

# **AMRAWORLD AGRICO LIMITED**

## **PRESENT BOARD OF DIRECTORS:**

1. Shri Ashok H.Shah - Director
2. Shri Shambhu Prasad Bhagat - Director
3. Shri Harleen Singh Kathuria - Director

## **AUDITORS**

**M/s. ARVIND A THAKKAR & Co.**  
Chartered Accountants  
Ahmedabad.

## **REGISTERED OFFICE**

803, Samedh Building,  
Adj. Associated Petroleum,  
C.G. Road, Ellisbridge,  
Ahmedabad – 380 006.

## **ADMINISTRATIVE OFFICE**

803, Samedh Building,  
Adj. Associated Petroleum,  
C.G. Road, Ellisbridge,  
Ahmedabad – 380 006.

## **SHARE TRANSFER AGENT**

Purva Shareregistry (India) Pvt Ltd..  
No-9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg,Opp. Kasturba Hospital,  
Lower Parel, Mumbai - 400 011  
Tele No. : 022-2301 6761 / 2301 8261 Fax No. : 022-2301 2517  
E-mail : busicomp@vsnl.com Website : www.purvashare.com

## NOTICE

**Notice** is hereby given that 18<sup>th</sup> Annual General Meeting of the company will be held on Thursday 30<sup>th</sup> September 2010 at 11.30 A.M. at the registered office of the Company at 803, Samedh Building, Adj. Associated Petroleum, C.G. Road Ellisbridge, Ahmedabad – 380 006 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit and Loss Account for the period ended on that and the Reports of Directors and the Auditors.
2. To appoint a Director in place of Mr. Ashok h. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and Fix their remuneration.

### **SPECIAL BUSINESS :**

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

4. **RESOLVED THAT** pursuant to Section 257 of Companies Act, 1956 and other applicable provisions if any, Mr. Harleen Singh Kathuria who was appointed as an additional director of the company w.e.f. 24.03.2010 be and is hereby appointed as Director of the company, liable to retire by rotation.

**For and on behalf of Board of Directors**

Place: Ahmedabad.

Sd/-  
**Shri Ashok shah**

Date: 03.09.2010

Director

Notes:

- 1 **A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. A proxy may be sent in the Form enclosed and in order to be effective must reach the Registered Office of the company at least 48 hours before the commencement of the meeting.**
- 2 Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
- 3 Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- 4 The Register of Members and Share Transfer Books of the Company was closed from **22<sup>nd</sup> September,2010 to Thursday 30<sup>th</sup> September,2010** (both days inclusive).
- 5 Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

**Explanatory statement pursuant to section 173(2) of the companies act,1956.**

**Item No.4**

Mr. Harleen Singh Kathuria was appointed as additional director of the company under section 260 of the companies act,1956. Company has received notice from one of its share holders signifying his intention to appoint Mr. Harleen Singh Kathuria as director under section 257 of the companies act with requisite fees.

The directors recommend appointment of Mr. Harleen Singh Kathuria, none of the directors is interested in appointment of Mr. Harleen Singh Kathuria.

**For and on behalf of Board of Directors**

**Place: Ahmedabad  
Date: 03.09.2010**

**Sd/-  
Shri Ashok Shah  
Director**

## **DIRECTOR'S REPORT**

**To**  
**The Members,**  
**AMRAWORLD AGRICO LIMITED**

Your Directors have pleasure in presenting the Fifteenth Annual Report of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2010.

### **FINANCIAL RESULTS:**

(Rs in Lakh)

<b>PARTICULARS</b>	<b>2009-2010</b>	<b>2008-2009</b>
Sales & other Income	2349.99	13.79
Profit/(Loss) Before Interest & Depreciation	(0.94)	0.38
Interest	-	-
Profit/(Loss) Before Depreciation	(0.94)	0.38
Depreciation	0.00	0.00
Profit/(Loss) Before Tax	(0.94)	0.38
Less: Provision for Tax	0.00	0.15
Profit/(Loss) for the year after Taxation	(0.94)	0.23
<b>Balance Brought Forward</b>	<b>(9.34)</b>	<b>(7.96)</b>
<b>Balance carried Forward</b>	<b>(10.32)</b>	<b>(9.34)</b>

### **OPERATIONS:**

During the year under review, your Company has incurred net loss of Rs. 93,589/- compared to Profit of Rs.22,715 of earlier year. Your Directors strive hard and expect that your Company will achieve significant growth in the coming years.

### **DIVIDEND**

In order to conserve resources, the Board of Directors has thought it prudent not to recommend payment of dividend for the year under review.

### **PARTICULARS OF EMPLOYEES:**

There is no employee having remuneration in accordance with the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employee) Rules, 1975 as amended.

### **DIRECTOR:**

During the year Shri Harleen Singh Kathuria, appointed as director of the company, liable to retire by rotation, pursuant to Section 257 and other relevant provisions of the companies Act, 1956 and Article of Association, w.e.f 24<sup>th</sup> March, 2010 and Mr. Pratik Shah resigned as director of the Company w.e.f. 29<sup>th</sup> March, 2010. Mr. Ashok H. shah, Director will retire at the forthcoming annual general meeting of the company, and being eligible, offer themselves for re-appointment.

### **RESPONSIBILITY STATEMENT:**

As required u/s 217(2AA) of the companies Act 1956 your director confirms that in the preparation of the annual accounts:

- 1) The applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, 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 the loss of the company for that period.

- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4) The annual accounts have been prepared on a going concern basis.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of board of directors) Rules 1988, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also **Nil**.

#### **LISTING AGREEMENT:**

The securities of the company are listed with the Bombay Stock Exchange Limited (BSE), Mumbai and Ahmedabad Stock Exchange Ltd, Ahmedabad. The company has paid the annual listing fees for the year 2010-2011.

#### **APPOINTMENT OF AUDITORS:**

M/s. Mehul Thakkar & Co, Chartered Accountants, Ahmedabad, retiring Auditor express their unwillingness to continue as a Auditor of the company and do not wish to be reappointed. The Board suggest the name new auditor M/s. Arvind A. Thakkar & Co., Chartered Accountants, Ahmedabad for the financial year 2010-2011. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditors report on the accounts of the Company for the accounting year ended 31<sup>st</sup> March, 2010 which is self-explanatory and needs no comments.

#### **ACKNOWLEDGEMENT:**

The management is grateful to the Government Authorities, Bankers, Vendors, Employees, for their continued assistance and co-operation. The Directors also wish to place on record the confidence of members in the Company.

**For & on behalf of the Board of Directors**

**Place: Ahmedabad.**  
**Date: 03.09.2010**

**Mr. Ashok Shah**  
**Director**

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

Your company in tune with the requirements of the provisions of Corporate Governance has taken all measures considered necessary for ensuring its compliance.

A detailed Corporate Governance Compliance Report as on **31/03/2010** is given below:

**COMPANY'S POLICY:**

The company's policy on Corporate Governance envisages the assignment of high level of transparency and accountability in the functioning of the company and the conduct of its business internally and externally, including its interaction with employees, shareholders, creditors, clients, bankers and other business places with due emphasis on regulatory compliance.

The company firmly believes that its system and actions must be devoted for enhancing corporate performance and maximizing shareholder value in the long run.

**BOARD OF DIRECTORS:**

The Board of Directors met **6 times** during the year dated 30.04.2009, 15.07.2009, 29.07.2009, 30.10.2009, 29.01.2010, 24.03.2010. The attendances of the Directors of the company at the Board Meeting are as follows:

Name of Current Director's	Designation	Category	No. of Board Meetings attended during the year	Whether attended last AGM
Mr. Ashok Shah	Non-Executive & independent	Director	6	Yes
Mr. Shambhu Bhagat	Non-Executive & Professional	Director	6	Yes
Mr. Pratik Shah (Resign w.e.f.29.03.2010)	Non-Executive & independent	Director	5	Yes
Mr. Harleensingh Kathuria (Appointed W.e.f 24.03.2010)	Non – Executive & Independent	Director	1	-
Mr.Ramesh Patel (Resign w.e.f.15.07.2009)	Non – Executive & Independent	Director	2	
Mrs.Pushpaben Patel (Resign w.e.f.15.07.2009)	Non – Executive & Independent	Director	2	
Mr.Vijay V. Thakkar (Resign w.e.f.15.07.2009)	Non – Executive & Independent	Director	2	

**AUDIT COMMITTEE**

Terms of Reference

1. To review the adequacy of internal control systems and internal Audit Reports and their compliance thereof.
2. To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient a credible.
3. To recommend the appointment of auditors and fixation of audit fees.
4. To review the financial statements before submission to the Board.

## COMPOSITION OF AUDIT COMMITTEE

The Constitution of Audit committee meets the requirement of section 292A of Companies Act, 1956 and clause 49 of Listing Agreement.

The Committee met 4 times during the year on 30.04.2009, 29.07.2009, 30.10.2009, 29.01.2010, and the attendance of members of the committee was as follow:

Name of Current Director's	Designation	Category	No. of Board Meetings attended during the year	Whether attended last AGM
Mr. Ashok Shah	Non – Executive & Independent	Director	4	Yes
Mr. Shambhu Bhagat	Non-Executive & Professional	Director	4	Yes
Mr. Pratik Shah (Resign w.e.f.29.03.2010)	Non-Executive & independent	Director	4	Yes
Mr. Harleensingh Kathuria (Appointed W.e.f 24.03.2010)	Non – Executive & Independent	Director	-	-
Mr.Ramesh Patel (Resign w.e.f.15.07.2009)	Non – Executive & Independent	Director	1	
Mrs.Pushpaben Patel (Resign w.e.f.15.07.2009)	Non – Executive & Independent	Director	1	
Mr.Vijay V. Thakkar (Resign w.e.f.15.07.2009)	Non – Executive & Independent	Director	1	

## SHAREHOLDERS/INVESTORS' GRIEVANCE COMMITTEE:

As a measure of Good Corporate Governance and to focus on the shareholders' grievances and towards strengthening investor relations, an investors' Grievance Committee has been constituted as a committee of the Board, to redress / minimize the grievance of shareholders/ Investors

The functions of the committee include:

To specifically look into redressing investors' grievances pertaining to:

- Transfer of shares
- Dividends
- Dematerialization of shares
- Replacement of lost/stolen/mutilated share certificates
- Any other related issues

The committee comprises of the following Directors namely:

Name of the Director	Category
Mr. Ashok shah	Chairman
Mr. Shambhu Prasad Bhagat	Member
Mr. Pratik shah	Member

During the year under review, no complaint was received from Shareholders/ investors or Stock Exchanges or SEBI.

## REMUNERATION COMMITTEE:

Constitution of Remuneration Committee by listed public company pursuant to the Listing Agreement is voluntary. Presently company does not pay any remuneration to any Executive or non-executive Director other than sitting fees for attending Board Meetings. All directors waived off their right to receive sitting fees for attending the board meeting of the Company.

## GENERAL BODY MEETING:

The location and time of the Annual General Meetings held during the last three years is as follows:

Date	Venue	Time
September 29, 2007	19/20/21,Narayan Chambers,3 <sup>rd</sup> Floor, B/h. Patang Hotel, Ashram road, Ahmedabad	5.00 P.M
September 30, 2008		4.00 P.M
September 30, 2009		1.30 P.M