

32nd
Annual Report
2021-2022



ASHIANA AGRO INDUSTRIES LIMITED



ANNEXURE A TO THE DIRECTORS' REPORT FORM AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

ANNEXURE B TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

ANNEXURE C TO THE DIRECTORS' REPORT

FORM No. MR-3

SECRETARIAL AUDIT REPORT

ANNEXURE D TO THE DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

ANNEXURE E TO THE DIRECTORS' REPORT

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



BOARD OF DIRECTORS

Shri Pavan Kumar Matli, Whole Time Director

Shri Vangallu Kodanda Ram, Director

Shri Kranthikumar Chimakurthi, Director

Dr. Matli Srutha Keerthi, Director

Shri Vamsidhar Reddy Mandipati, Director

COMPANY SECRETARY

Shri E.D.M.Menon

REGISTERED OFFICE

No.792/5, Eswari Hotel Complex, Bangalore High Road, Sunguvarchatram,
Sriperumbudur Taluk, Kancheepuram Dist., Pincode -602 106, Tamil Nadu

Phone: 044-2834 4820

Website: www.aail.in, Email: ashianaagro@gmail.com

CORPORATE OFFICE

New No.337, Old No.248, Anna Salai, Teynampet,
Chennai – 600 017 Phone: 044-2834 4820

AUDITORS

M/s.V.M.V.S. Rao & Co

Chartered Accountants

#24-7-146, 1A, 1st Floor, Hari Priya Towers,
Park Street, Road No.4, Near Railway Track,
Magunta Layout, Nellore-524003

REGISTRAR & SHARE TRANSFER AGENTS

M/s.Link Intime India Pvt.Ltd.

Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,
Near Savitri Market, Janakpuri, New Delhi-110058

Phone: +91 11 49411000| Extn-7106

Fax: +91 11 4141 0591 E-mail ID: delhi@linkintime.co.in



NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of the Company will be held on Wednesday, the 28th September, 2022 at 11 AM through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2022 and the Profit & Loss Account for the year ended on that date together with Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Smt. Matli Sruthakeerthi (DIN:07159336) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint statutory auditors to fill the casual vacancy.

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

“RESOLVED FURTHER THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. K. Gopal Rao & Co, Chartered Accountants, T. Nagar, Chennai-600017 (Firm Registration No. 00956S with the Institute of Chartered Accountants of India) be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of V.M.V.S. Rao & Co, Chartered Accountants, Nellore to hold office for a term of five years from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting to be held in Sept., 2027, on a remuneration of Rs.50000/- (Rupees Fifty thousand only) for conduct of audit for the financial year 2022-23, payable in one or more installments plus GST as applicable.”

“RESOLVED FURTHER THAT the Audit Committee be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution.”

Place: Chennai
Date: 24th August, 2022

By Order of the Board
For ASHIANA AGRO INDUSTRIES LTD.
Sd/-
Pavan Kumar Matli
Whole Time Director

**NOTES**

1. The relevant Explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), setting out material facts concerning the Ordinary Business under Item No.3 of the accompanying Notice is annexed hereto. The Board of Directors of the company at its meeting held on 24th August, 2022 considered that the Ordinary business under No.3 being considered unavoidable, be transacted at the 32nd AGM of the company.
2. The Register of members and share transfer books of the company shall remain closed for two days i.e., from 22nd to 23rd Sept. 2022. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on 21st Sept., 2022 (the cutoff date) will be entitled to cast their votes by remote e-Voting or for those Members participating in the AGM through VC/OAVM facility.
3. General Instructions for accessing and participating in the 32nd AGM through VC/OAVM facility and voting through electronic means including remote e-voting.
 - a. In view of the of COVID 19 pandemic, as a matter of abundant precaution, pursuant to various circulars/guidelines issued by MCA/SEBI, the 32nd AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.
 - b. In terms of the MCA circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 32nd AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 32nd AGM through VC/OAVM facility and e-Voting during the 32nd AGM.
 - c. In line with the MCA/SEBI circulars, the Notice of the 32nd AGM along with Annual Report will be available on the website of the Company at www.aail.in on the website of BSE Ltd. at www.bseindia.com and also on the website of Link Intime India Pvt. Ltd. <https://instavote.linkintime.co.in>. In conformity with the regulatory requirements, only soft copies will be forwarded through email. Those who have not registered their email ID may do so. For assistance, please contact the RTA, M/s.LinkIntime India Pvt. Ltd.
 - d. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
 - e. Link Intime India Pvt.Ltd.(Link) will be providing facility for voting through remote e-Voting, for participation in the 32nd AGM through VC/OAVM facility and e-Voting during the 32nd AGM, guidelines for which are separately given.
 - f. Members may join the 32nd AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10.30 AM IST i.e., 30 minutes before the time scheduled to start the 32nd AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the 32ndAGM.
 - g. Members may note that the VC/OAVM facility provided by Link Intime India Pvt. Ltd., allows participation of at least 1000 members on a first-come-first served basis. The largest shareholders, i.e., shareholders holding 2% or more shareholding) promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the 32ndAGM without any restriction.
 - h. Attendance of the Members participating in the 32nd AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. At the 31st AGM held on 29th Sept., 2021 the Members approved appointment of M/s.V.M.V.S.Rao & Co, Chartered Accountants, Nellore (Firm Registration No.006647S with the Institute of Chartered Accountants of India) as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting to be held in Sept., 2026, on the remuneration as may be mutually agreed between the Audit Committee and M/s. V.M.V.S. Rao & Co. M/s.V.M.V.S. Rao & Co, Chartered Accountants, Nellore have expressed their inability to continue as Statutory Auditors from the conclusion of the 32nd AGM. Accordingly, to fill the casual vacancy caused by the resignation of, M/s.V.M.V.S.Rao& Co, Chartered Accountants, Nellore, Board of Directors, on the recommendation of the audit Committee, have identified M/s. K. Gopal Rao & Co., Chartered Accountants, No.21 (Old No.9/1), Moosa Street, T.Nagar, Chennai-600017. The Resolution to appoint them as Statutory Auditors for a term of five years from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting to be held in Sept., 2027 forms part of this Notice.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management,



members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s.Link Intime India Pvt. Ltd. for assistance in this regard.

6. Members are requested to preferably send their queries to the Regd. Office seven days before the date of AGM.
7. Pursuant to the provisions of Section 108 of the Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 32nd AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the 32nd AGM.
8. Electronic copy of all documents referred to in the Notice of 32nd AGM shall be available for inspection in the website of the Company.
9. **Remote e-Voting Instructions for shareholders:**

The voting period begins on 25.09.2022 at 9.30 AM and ends on 27.09.2022 at 5 PM. During this period shareholder of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e., 21.09.2022 (cutoff date) may cast their vote by remote e-Voting. The e-voting module shall be disabled by LIPL for voting thereafter.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration



Type of shareholders	Login Method
	<ul style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Physical mode/ Non – Individual Shareholders holding securities in demat mode.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter). Click "confirm"(Your password is now generated) . Click on 'Login' under 'SHARE HOLDER' tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Guidelines for Institutional shareholders:

Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also



required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and Insta Vote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders / members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL / CDSL, they may contact the respective helpdesk given below:

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

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME have forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVote Support Desk

Link Intime India Private Limited

10. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the "Company" and 'Event Date' and register with your following details: -
- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders / members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders / members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders / members holding shares in physical form shall provide Folio Number registered with the Company



- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.
- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk

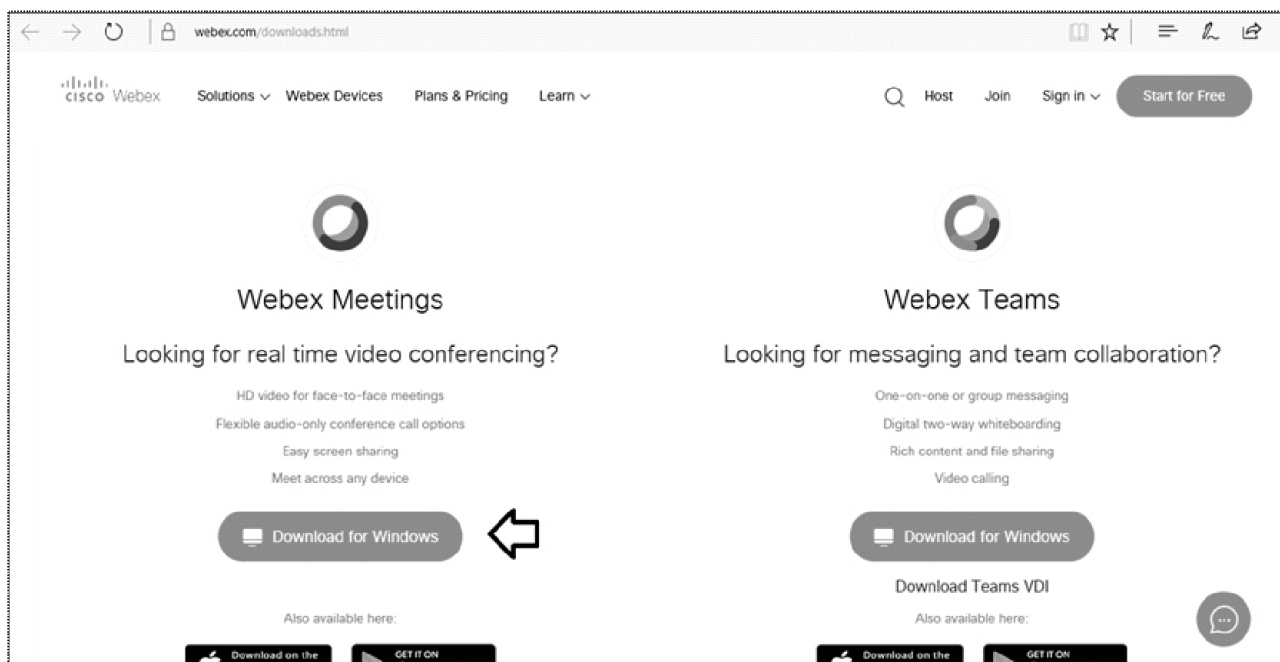
Link Intime India Private Limited

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:



- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html>



(or)

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

- 1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
- 1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

By Order of the Board
For ASHIANA AGRO INDUSTRIES LTD.
Sd/-
Pavan Kumar Matli
Whole Time Director

Place: Chennai
Date: 24th August, 2022