Liability under Rehab Scheme</b>		
a)	Sales Tax dues	-	43.17
	<b>TOTAL</b>		<b>43.17</b>
6.	<b>Short Term Borrowings</b>		
a)	<b>Loans Repayable on Demand From Bank</b>	<b>172.73</b>	<b>177.14</b>
i)	Working Capital Cash Credit from Tirupati Urban Co. Op. Bank Ltd (Against Hypo. of Stock in Trade and Book Debts, Collateral security & personal Guarantee of Directors/Others.)	145.98	151.86
ii)	Over Draft facility form ICICI Bank Ltd. (Unsecured Advance)	26.75	25.28
	<b>From Other Parties</b>	<b>555.00</b>	-
	Unsecured loan	555.00	-
		-	-
b)	From Related Parties		
	<b>TOTAL</b>	<b>727.73</b>	<b>177.14</b>



Sr. No	Particulars	As at 31-Mar-2015	As at 31-Mar-2014
7.	<b>Trades Payable</b>		
a)	Utilities ,Chemicals and Spares	109.76	182.02
b)	Raw Materials	9.01	55.52
c)	Advance for Finished Goods & Bye-products	153.36	8.47
d)	Advance Others	0.00	(0.11)
e)	Other Creditors	181.10	61.10
	<b>TOTAL</b>	<b>453.23</b>	<b>306.99</b>
8.	<b>Other Current Liabilities</b>		
a)	Current Maturities of Long Term Liabilities (Cargill India Pvt Ltd)	460.00	0.00
b)	Other Current Liabilities	124.06	91.04
i)	Employee Benefits Payables	69.20	49.37
ii)	Other Current Liabilities	55.25	41.67
	<b>TOTAL</b>	<b>584.45</b>	<b>91.04</b>
10.	<b>Non Current Investment</b>		
a)	NSC/Fixed Deposit	0.70	0.70
b)	Shares of Tirupati Urban Co. Op. Bank	11.19	11.19
	<b>TOTAL</b>	<b>11.89</b>	<b>11.89</b>
11.	<b>Inventories</b>		
a)	Stores and Spares	26.56	26.87
b)	Material (incl Packing Material)	41.28	38.42
c)	Chemicals /Hexane/ Coal	39.39	36.56
d)	Finished Goods ( incl. Bye Products)	16.12	30.38
	<b>TOTAL</b>	<b>123.35</b>	<b>132.23</b>
12.	<b>Trade Receivables</b>		
	(Unsecured Considered Good unless Provided for)		
a)	Over Six Months	88.19	0.62
b)	Others	25.39	70.52
	<b>TOTAL</b>	<b>113.58</b>	<b>71.14</b>
13.	<b>Cash &amp; Cash Equivalent</b>		
a)	<b>Cash-in-Hand</b>		
	Cash Balance	3.24	3.06
	<b>Sub Total (A)</b>	<b>3.24</b>	<b>3.06</b>
b)	Bank Balance		
	Balances with Scheduled Banks in Current Accounts	5.35	6.98
	<b>Sub Total (B)</b>	<b>5.35</b>	<b>6.98</b>
	<b>TOTAL</b>	<b>8.59</b>	<b>10.04</b>
14.	<b>Loans and Advances</b>		
a)	<b>Loans and Advances from related parties</b>	-	-
b)	<b>From Other</b>		
i)	Advances recoverable in Cash or Kind	0.12	9.29
ii)	Advance to suppliers	3.36	8.37
iii)	Claims/ Charges Receivable	144.24	105.95
iv)	Deposits	14.89	15.21
v)	Prepaid Expenses	0.70	1.49
	<b>TOTAL</b>	<b>163.30</b>	<b>140.30</b>
15.	<b>Revenue from Operations</b>		
a)	Oil Sale (net of taxes)	-	190.25
b)	De- Oiled Cake	254.20	948.08
c)	Bye-Products/Other Items	3.47	14.53
	<b>Sub Total</b>	<b>257.66</b>	<b>1,152.86</b>
	Less : Excise Duty	-	-
	<b>TOTAL</b>	<b>257.66</b>	<b>1,152.86</b>
16.	<b>Other Income</b>		
a)	Processing Charges (SEP)	120.47	503.55
b)	Processing Charges (VOR)	-	3.23
c)	Dividend Received	1.97	3.86
	<b>TOTAL</b>	<b>122.43</b>	<b>510.64</b>



**Note - 9**  
**Fixed Assets as on 31st March, 2014**

(Amount in Rs. Lacs)

Sr. No.	Particulars	Gross Block		Depreciation			Net Block		
		Value at 1-Apr-14	Addition during the year	Value at 31-Mar-15	Value at the beginning	Addition during the year	Deduction during the year	Value at 31-Mar-15	WDV as on 31-Mar-14
	<u>Tangible Assets</u>								
1	Land	4.46		4.46				4.46	4.46
2	Site Development	12.57		12.57	7.26	0.42		4.89	5.31
3	Building	263.36		263.36	109.90	5.25		148.21	153.46
4	Plant and Machinery	1,358.54		1,358.54	1,154.09	57.39		147.06	204.45
5	Electrical Installations	27.34		27.34	26.22	1.12		0.00	1.12
6	Furniture & Fixtures	22.94		22.94	22.94	-		0.00	0.00
7	Office Equipment	2.66		2.66	2.66	-		0.00	0.00
8	Computer	6.85		6.85	6.85	-		0.00	0.00
9	Lab Equipment	0.80		0.80	0.80	-		0.00	0.00
	<b>SUB TOTAL (A)</b>	<b>1,699.53</b>		<b>1,699.53</b>	<b>1,330.73</b>	<b>64.18</b>		<b>304.61</b>	<b>368.80</b>
	<b>Capital Work-in-progress</b>	<b>1.75</b>		<b>1.75</b>				<b>1.75</b>	<b>-</b>
	<b>Total (Current Year)</b>	<b>1,701.28</b>		<b>1,701.28</b>	<b>1,330.73</b>	<b>64.18</b>		<b>306.36</b>	<b>368.80</b>
	<b>Previous Year</b>	<b>1,690.07</b>		<b>1,690.07</b>	<b>1,260.80</b>	<b>69.93</b>		<b>429.27</b>	<b>506.89</b>

**Note :** Methods and Rates have been adopted as per the Companies Act 1956, as permitted vide Notification dtd. August 29, 2014.



Sr. No	Particulars	As at 31-Mar-2015	As at 31-Mar-2014
17.	<b>Cost of Material Consumed</b>		
i)	Soya seed and Crude Oil	0.14	710.56
ii)	Trading Purchases	246.08	203.45
	<b>TOTAL</b>	<b>246.22</b>	<b>914.00</b>
18.	<b>Change in Inventories</b>		
a)	Opening Stock of Finished Goods and Bye Products	23.49	159.98
b)	Closing Stock of Finished Goods and Bye Products	9.23	23.49
	<b>TOTAL</b>	<b>14.27</b>	<b>136.49</b>
19.	<b>Employment Benefit Expenses</b>		
a)	Salaries and Wages	33.44	46.17
b)	Bonus, Contribution to PF & ESIC , other benefits	14.31	32.86
	<b>TOTAL</b>	<b>47.75</b>	<b>79.03</b>
20.	<b>Financial Cost</b>		
a)	Interest	67.99	176.48
b)	Other Financial Charges	6.86	0.78
	<b>TOTAL</b>	<b>74.85</b>	<b>177.26</b>
21.	<b>Other Expenses</b>		
	<b>Manufacturing , Administrative and Selling Expenses</b>		
i)	Manufacturing Expenses		
a)	Power & Fuel	116.77	242.70
b)	Chemicals and Hexane	50.47	81.47
c)	Consumption of stores and spares	2.44	23.77
d)	Repairs and maintenance to plant & machinery	4.78	4.06
e)	Other Manufacturing Expenses	18.49	62.91
f)	Insurance	1.11	(0.98)
	<b>Sub Total</b>	<b>194.05</b>	<b>413.94</b>
ii)	<b>Selling Expenses</b>		
a)	Contract Settlement A/c	0.00	5.37
b)	Quality Rebate	0.00	0.24
c)	Other Selling Expenses	0.00	0.13
	<b>Sub Total</b>	<b>0.00</b>	<b>5.74</b>
iii)	<b>Administrative Expenses</b>		
a)	Travelling and Conveyance	1.80	3.86
b)	Communication and Other Admin Exp	26.85	12.07
c)	Legal and Professional & Consultancy Expenses	5.33	2.86
d)	Auditors Remuneration		
	Statutory Audit Fees	0.35	0.35
	Tax Audit Fees	0.15	0.20
	<b>Sub Total</b>	<b>34.47</b>	<b>19.33</b>
	<b>TOTAL</b>	<b>228.53</b>	<b>439.01</b>

22. The Financial Statement for the year ended on 31 st March 2014 and 31 st March 2015 are prepared as per schedule III of the Companies Act 2013.

### 23. Exceptional / Extraordinary items

During the current financial year company has written off receivable amounting to Rs 19.25 Lakhs , in which recovery is doubtful, Similarly, payable amounting to Rs 137 Lakhs are written back . The Company has negotiate with Cargil India Private Limited and MSEDCCL , consequently the waiver amount of Rs 309.94 Lakhs and Rs 7.31 Lakhs are Witten back respectively . Amount settled as per Special Amnesty scheme 2013, in respect of sales tax dues amounting to Rs 538.55 Lakhs.

### 24. Prior Period Item

During the current financial year the company has recognized Vat refund of 21.60 lacs and Written off old Deposit worth Rs.8.64 lacs along with other expenses for prior period amounting to Rs.4.96.

25. Figures have been rounded off to the nearest place of second decimal, where specified in Rs. Lacs. The figures specified in full value have been rounded off to the nearest rupee.

26. There is no transaction in bank accounts with Bank of India, Bank of Baroda, State Bank Of Patiyala

**27. Sales Tax Liability**

During the Current Financial Year, the company has availed benefit under , the Special Amnesty Scheme 2013 declared by the State Government. Hence the said Liability which was contingent during last year has been crystallized, settled and paid during the year amounting to Rs 538.55. The same has been grouped as extraordinary item.

28. Dividend due on 14% Cumulative Redeemable Preference Shares Capital of Rs. 5.00 Lacs from the year 2008-09 amounting to Rs. 4,20,000/- not paid/provided for.

29. As operations of the company comprise only Solvent Extraction and Refinery, no separate Segmental Reporting is considered necessary.

30. On the basis of accounts compiled for the financial year their is no taxable income, hence no provision for taxation for the assessment year is being made.

**31. Deferred Tax Assets or Liability**

Deferred Tax Assets have not been created in view of Accumulated Loss and Unabsorbed Depreciation. This is in conformity of AS-22 "Accounting for Taxes on Income" issued by ICAI.

32. The Company has availed the services of the Company Secretary as Retainer.

33. Related Parties Disclosure as required by Accounting Standard 18 of ICAI

**a) Key Management Personnel**

Mr. Uday Kamat , Managing Director  
Mr. Arvind W. Bakde, Whole Time Director

**b) Other Related Parties (Key Management Personnel having Significant influence)**

1. Nagpur Imports and Exports Pvt. Ltd. 2. Vibrant Market Themes Pvt. Ltd. 3. Yash Agro Energy Ltd.

**c) Transaction with Related Party , during the year**

Nature of Transaction	Key Management Personnel	Related Party	Relative of Key Management person	Total
Salary and Remuneration	1,328,062	-	-	1,328,062
Purchase		19,303,636		19,303,636
Remuneration Payable	2,665,153			2,665,153
Balance payable		19,459,012		19,459,012

For and on behalf of Board of Directors

**Anil Mardikar & Co.**  
**Chartered Accountants**

Dr. S. G. Parate      Uday Kamat      Arvind Bakde      Nitin Bedekar  
(Chairman)      (Managing Director)      (Whole time Director)      (Chief Financial Officer)

**Anil Mardikar**  
**Partner**  
**Membership No. : 32778**  
**Firm Reg. No.: 100454W**

PLACE : NAGPUR  
DATED : 25-May-15



## Annexure F: forming part of Directors' report

### FORM NO. MR 3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015.  
(Pursuant to section 204(i) of the companies Act, 2013 & rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
Umred Agro Complex Limited  
CIN: L15142MH1985PLC037493  
2nd Floor, Sahas,  
64, Bajaj Nagar,  
Nagpur- 440010

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Umred Agro Complex Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 observe with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained the Company for the financial year April 1, 2014 to March 31, 2015 according to the provisions of;

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder except the observation given in the subsequent para;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (Prohibition of Insider Trading) Regulations, 1992;
  - (b) 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;
- (v) As informed to me, the other laws as may be applicable specifically to the company are
  - (a) Food Safety and Standards Act, 2006
  - (b) Maharashtra Solvent, raffinate and slop (Licensing ) Order, 2007
  - (c) License under Petroleum & Explosives Safety Organisation

I, further report that, there were no actions/events requiring compliances thereof by the company in pursuance of

- (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

The Secretarial Standard issued by the Institute of Company Secretaries of India were not applicable during the year.

I, further report that, the Compliance by the company of applicable financial Laws, like Direct and indirect Taxes Laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

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

- (a) As required under Clause 31 of the Listing Agreement, the Company has submitted only hard Copies of Annual Report for the year ended 2014 to BSE by post.
- (b) As required under Clause 35 of the Listing Agreement, the Shareholding Pattern of each quarter has been submitted to BSE within stipulated time period except for the quarter ended December 2014 and March 2015.
- (c) As required under Clause 41 of the Listing Agreement, neither the unaudited/audited financial results nor the limited review report of any quarter were submitted to BSE. Further the Company has also not given the notice of any of the Board Meetings to BSE.
- (d) As required under Clause 49 of the Listing Agreement, the Corporate Governance Reports of each quarter are submitted to BSE within stipulated time period except for quarter ended December 2014 and March 2015.





- (e) The intimation of Book Closure given by the Company to BSE for the year ended 2014 was beyond the stipulated time period.
- (f) Notices of Board Meetings, Annual General Meeting, financial results, Book Closure and all other notices as required are not published in Newspaper.
- (g) The Company has neither intimated the increase in Authorised share capital nor submitted copies of MOA & AOA, which were amended by passing Special Resolution in AGM held 30/09/2014 to the BSE.
- (h) The Website of the company is not updated.
- (i) The Company had appointed the Company Secretary on retainership basis only, however as per information provided to us, Company is in the process of appointing Whole-time Company Secretary.
- (j) The Listing Fees for the financial year 2014-15 has not been paid.
- (k) The facility of e-voting was not made available to shareholders for business transacted at Annual General Meeting held on 30.09.2014
- (l) Some of ROC Forms were filed with additional Fees.
- (m) The proceedings of Board meeting which were required to be given to Stock exchange have not been given. However, the proceedings of Board meeting held on March 30, 2015 were given to stock exchange beyond stipulated time period.
- (n) As required under regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 The Company has not submitted the Certificate of Reconciliation of Share Audit for the quarter ended on 30th June, 2014, 30th September 2014, 31st December 2014 and 31st March 2015, however, the company has obtained the Certificate.
- (o) The company has not submitted certificate as per clause 47(c) of the Listing Agreement.
- (p) Formal Letter of Appointment of Independent Director with detailed profile and other disclosures as required is not given to BSE.

I, further report that,

- Trading of the Company was suspended by Bombay Stock Exchange (BSE) on 22/07/2012 due to penal reasons.
- The Company's Shares are in physical form.
- During the year, the Company was not required to appoint Cost Auditor
- The Company is sick industrial company within the meaning of Clause (o) of sub- Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985 and is under preview of Hon'ble BIFR.
- As informed to me, the complaints received from the investors are resolved by the company during the year
- As informed to us Company had declared the lockout in the factory during the year.

I further report that

The Board of Directors of the Company is not duly constituted and the changes in the composition of the Board of Directors that took place during the period under review were not carried out in compliance with the provisions of the listing Agreement.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there is much scope and need to improve the systems and processes commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulation and guidelines.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my Audit and the reporting is limited to that extent.

I further report that during the audit period there were no instances of

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity,
- (ii) Redemption / buy-back of securities,
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013,
- (iv) Merger / amalgamation / reconstruction,
- (v) Foreign technical collaborations.

Other material Events after the close of F.Y 2014-15

- a. The Company has applied for change of Name and ROC has no objection for availability of changed name from Umred Agro Complex Limited to Cian Agro Industries and Infrastructure Limited.
- b. Mr. Uday Kamat, Managing Director of the Company had tendered his resignation w.e.f. 31/07/2015.

Place: Nagpur  
Date: 03/09/2015

For V.R Khemuka & Associates  
Company Secretaries

Radhika Khemuka  
Proprietor  
ACS: 27018, COP: 11715

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



**'ANNEXURE I'**

To,  
The Members,  
Umred Agro Complex Limited  
CIN: L15142MH1985PLC037493  
2nd Floor, Sahas,  
64, Bajaj Nagar,  
Nagpur- 440010

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Nagpur  
Date: 03/09/2015

For V.R Khemuka & Associates  
Company Secretaries

Radhika Khemuka  
Proprietor  
ACS: 27018 , COP :11715



### POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

1. Name and Registered address :  
of the sole/first named Shareholder
2. Name(s) of Joint Shareholder(s) :
3. Registered Folio No./ DP ID No./ :  
Client ID No.\* (\*applicable to investors  
holding Shares in Dematerialized Form)
4. Number of shares held :

I/We hereby exercise my/our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated 05.09.2015 by conveying my/our assent or dissent to the said Resolution, by placing the tick (" ") mark at the appropriate box below :

Item No.	Brief Particulars of the Item	No. of Shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Special Resolution under Section 13 of the Companies Act, 2013 for alteration of Main Objects Clause of Memorandum of Association of the Company.			

Place:

Date:

\_\_\_\_\_  
(Signature of the Shareholder)

**Note:** Please read carefully the instructions printed overleaf before exercising the vote.

### INSTRUCTIONS

1. A shareholder desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballot form, if sent by courier/registered post at the expense of the member will also be accepted.
2. The Self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The consent of the shareholder must be accorded by recording the assent in the column "For" and dissent in the column "Against" by placing in tick mark (" ") in the appropriate column. The assent or dissent received in any form shall not be considered valid.
4. The form should be completed and signed by the shareholder. In case if joint holding, this form should be completed and signed (as per specimen signature registered with the Company/DP) by the first named shareholder and in his absence, by the next named shareholder.
5. Unsigned /Unticked Postal Ballot form will be rejected.
6. Where the Postal Ballot form has been signed by an Authorised Representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot. Where the form has been signed by the Representative of President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot form. A shareholder may sign the form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot.
7. Duly completed Postal Ballot form should reach the Scrutinizer on or before September 29, 2015, by 5.00 p.m.
8. Voting Rights shall be reckoned on the paid up value of shares registered in the name of shareholders as on date of dispatch of notice.
9. A shareholder may request for duplicate ballot paper, if so required, and the same duly completed should reach the Scrutinizer not later than the date and time specified herein above.
10. A shareholder need not use all his votes nor needs he to cast all his votes in the same way.
11. Shareholders are requested not to send any other paper along with the Postal Ballot form in the enclosed postage pre-paid self-addressed envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
12. The result of Postal Ballot will be announced by the Chairman in the Annual General Meeting to be held on Wednesday, the 30th September 2015.

**UMRED AGRO COMPLEX LIMITED**

Registered Office: 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Nagpur - 440 001.

**Attendance Slip for 28th Annual General Meeting**

**Date:** Wednesday, the 30th September 2015, Time: 10.00 a.m.,  
**Place:** 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Nagpur - 440 001.

Signature of the Shareholder / Proxy present

Folio No./Client ID:

Only Shareholders or their proxies will be allowed to attend the meeting.

**PROXY FORM****UMRED AGRO COMPLEX LIMITED**

Registered Office: 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Nagpur - 440 001.

I/We \_\_\_\_\_ of \_\_\_\_\_  
 \_\_\_\_\_ Member/Members of Umred Agro Complex Limited holding shares in Folio  
 No./Client ID \_\_\_\_\_ hereby appoint \_\_\_\_\_ of \_\_\_\_\_  
 or failing him \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to attend and vote  
 for me /us and on my/our behalf at the Annual General Meeting of the Company to be held on 30th September,  
 2015 and at any adjournment thereof, in respect of such resolutions as mentioned below:

Reso. No.	Resolutions	Optional*	
		For	Against
	<b>Ordinary Business</b>		
1	To receive and adopt the Annual Accounts		
2	To re-appoint Shri Ravindra Boratkar as Director, who retires by rotation		
3	To appoint Statutory Auditors of the Company		
	<b>Special Business</b>		
4	To appoint Shri Anandrao Raut as an Independent Director of the Company.		
5	To appoint Smt. Gouri Chandrayan as an Independent Woman Director of the Company.		
6	To Change the Main Objects of the Company		
7	To change the name of the Company.		
8	To increase Authorised Share Capital of the Company.		
9	To amend Clause III C of the Memorandum of Association of the Company.		
10	To Amend Clause IV of the Memorandum of Association of the Company.		
11	To adopt new set of Article of Association of the Company		
12	To Increase the Borrowing Powers of the Board of Directors of the Company.		
13	To empower Board of Directors for Creation of Mortgage and / or Charge on Movable and Immovable Properties of the Company.		
14	Authorization for Related Party Transaction with Yash Agro Energy Limited.		
15	Authorization for Related Party Transaction with Nagpur Import and Exports Pvt. Ltd.		
16	Authorization for Related Party Transaction with Vibrant Market Themes Pvt. Ltd.		

As Witness, I put my hand / or hands this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Signed by the said \_\_\_\_\_

**NOTE:**

- The proxy form must be deposited at the Registered Office of the Company at 7th Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Nagpur - 440 001. not less than forty-eight hours before the commencement of the meeting.
- It is optional to put the 'X' in the appropriate column against the resolutions indicated in the Box. If you leave blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please affix  
 ₹. 1  
 Revenue  
 Stamp

**BOOK-POST**  
(Printed Matter Inside)



If undelivered, please return to :  
**UMRED AGRO COMPLEX LIMITED**  
Registered Office : 7th Floor,  
Shop No. 602, B-Wing,  
Shriram Shyam Tower, Kingsway,  
Nagpur-440 001 (INDIA)  
Tel. (+) 91- 712- 2551144  
Email: [ua\\_ngp@umredagro.com](mailto:ua_ngp@umredagro.com)  
Website: [www.umredagro.com](http://www.umredagro.com)