



31ST
ANNUAL
REPORT
2017-18



Creating Best Brands Over The Decades...



MESSAGE FROM THE MANAGING DIRECTOR'S DESK

Dear Shareholders

We are pleased to present you this Annual Report for the financial year 2017-18 on successfully completing yet another fruitful year for your Company. The Company not only created wealth for its shareowners but also consistently achieved high revenue and robust growth throughout the year. In the last couple of years CIAN has taken strong strides in its journey of transformation from being an edible oil Manufacturer to one of the leading FMCG brands company. We have added various products to our Company's product portfolio, ranging from Spices, Sanitary Napkins and hygiene care range, Cosmetics, Personal care and Home care products and many more, which now consist of more than 100 SKUs (Stock Keeping Units). The Company has penetrated the Retail Markets covering Maharashtra, Chhattisgarh, Madhya Pradesh, New Delhi and Kerala. We are also venturing into different geographical territories through tie ups with Super Markets and distribution network to bolster our market presence. CIAN aims to contribute to the society by offering them products that are revolutionary in the way they are manufactured: research driven, empowering local rural produce, fair trade policies, purity, environment friendly. Right through our journey, we have placed paramount importance on developing and nurturing deep and lasting relationships. Our products are not a simple commodity, but a means to satiate, comfort and delight the souls of our customers and create an everlasting bond that lasts for generations, social responsibility and environmental sustainability drive our every move.

The indomitable spirit to improve, perfect and upgrade itself in every sphere like sourcing, procurement, research, production, packaging and distribution has helped CIAN become a household name in the Central India region. The constant growth in outreach and production has paved way for more variety of quality products. The satisfaction of all the stakeholders and society at large is our premium achievement.

We would like to take this opportunity to thank each and every one of our employees, whose commitment and hard work helped deliver another successful year. It has been an appreciable journey and CIAN will continue to strive towards the future growth and meet the expectations of the various stakeholders.

Managing Director



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BOARD OF DIRECTORS

Mrs. Gouri Chandrayan
Chairperson
Independent Director

Mr. Nikhil Gadkari
Managing Director

Mr. Anandrao Raut
Independent Director

Mr. Ravindra Boratkar
Director

KEY MANAGERIAL PERSONS

Mr. Suneet Pande
Chief Executive Officer

Mr. Rohan Deshpande
Company Secretary &
Compliance Officer

Mr. Rajendra Zade
Chief Financial Officer

Statutory Auditor
P.G. Joshi & Co.
Chartered Accountants

Secretarial Auditor
Mr. Kaustubh Moghe
Practicing Company Secretary

Bankers

- Yes Bank Limited
- Samruddhi Co-Operative Bank Limited

Registrar & Transfer Agent
Big Share Services Private Limited

Stock Exchange

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

Registered Office

Plot No. 197/198, Baji Prabhu Nagar, Nagpur-440033
Tel. No.: (+)91-712- 2220027/ 2221127 | Website: www.cianindustries.com | Email: info@cianindustries.com

PLANT LOCATIONS

Oil Division
At Village Kolari Tahsil Chimur
Dist. Chandrapur-442903

Spices Division
(Subsidiary Company)
At Village Kolari Tahsil Chimur
Dist. Chandrapur-442903

Metal Works
(Subsidiary Company)
Plot no. A-1/1, Kalmeshwar
Industrial Area, Tah. Kalmeshwar,
Dist. Nagpur - 441501

NOTICE

NOTICE IS HEREBY GIVEN THAT Thirty-First(31st) Annual General Meeting of CIAN Agro Industries & Infrastructure Limited, will be held on Friday, September 28, 2018 at 11.00 a.m. at the “Siddhivinayak Celebration”, Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022, to transact the following business:-

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT:

- a. The audited standalone financial statements Company for the financial year ended 31st March, 2018 and the Reports of the Directors and the Auditors thereon; and
 - b. The Audited consolidated financial statements for the financial year ended 31st March, 2018 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Ravindra Boratkar (DIN: -00299351), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FY 2017-18:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as **AN ORDINARY RESOLUTION**

“**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“**The Act**”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Ujwal P. Loya & Co., Cost Accountants, Nagpur (Firm Registration No. 101399) appointed as the Cost Auditor of the Company in the meeting of Board of Directors of the Company on 14th September, 2017, for conducting the audit of the cost records of the Company for the financial year 2017-18, be paid a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) excluding out of pocket expenses and GST as applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. RATIFICATION OF THE REMUNERATION OF COST AUDITOR OF THE COMPANY FOR FY 2018-19:-

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as **AN ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jyotsna Rajpal, Cost Accountants, Nagpur (Membership No.: -14520) appointed as the Cost Auditor of the Company by the Board of Directors, for conducting the audit of the cost records of the Company for the financial year 2018-19, be paid a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding out of pocket expenses and GST as applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

“**RESOLVED THAT** pursuant to provisions of Section 13 of the Companies Act, 2013, (including any modification or reenactment thereof) and other applicable provisions of the Act, consent of the members of the Company be and is hereby accorded for the modification, substitution and addition in the Objects Clause of the Memorandum of Association of the Company, without any further act or deed, to include the objects as required for the purpose of carrying on proposed business activities of CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED in the manner set out hereunder:

The new sub-clause i.e. sub-clause 1 of Part III(A) shall be substituted in place of existing sub-clause 1 of Part III(A) (Main Objects) of the Memorandum of Association of the Company:-

1. To carry on business of buying, selling, marketing, supplying, importing, exporting, trading, hedging, storing, distributing, transporting, manufacturing, producing, processing, refining, mixing, formulating, preserving, C&F agent, general brokers, advertising agents and otherwise dealing in any manner with 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, medicinal, ayurvedic, personal care products and toiletries, soap, soap-powders, detergents and toilet requisites, any other similar washing or cleaning preparations, micronutrient products, growth nutrient products, confectionery items, processed foods, ingredients, compounds and allied material of vegetables and dehydrated vegetables, agriculture, forest produce, spices, sugar, khandasari, sugar-beats, sugarcane, molasses, Fertilizer and Bio-fertiliser products in domestic or international markets, commodity exchanges and providing incidental and ancillary services in relation thereto in India or elsewhere

The addition of sub-clauses 3 & 4 of Part III (A) (Main Objects) of the Memorandum of Association of the Company, which is reproduced below:-

3. To carry on the business as designers, developers, contractors agent, broker, consultant, advisor, representative, collaborator, franchiser, stockiest, distributor, merchant, dealer, sellers, resellers, hirers, installers and repairers and to manufacture, produce, refine, process, formulate, import, export, fabricate, assemble or otherwise deal in all kinds of water irrigation equipments, and other appliances, equipments related to them, irrigation systems, micro-irrigation systems, sprinklers, rain spray, different types of valves and control equipments, hydro rain, drip lines, emitters, drippers, fertilizer, injection pumps, sand filters, screen filters, fittings, L.D. Polyethylene tubing, Pressure gauges and adapters, sand separators, spray nozzles, fertilizer applicators, agricultural implements, tools, pumps, drilling equipment, casting tubes, manures, plant protection equipment etc and to design, develop, implement, accessories, components, spare parts required for irrigation services in India or elsewhere.
4. To carry in India or Abroad the business to manufacture, process, produce, buy, sell, trade, distribute, exchange, improve, prepare, research, treat, compound, formulate, mix, concentrate, crush, win, cast, smelt, pack, repack, rolling, refine, add, remove, pure, grade, extract, preserve, store, transport, improve, develop, discover, manipulate, market, supply, import, export and to deal in and all products made from Aluminium, Zinc, Iron, Copper, Brass, Ferro-Manganese, Ferro-silicon, Arsanel, Asbestor, Barytes, Bauxite, Bentonite, Calcite, Calcium, Silicate, Coal, Limestone, Marble, Mica, Petroleum cake, Minerals, Phosphate, and all other Ferro alloys whether forged, hot rolled, cold rolled or drawn and consequently to manufacture, sell and deal in all or any of the By-Products which will be obtained in the process of manufacture of these alloys Products.

The new clause i.e. Clause 41 of Part III (B) shall be added after existing clause 40 of Part III (B) of Memorandum of Association of the Company, in the manner set out hereunder:-

41. To refer all questions, disputes or difference arising between the company and any other person (other than a director of the Company) in connection with or in respect of any matter relating to the business or affairs of the company to arbitration in such manner and upon such terms as the company and such other person may mutually agree upon in each case and such reference to arbitration may be in accordance with the provisions of the Arbitration & Conciliation Act, 1996 and the Rules of the International Chamber of Commerce relating to arbitration, and to institute legal proceedings or defend any proceedings and to appoint advocates, Consultants or Advisors in this behalf.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient for the purpose of giving effect to the resolutions and for matters connected herewith or incidental or ancillary hereto. “

6. AMENDMENT IN ARTICLES OF ASSOCIATION OF THE COMPANY:-

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Section 14 of Companies Act, 2013 (“Companies Act”), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other rules and regulations, as may be applicable, and such other approvals, permission, consents as may be required, the consent of the members of the Company be and is hereby accorded for alteration of Articles of Association of the Company by replacing article 82 (ix) which is as follows:-

Article Replaced:-

82 (ix) The Whole-time Directors, Managing Directors/Joint Managing Director and such other Executive Directors of the Company shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution.”

7. RE-APPOINTMENT OF MRS. GAURI CHANDRAYAN AS AN INDEPENDENT DIRECTOR:-

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Gauri Chandrayan (DIN: 07143914), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company, to hold office upto the Annual General Meeting to be held in year 2021.”

8. RE-APPOINTMENT OF Mr. ANANDRAO RAUT AS AN INDEPENDENT DIRECTOR:-

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Anandrao Raut (DIN: 01936684), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company to hold office upto the Annual General Meeting to be held in year 2021.”

9. APPROVAL OF THE COMPANY TO MAKE INVESTMENT, GIVE LOAN, OR PROVIDE SECURITY/GUARANTTEE BY THE COMPANY:-

“RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the “Act”) and all the applicable rules thereto, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include person(s) authorised and/or any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to (i) give any loan to any person(s) or other body corporate; (ii) give any guarantee or provide security in connection with a loan made to the Company or to any other body corporate(s)/ person(s) in favour of the lender (s); and (iii) acquire by way of subscription, purchase or otherwise, securities of any body corporate(s) (a) upto an aggregate amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only) outstanding at any time; or (b) 60% of the aggregate of the paid-up share capital and free reserves and securities premium account; or (iii) 100% of its free reserves and securities premium account, whichever is higher, on such terms and conditions, as the Board may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and finalize the terms and conditions of the above limit upto which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, within the aforesaid limits including with the power to transfer/dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and/or expedient for implementing and giving effect to this resolution.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as necessary to give effect to the above resolution.”

By Order of Board of Director
For **CIAN Agro Industries & Infrastructure Limited**

Place : Nagpur
Date : 31st August, 2018

(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 21st September, 2018 to 28th September, 2018 (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, office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra 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

12) **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.
- ii. 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.
- iii. 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.
- iv. **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. 21st September, 2018. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.**
- v. The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the Agency to provide e-voting facility.
- vi. 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 25th September, 2018 at 10.00 a.m. and ends on 27th September, 2018 at 05.00 p.m. During this period shareholders of the Company, as on cut-off date i.e. 21st September, 2018, 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. 28th September, 2018.
- 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

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> 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	<p>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.</p> <ul style="list-style-type: none"> 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.

- viii. 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for 'CIANAGRO INDUSTRIES & INFRASTRUCTURE LIMITED
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.

- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- xvii. 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.

xviii. 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.
- xix.** 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.



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

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 03:-

On the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on 14th September, 2017 has approved the appointment and remuneration of M/s Ujwal P. Loya & Co., Cost Accountant, Nagpur to conduct the audit of cost records of the Company for the financial year ending March 31, 2018 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) excluding out of pocket expenses and GST as applicable in connection with the aforesaid audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 3 of accompanying Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on March 31, 2018.

In view of the above, the Board recommends the resolution at Item No. 3 of this Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in passing the said resolution mentioned at Item No. 3 of this Notice.

Item No. 04:-

On the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on 31st August, 2018 has approved the appointment and remuneration of M/s Jyotsna Rajpal, Cost Accountant, Nagpur to conduct the audit of cost records of the Company for the financial year ending March 31, 2019 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding out of pocket expenses and GST as applicable..

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 4 of accompanying Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on March 31, 2019.

In view of the above, the Board recommends the resolution at Item No. 4 of this Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in passing the said resolution mentioned at Item No. 4 of this Notice.

Item No. 5:

The Board of Directors in its meeting held on 31st August, 2018 discussed the need of changing the main object of the Company to diversify in the field of newer businesses. In the quest for newer opportunities, the Company has identified diversified areas to carry on the businesses which are having good potential with good future prospects for the Company. It is recommended by Board of Directors of the Company to enter in new business line of facilitating micro-irrigation development in India especially in the adjacent Vidarbha Region in which the Company operates, in order to diversify from its conventional business activity. It is a growing field with opportunities to penetrate the market early on which will prove beneficial to the Company in the long run. Thus, it is necessary to change object of the Company to empower company to start its business in infrastructure development.

The Company is presently engaged in mainly the production of Fast Moving Consumer Products (FMCG) along with related ancillary activities. Accordingly, as per section 13 of the Companies Act 2013, consent of the Members is sought by way of a Special Resolution as set out in Item No. 7 of the accompanying Notice. This resolution enables the Board of Directors of the Company to alter sub-clause 2 and add sub-clause 3 and 4 of Part III (A) and sub-clause 41 of Part III (B) of Memorandum of association of the Company. Further as per section 13(6) of the Companies Act, 2013, company shall, in relation to any alteration of its memorandum, file with the Registrar of Companies; the special resolution passed by the company.

Copy of the Memorandum of Association of the Company together with the proposed amendment is available for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on all working days except holidays.

In view of the above, the Board recommends the resolution at Item No. 6 of this Notice for approval of the shareholders as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, except to extent of their shareholding in the Company or the their interest as Director or Shareholder or Partner or Otherwise in such other Related party Entity, if any.

Item No. 6

As per Section 152(6)(a)(i) of the Companies Act, 2013, Unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation. In order to comply with the provisions of the Companies Act, 2013, it has to maintain optimum combination of Rotational and Non-rotational directors.

For this purpose, Managing Directors/Joint Managing Directors, Whole-time Directors and such other Executive Directors shall be liable to rotation. Hence, the article of association of the Company is being amended with insertion of a new clause in place of Article No. 82(ix).

Pursuant to the provisions of Section 14 of the Companies Act, 2013, read with the rules framed thereunder, amendment of Articles of Association requires approval of shareholders by way of special resolution. Accordingly, this matter has been placed before the shareholders for approval.