



UMRED AGRO COMPLEX LIMITED

28th

**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 a 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 UMR 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 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: