



Agrimony Commodities Limited

ANNUAL REPORT 2017-18



CORPORATE INFORMATION**Board of Directors**

- | | |
|-----------------------|------------------------------------|
| ▪ Mr. Anandrao Gole | Chairman and Managing Director |
| ▪ Mr. Jairaj Bafna | Chief Financial Officer & Director |
| ▪ Ms. Nalini Shetty | Independent Non-Executive Director |
| ▪ Mr. Suresh Kulkarni | Independent Non-Executive Director |

Company Secretary and Compliance Officer

Ms. Sheetal Musale

Bankers

Bank of India

Statutory Auditor

M/s. V.R. Bhabhra & Co.,
Associates
Chartered Accountants
303, Sagar Shopping Centre,
Opp Bombay Bazaar,
76, Jai Prakash Road,
Andheri (West)
Mumbai- 400 058.

Internal Auditor

M/s. Ashu Dalmia & Associates
Chartered Accountants
A-36, 2nd Floor, Vikas Marg,
Laxmi Nagar,
Delhi,
Delhi- 110092.

Secretarial Auditor

M/s. Dharendra Maurya &
Practicing Company Secretaries
Shop No. 5, Jay Rudra Apt.,
J. P. Thakur Marg,
Opp. Post Office,
Bhayander (West),
Thane - 401101.

Registered Office**Agrimony Commodities Limited**

Office No. 701, 7th Floor,
Kingston Tejpal Road,
(E),
Vile Parle (East),
Mumbai- 400057
Maharashtra, India
Tel No: 022-26124294
Fax No: 022-26124294
CIN: L74999MH1991PLC062821
Email: agrimonycommodities@gmail.com
Website: www.agrimonycommodities.com

Registrar and Transfer

M/s. Purva Share Registry Pvt Ltd,
Unit no. 9, Shiv Shakti Ind. Estt.
J .R. Boricha Marg, Lower Parel
Mumbai- 400011
Maharashtra, India
Tel No.: 91-22-2301 2518 / 6761

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NOTICE

Notice is hereby given that the Twenty-Seventh Annual General Meeting of M/s. Agrimony Commodities Limited will be held on Saturday, 29th September, 2018 at 5.00 p.m. at Registered Office No. 701, 7th Floor, Kingston, Tejpal Road, Vile Parle (East), Mumbai- 400057 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Report of the Auditors thereon
2. To appoint a Director in place of Mr. Jairaj Bafna (DIN:06637142), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To continue the appointment of the auditors without ratification and in this regard to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT in partial modification of the Ordinary Resolution passed at the Annual General meeting held on September 29, 2017 and in accordance with the amended Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory enactments or modifications thereof), the approval of the shareholders be and is hereby accorded to continue the appointment of M/s. V.R. Bhabhra & Co. Chartered Accountants (Firm registration No.: 112861W), as the statutory Auditors of the Company, at such remuneration as may be decided by the Board of Directors as per the recommendations of the Audit Committee, till the conclusion of the 31st Annual General Meeting to be held 2022 and that the said appointment shall not be subject to ratification at every subsequent Annual General Meeting.

Special Businesses:

Item No. 4: Re-appointment of Mr. Anandrao Gole (DIN: 06668955) as Managing Director of the company

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time thereto and the Articles of Association of the Company, subject to such

other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the reappointment of Mr. Anandrao Gole (DIN 06668955) as Managing Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of five years with effect from October 1, 2018 and on such remuneration and on such terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on September 3, 2018.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid such salary, perquisites and other allowances as set out in Explanatory Statement, which is further subject to the ceiling as specified in Schedule V of the Companies Act, 2013, as applicable, from time to time and subject to the approval of the members, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

Item No. 5: Re-appointment of Mr. Suresh Kulkarni (DIN 06554233) as an Independent Director

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) read together with the provisions of the Rules framed thereunder and read with Schedule IV to the act as amended from time to time and further read with all circulars, notifications, provisions of the Securities & Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), and other provisions of law, as applicable for the time being, Mr. Suresh Kulkarni (DIN 06554233), who was appointed as an Independent Director w.e.f. July 16, 2013 and reappoint as director of the Company with effect from July 16, 2018 in terms of Section 161(1) of the Act and who holds office upto the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a terms up to the conclusion of the 32nd annual general meeting of the company.



Item No. 6: Sale of undertaking under Section 180 (1) (a) of the Companies Act, 2013.
To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT Pursuant to Section 180(1)(a) of the Companies Act, 2013 and other Applicable provisions if any of the Companies Act, 2013, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange where the Shares of the Company are listed and any other law for time being in force and subject to and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary to be obtained from appropriate Government Authority(ies), Department(s), Office(s), Institution(s), Body(ies) and Agency(ies) and subject to terms, conditions, alterations and /or modifications ,if any, as may be stipulated by any Authority while granting, such approvals, consents, permissions and which may be Agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board'), which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorised By the Board in its behalf) consent of the members of the company be and is hereby accorded to sell, transfer the business of the wholly owned subsidiary of the company viz. Advantage Commodities Private Limited (CIN No U51100MH2004PTC144500) to any person whether interested party or not and on such terms and Conditions such that consideration shall not be less than the rate as may be determined to be a Fair Value by M/s P.V. Thaker & Co. (Membership No.133400) a Practising Chartered Accountant, who shall be nominated by the Board specifically in this behalf."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and such matters and things as may be necessary, including, finalizing, varying and settling the terms and conditions to sell, transfer, assignee convey and deliver the subsidiary's business and to finalize, execute, deliver and perform, such agreements (including but not limited to the agreement to sell business), contracts, deeds, undertaking another documents, file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any or all the powers herein conferred by this resolution to any Director(s) or any Committee of Directors or any other Officer(s)/ Authorize representative(s) of the Company to give effect to this Resolutions."

Item No. 7: Investment(s), Loans, Guarantees and security in excess of limits specified under Section 186 of Companies Act, 2013

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provision of Section 186 and other applicable provision of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to investment activity of the Company, the consent 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 which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to

1. Make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
2. Give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
3. Acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 10 Crores.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

**By Order of the Board of Directors
For Agrimony Commodities Limited**

**Sd/-
Sheetal Musale
Company Secretary**

Place: Mumbai

Date: September 3, 2018



NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 7 and details under 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of the Director seeking reappointment at the Annual General Meeting (AGM) are annexed hereto.
2. A member entitled to attend and vote at the Twenty Seventh Annual General Meeting (the "Meeting") is entitled to appoint a proxy/ proxies to attend and vote instead of him/her and the proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
3. The instruments of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. The members / proxies & Authorized Representative are requested to bring duly filled in Attendance Slips for attending the Meeting and Members/proxies are also requested to bring a copy of the Annual Report along with them at the Meeting.
5. This Notice is being sent with Annual Report along with attendance slip, proxy form and route map of the venue of the Meeting.
6. Green Initiative - Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice by email and others are being sent by courier.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Relevant documents under Section 170, and 189 of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) between 3.00 p.m. to 5.00 p.m. up to the date of AGM. The aforesaid documents will also be available for inspection by the members at the meeting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 22, 2018 to Friday, September 29, 2018 (both days inclusive)
10. Members are requested to send all their documents and communications pertaining to shares to M/s. Purva Share Registry Private Limited at their address at Unit no. 9, Shiv Shakti Ind. Estt, J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011, Telephone No : 91-22-2301 6761 / 8261, Fax : 91-22-2301 2517 and Email id- busicomp@vsnl.com for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit- Agrimony Commodities Limited." For Shareholders queries

Telephone, 022- 26124294.

11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service ("NECS"), Electronic Clearing Service ("ECS"), mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrar and Transfer Agent M/s. Purva Share Registry Private Limited, Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Purva Share Registry Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Purva Share Registry Private Limited.
12. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish a copy of PAN card for all the above-mentioned transactions.
13. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. Purva Share Registry Private Limited.
14. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For other Members, physical copies are being sent. To support "Green Initiative", Members who have not registered email addresses are requested to register the same with the Company's Registrar and Transfer Agent M/s. Purva Share Registry Private Limited/ Depository Participants, in respect of shares held in physical /electronic mode respectively.
15. Members may also note that the Notice of the 27th Annual General Meeting, Attendance Slip, Proxy Form and Annual Report will also available on the Company's website www.agrimonycommodities.com for their download.
16. The route map showing directions to reach the venue of the Twenty Seventh Annual General Meeting is annexed to this notice.
17. In terms of Section 152 of the Act, Mr. Jairaj Bafna (DIN:06637142), retires by rotation at the Meeting and being eligible, had offered themselves for reappointment, Mr. Anandrao Gole (DIN: 06668955) be re-appointed for second term of five years and Mr. Suresh Kulkarni (DIN: 06554233) be re-appointed for second term of five years. The Board of Directors of the Company commends their re-appointment. Details of Directors, as required pursuant to 36(3) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided herein below:



Particulars	Mr. Jairaj Bafna
Date of Birth	October 22, 1985
Designation	Director
Qualifications	MBA from ITM group of Institutions and BAF from Mumbai University
Date of Appointment	16 th July, 2013
Expertise in specific functional area	Expertise in Banking and Commodities Market and handling client portfolio as well as advising on different investment options
Shareholding in the Company	20,35,000 shares
Directorships held in other bodies corporate as on 31st March 2018	Advantage Commodities Private Limited wholly owned subsidiary
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2018	None
Relationship with other Directors and Key Managerial Personnel	None
Number of Board Meetings Attended during the year	4
Remuneration Drawn	None

Particulars	Mr. Anandrao Gole
Date of Birth	September 14, 1965
Designation	Managing Director
Qualifications	Director of Mumbai District Co-operative Bank
Date of Appointment	1st October, 2013
Expertise in specific functional area	Expertise in Banking and Commodities Market
Shareholding in the Company	10,90,000 shares
Directorships held in other bodies corporate as on 31st March 2018.	NIL
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2018.	None
Relationship with other Directors and Key Managerial Personnel	None
Number of Board Meetings Attended during the year	4

Remuneration Drawn	100,000/-per month
Particulars	Mr. Suresh Kulkarni
Date of Birth	July 09, 1952
Designation	Independent Director
Qualifications	Commerce graduate, M. Com & CAIIB from the Indian Institute of Bankers
Date of Appointment	16 th July, 2018
Expertise in specific functional area	Expertise in Banking
Shareholding in the Company	100 shares
Directorships held in other bodies corporate as on 31st March 2018	NIL
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2018.	None
Relationship with other Directors and Key Managerial Personnel	None
Number of Board Meetings Attended during the year.	4
Remuneration Drawn	NIL

1. Information and instructions relating to E-voting are as under:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under: -

- (i) The voting period begins on 26th September, 2018 at 9.00 a.m. and ends on 28th September, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.