CIAN

Agro Industries & Infrastructure Ltd.

Formarly Known as Umred Agro Complex Limited

29th Annual Report 2015- 16

Import & Export

Healthcare & Surgical Equipments

Industrial Infrastructure & Allied Works

Soyabean Oil & Agro Trading

The foundation stones for a balanced success are

HONESTY, CHARACTER, INTEGRITY, FAITH, & LOYALTY.

CIAN
Agro Industries & Infrastructure Ltd.

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BOARD OF DIRECTORS

Mr. Arvind Bakde
Wholetime Directors

Dr. Shrawan Parate
Director

Mr. Ravindra Boratkar
Director

Mr. Anandrao Raut
Independent Director

Mrs. Gauri Chandrayan
Independent Director

KEY MANAGERIAL PERSONS

Mr. Suneet Pande
Chief Executive Officer

Mr. Rohan Deshpande
Company Secretary

Mr. Nitin Bedekar
Chief Financial Officer

Statutory Auditor
R. P. Kendurkar & Co.
Chartered Accountants
(Upto 10.07.2016)

P.G. Joshi & Co.
Chartered Accountants
W.e.f. 15.07.2016

Bankers
- Samruddhi Co-Operative Bank Limited
- Wardha Nagri Sahkari Adhikosh (Bank) Maryadit

Registrar & Transfer Agent
Big Share Services Private Limited

Stock Exchange
- Bombay Stock Exchange (BSE)
- Scrip Code – 519477
- Scrip Name – CIANAGRO
- ISIN – INE052V01019

Registered Office
7th Floor, Shop No. 602, B-Wing,
Shriram Shyam Tower, Kingsway
Nagpur - 440001
Tel. No.: (+)91-712-2551144/2551155
Website : www.cianindustries.com
Email : info@cianindustries.com

Works
Village Kolari Tahsil Chimur
Dist. Chandrapur - 442903

Our Presence : Nagpur, Thane, Dadar, Kolhapur, Pune, Nashik & Aurangabad

NOTICE

Notice is hereby given that **Twenty Ninth Annual General Meeting** of **Cian Agro Industries & Infrastructure Limited (Formerly known as Umred Agro Complex Limited**), will be held on **Thursday, September 29, 2016 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, 2016 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 Shrawan Parate (DIN 00236098) 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 Section 139, 142 and other applicable provisions of Companies Act, 2013 and Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by Board of Directors at their Board Meeting held on 15th July 2016, the appointment of M/s. P G Joshi & Co., Chartered Accountants, (**104416W**), as the auditors of the Company to hold office till the conclusion of the (34th) Annual General Meeting to be held in the Calendar year 2021 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the audit committee in consultation with the auditors."

SPECIAL BUSINESS:

4. **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 care products, drug and surgical products, ayurvedic, personal care products and toiletries in domestic or international markets, commodity exchanges in India or elsewhere.

   FURTHER RESOLVED 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."

By Order of Board of Director
For Cian Agro Industries & Infrastructure Limited

Place : Nagpur
Date : August 30, 2016

(Rohan Deshpande)
Company Secretary & Compliance officer

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

ITEM No 04

The Company in order to diversify from its conventional business activity and good opportunities in health care and surgical products; the Company had commenced the activity as a Distributors of Surgical Devices and Stent Manufacturing Company across Maharashtra from the month of April 2016.

For the Company to carry out the said new businesses, alteration in object clause 1 of the Main objects clause of the Memorandum of Association of the Company is required. As per section 13 of the Companies Act 2013; which provides a company may, by a special resolution and after complying with the procedure specified in that section, alter the provisions of its memorandum. Further sub-section 6(a) of section 13, provide that, a company shall, in relation to any alteration of its memorandum, file with the Registrar; the special resolution passed by the company.

In the best interests of the Company and its shareholders, the Board of Directors recommends the approval of the resolution in Item No 04. None of the Directors, Key Managerial Personnel and their relatives, is concerned or interested in the said resolution. Pursuant to Section 110 of the Companies Act 2013, in respect of Item Nos. 04, the following is also stated:

For the proposals in Item nos. 04 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, M/s Kaustubh Moghe, Practicing Company Secretaries, having their office at 42/A, Ambazari Layout, North Ambazari Road, Nagpur – 440 033. The Board has appointed him as Scrutinizer for the Postal Ballot Programme.

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 28, 2016, 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 29, 2016.

By Order of Board of Director

For Cian Agro Industries & Infrastructure Limited

Place: Nagpur

Date : August 30, 2016

(Rohan Deshpande)

Company Secretary & Compliance officer

NOTES

1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 shall not act as a proxy for any other person or shareholder.

2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

3) MEMBER / PROXY SHOULD BRING THE ATTENDANCE SLIP ENCLOSED HEREWITH, DULY FILLED IN, FOR ATTENDING THE MEETING.

4) The proxy shall not have the right to speak at the meeting.

5) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Businesses to be transacted at the meeting is annexed hereto.

6) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be appointed/ re-appointed in this meeting are annexed to this notice.

7) The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2016 to 29th September, 2016 (both days inclusive).

8) All relevant documents referred in the Explanatory Statement shall be open for inspection, upto two days prior to the said meeting, at the Registered Office of the Company on all working days during 12.00 PM to 02.00 PM and at the meeting.

9) Members holding shares in physical form are requested to address all their correspondences including change of address, mandates etc. to the Registrar and Transfer Agents (RTA) viz. M/s. Bigshare Services Pvt Ltd, registered office at E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai 400 072 and the Members holding shares in dematerialized form are requested to approach their respective Depository Participants for the same.

10) Since shares of the Company are traded on the Stock Exchanges compulsorily in demat mode, shareholders holding shares in physical mode are strictly advised to get their shares dematerialized.

11) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA by sending an e-mail at investors@bigshareonline.com. The Annual Report of the Company and other documents proposed to be sent through e-mail will also be made available on the Company's website i.e. www.cianindustries.com. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website www.cianindustries.com

1) **E-Voting:**
   i. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Company is pleased to provide the e-voting (remote e-voting) facility to its members and the business set out in the notice may be transacted through the remote e-voting.

i. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.

ii. However, the Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM.

iii. Voting rights of the member/ beneficial owners (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the member/ beneficial owners as on the cut-off date i.e. 22nd September, 2016. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.

iv. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.

v. The Board of directors has appointed Mr. Kaustubh Onkar Moghe (ACS No. 31541) Practicing Company Secretary, as the Scrutinizers for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner and he have communicated his willingness to be appointed for the said purpose.

vi. The Scrutinizers after scrutinizing the votes cast at the meeting and through remote e-voting, not later than forty eight hours of conclusion of the Meeting, will make a consolidated scrutinizers' report and submit the same to the Chairman/ a person duly authorised by the Chairman in this regards, who shall declare the results. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company viz. www.cianindustries.com and on the website of CDSL viz. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

The instructions for shareholders voting electronically are as under:

a) The voting period begins on 26th September, 2016 at 10.00 a.m. and ends on 28th September, 2016 at 05.00 p.m. During this period shareholders of the Company, as on cut-off date i.e. 19th September, 2016, may cast their votes electronically. The e-voting module shall be disabled by CDSL thereafter.

b) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 29th September, 2016.

i. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.

ii. To cast the vote through remote e-voting, shareholders are requested to log on to www.evotingindia.com.

iii. Click on Shareholders.

iv. Now Enter your User ID

a. For CDSL : 16 digits beneficiary ID,

b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used for log in.

vii. If you are a first time user, please follow the steps given below

PAN	**For Members holding shares in Demat Form and Physical Form** Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	• In the PAN field, members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number.
	• The sequence number is printed on the address label affixed to the annual report and will also be mentioned in an e-mail to be sent to the shareholders whose e-mail ID's are registered
	• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth (in dd/mm/ yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.

After entering these details appropriately, click on "SUBMIT" tab.

i. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

iii. Click on the EVSN for 'CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED

iv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

v. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

vi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

vii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

viii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

ix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

x. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

I Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

ii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Details of Directors Seeking Re-appointment in the forthcoming Annual General Meeting (Pursuant to Clause 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	**Shri Shrawan Parate**
Age	81 years
Qualifications, experience, brief resume of the Director & Nature of his expertise	Dr. Shrawan Parate, (MBBS) is a founder promoter of the Company. He has wide experience of over 35 years in the administration, management of Public Institutions and having good public contacts.
Relationship with other directors and key Managerial Personnel	NIL
Names of the Listed entities in which the director holds directorships	NIL
Chairman / Member of the Committees of the Board of Directors as on 31.03.2016	NIL
Number of Board Meetings attended during FY2015-16	9
Date of first appointment on the Board of the Company Shareholding in the Company as on 31.03.2016	13-09-1985 1,39,400

DIRECTORS' REPORT

To,
The Members,

Your Directors hereby present their Twenty Ninth Annual Report on the business and operations of the Company and financial statements for the year ended March 31, 2016.

FINANCIAL PERFORMANCE/ OPERATIONS:

Rs. in Lacs

Financial Results	Year ended on 31-Mar-2016	Year ended on 31-Mar-2015
Sales Turnover	254.42	257.66
Other Income	19.66	122.44
Total Income	**274.08**	**380.10**
Profit Before Interest, Depreciation and Tax (PBIDT)	26.96	(423.23)
Interest & Financial Expenses	37.12	74.85
Depreciation	23.14	64.18
Profit /(Loss) Before Tax	(33.30)	(562.26)
Profit /(Loss) After Tax	**(33.30)**	**(562.26)**
Profit / (Loss) brought forward	(2708.17)	(2145.91)
Profit / (Loss) carried forward	**(2741.47)**	**(2708.17)**

DIVIDEND

For the year ended on 31st March, 2016, in the view of the losses, the Directors regret their inability to recommend any dividend.

OPERATIONS OF THE COMPANY

The Soybean Processing and Refining operations of the Company were suspended during the financial year 2015-16. This was due to the Refinery Upgradation process undertaken by the Company. Nevertheless, the Company has managed to generate income from the New Business Activity undertaken by the Company-under the Infrastructure Division of the Company. The Company has recorded Turnover of Rs. 195 Lacs from the Infrastructure Division. The Company has also managed Trading Turnover of about Rs. 59.41 Lacs, from Agri-Business Division. However, the Management is expecting a surge in Revenue Generation by the Company for ~~in~~ the financial year 2016-17, as the upgraded Edible Oil Refinery of the Company had started its Commercial Operations in the Month of April 2016. During the year 2015-16, the Company incurred Net Loss of Rs. 33.30 Lacs.

CHANGE IN NATURE OF BUSINESS

During the year under review, the Company in its 28th Annual General Meeting held on 30th September, 2015 had passed resolution for alteration of Memorandum Of Association to include, in addition to its existing business of Soybean extraction and vegetable oil refining, the business of Agro Processing, Dairy, Herbal Products and Infrastructure business.

REVISION OF FINANCIAL STATEMENT

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

MATERIAL EVENTS OCCURRING AFTER END OF FINANCIAL YEAR

a. The Company had kick-started operations in its Vegetable/ Edible Oil Refinery (VOR) in the Month of April 2016. It also re-launched its widely popular brand of Refined Soybean Oil “AMRUTDHARA”, in consumer packs. The Company had also entered into Processing Arrangements with ITC Limited, for its VOR operations.

b. The Hon'ble BIFR in its hearing held on 20th July 2016 has approved the Scheme of Revival submitted by the Company through Miscellaneous Application filed by the Company dated June 1, 2016. It has granted approval for conversion of the Unsecured Loans into Equity Shares on Preferential Basis, thereby achieving positive Net Worth position by the Company in the financial year 2016-17.

c. The Hon'ble BIFR has also instructed SEBI & Bombay Stock Exchange to revoke the suspension on trading of existing as well as new shares of the Company without any cost or charge.

d. The Company had file in-principle application with BSE for issuance of equity shares on preferential basis and said application is in under process.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

M/s Chaitanya Constructions & Builders Pvt. Ltd. is an associate Company as it holds 20.42 % of the total share capital of the Company. The Company do not have subsidiaries or joint ventures.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Management continuously reviews the internal control systems and procedures for the efficient conduct of the Company's business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses. The Company's internal control systems with reference to the financial statements are adequate and commensurate with the nature of its business and the size and complexity of its operations and ensure that all its assets are safeguarded and protected against losses. These procedures are designed to ensure:

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

The Board of Directors of the Company, appointed M/s T. P. Dable & Co, Chartered Accountants, as the Internal Auditor for the Financial Year 2016-17. The Internal Auditor of the Company conducts the audit on regular basis, The and checks & controls to prevent, detect and correct any irregularities in the operations have been laid down by the Company. The Audit Committee periodically reviews internal audit reports and effectiveness of internal control systems.

REHABILITATION STATUS

In a bid to revive the Company, the Promoters/ Strategic Alliance Partners and their Associates had infused around Rs. 2000 Lacs as Unsecured Loans. The following major steps have been taken for reviving its operations:

1. The funds infused were utilized for settling the Company's Secured Creditors. This includes Cargill India Pvt. Ltd. amounting to Rs. 460 Lacs, Government dues towards Sales Tax & others to the tune of Rs. 580 Lacs & Tirupati Urban Co-op Bank Ltd. to the tune of Rs. 400 Lacs.
2. The Company had refurbished the plant & machinery and has started the production activity. The Company has already recorded a Turnover of over Rs. 1500 Lacs, for the Quarter ended on June 30, 2016 and booked a profit of over Rs.15 Lacs.
3. In the Review Hearing held on July 20, 2016, Hon'ble BIFR has approved the Miscellaneous Application filed by the Company and allowed the Conversion of Unsecured Loans of Rs. 2000 Lacs infused by the Promoters/ Strategic Alliance Partners and their Associates into Equity on Preferential Basis, to attain positive Net-Worth. In view of the above, the Company has applied for withdrawal of the Company from the purview of BIFR.

TRANSFER TO RESERVES

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

NAME CHANGE

The Shareholders of the Company, in its 28th Annual General Meeting held on 30th September, 2015, in order to reflect the new business activities, had passed resolution to change the name of the Company from M/s Umred Agro Complex Limited to M/s Cian Agro Industries & Infrastructure Limited. Registrar of Companies has issued Certificate of Name Change for “Cian Agro Industries & Infrastructure Limited”, on 08th December, 2015.

INSURANCE : Fixed and Current Assets of the Company are adequately insured.

OUTLOOK FOR NEW SEASON

The Company is expecting a surge in Revenue generation in the financial year 2016-17, as the upgraded Edible Oil Refinery of the Company had started its Commercial Operations in the Month of April 2016. The Company had entered into processing arrangement for Refinery Operations with M/s ITC Limited. The Company had also bagged order for repacking from Future Group, for it's brands of Refined Soybean Oil, in consumer packs. The response to the Company's Refined Soybean Oil under its registered Brand "AMRUTDHARA" in a short period, in the markets of Central India Region is commendable. Encouraged by the response, the Company is confident of achieving significant turnover under Retail/ Consumer Packs of Refined Soybean Oil, in the coming years.

The Company is also looking forward to handsome trading turnover from Healthcare and Infrastructure Division in the financial year 2016-17

DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) :

i) DIRECTOR'S CESSATION

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

ii) DIRECTOR'S RETIRING BY ROTATION

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

This year Shri Shrawan Parate (DIN 00236098) shall retire by rotation and being eligible offers himself for re-appointment at this Annual General Meeting. The Board of Directors recommends his re-appointment for consideration of the Shareholders.

The brief resume and other details relating to Shri Shrawan Parate (DIN 00236098) who is proposed to be re-appointed, as required to be disclosed under Clause 49 of the Listing Agreement, is incorporated in the annexure to the notice calling 29th Annual General Meeting of the Company.

iii) CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFIER, COMPANY SECRETARY

During the year, Mr. Suneet Pande was appointed as Chief Executive Officer and Ms. Purva Joshi as Company Secreatry and Compliance officer of the Company w.e.f 25th May, 2015. Mr. Rohan Deshpande was appointed as Company Secretary & Compliance Officer w.e.f. December 12, 2015 consequent to resignation of Ms. Purva Joshi, the erstwhile Company Secretary & Compliance Officer.

iv) KEY MANAGERIAL PERSONNEL :

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

Mr. Arvind Bakde, Whole Time Director (WTD)
Mr. Suneet Pande, Chief Executive Officer (CEO) with effect from May 25, 2015
Mr. Nitin Bedekar, Chief Financial Officer (CFO)
Mr. Rohan Deshpande, Company Secretary (CS) with effect from December 12, 2015
Ms Purva Joshi, Company Secretary (CS) with effect from May 25, 2015 up to November 30, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

EVALUATION OF BOARD'S PERFORMANCE

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

BOARD MEETINGS

Details about Board Meetings held during the Financial Year 2015 - 16 are given in the Corporate Governance Report, which forms an integral part of this report.

DECLARATION BY INDEPENDENT DIRECTORS

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

DIRECTORS' RESPONSIBILITY STATEMENT :

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis and

e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.