

NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the Members of **JK Agri Genetics Limited** will be held at **Shripati Singhania Hall, Rotary Sadan, 94/2, Jawahar Lal Nehru Road (Chowringhee Road), Kolkata -700 020** on Thursday, the 24th February 2011 at 11.30 A.M. to transact the following business:

1. To receive, consider and adopt the Audited Accounts for the year ended 30th September 2010 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Vikrampati Singhania who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Swaroop Chand Sethi who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit to pass, with or without modifications, the following as Ordinary Resolution:

“RESOLVED that Messrs Lodha & Co., Chartered Accountants, the retiring Auditors be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of the 17th Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand only) in addition to reimbursement of traveling and other out-of-pocket expenses actually incurred by them in connection with the audit.”

Regd. Office :
7, Council House Street,
Kolkata - 700 001

By Order of the Board

Vikas Pandey
Dy. Company Secretary

Date : 29th November 2010

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 21st February to 24th February, 2011 (both days inclusive).

3. RE-APPOINTMENT OF DIRECTORS:

Brief resumes of the Directors proposed to be re-appointed (Item Nos. 2 and 3 of the Notice) are given hereunder:

I. Shri Vikrampati Singhania, aged 45 years, is M.Com., MBA (USA) and is an industrialist. His Director Identification Number is 00040659. He was appointed as a Director of the Company on 4th September 2003. He is also Managing Director of Fenner (India) Limited, Deputy Managing Director of JK Tyre & Industries Limited (JK Tyre) and a Director of JK Sugar Limited (JK Sugar) (Directorships held are as per Sections 275 and 278 of the Companies Act, 1956). Also, Shri Singhania is Chairman of Shareholders / Investors Grievance Committee of JK Sugar and a member of Shareholders / Investors Grievance Committee of JK Tyre. Shri Singhania is son of Shri Bharat Hari Singhania, Chairman of the Company.

II. Shri Swaroop Chand Sethi, aged 73 years, is M.Com, LL.B. He also holds a post graduate diploma in Business Administration and a diploma in Company Secretaryship from Department of Company Affairs, Central Government. His Director Identification Number is 00328990. He was appointed as a Director of the Company on 4th September 2003. He is Whole-time Director of JK Tyre & Industries Limited (JK Tyre). Shri Sethi is also a Director of Bhopal Udyog Limited, JKI Employees' Welfare Association Limited, Nav Bharat Vanijya Limited and JK Plant Bio Sciences Research Limited (Directorships held are as per Sections 275 and 278 of the Companies Act, 1956). Shri Sethi is a member of Audit Committee of JK Tyre. Also, Shri Sethi is a member of Shareholders / Investors Grievance Committees of Nav Bharat Vanijya Limited and Bhopal Udyog Limited. Shri Sethi is not related to any Director of the Company.

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By Order of the Board

Vikas Pandey
Dy. Company Secretary

Date : 29th November 2010



JK AGRI GENETICS LTD.

Regd. Office : 7 Council House Street, Kolkata-700 001

ADMISSION SLIP

Folio No. or DP Id# / Client-Id #	
No. of Shares held	

I hereby record my presence at the 17th Annual General Meeting of the Company being held at **Shripati Singhanian Hall, Rotary Sadan, 94/2 Jawahar Lal Nehru Road (Chowringhee Road), Kolkata-700 020** on **Thursday, the 24th February 2011 at 11.30 A.M.**

Name of the Member (in block letters)	
Name of the Proxy-holder/ Authorised Representative* (in block letters)	

* Strike out whichever is not applicable.

Applicable for investors holding shares in dematerialised form.

Signature of the Member / Proxy / Authorised Representative*

- Notes:**
1. A member / proxy / authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
 2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form given below at the Company's Registered Office at least 48 hours before the Meeting.



JK AGRI GENETICS LTD.

Regd. Office : 7 Council House Street, Kolkata-700 001

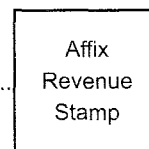
PROXY FORM

Folio No. or DP Id# / Client-Id #	
No. of Shares held	

I/We.....of
.....being a member / members of JK Agri Genetics Limited hereby appoint
Shri / Smt. / Km.....of.....
or failing him/ her Shri / Smt. / Km.....of.....
or failing him/ her Shri / Smt. / Km.....of.....
as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 17th Annual General Meeting of the Company to be held on Thursday, the 24th February 2011 at 11.30 A.M. and at any adjournment thereof.

Signed this.....day of.....2011

Signature (s).....



Applicable for investors holding shares in dematerialised form.

Note: The Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.



JK AGRI GENETICS LTD.
Annual Report 2009 - 10

Remembering A Visionary

The Company is celebrating the birth centenary of its Founder, Lala Lakshmipat Singhanian, one of the key architects of JK Organization. As a true visionary, he laid the foundation for taking the Organization to new heights in the journey of building a self-reliant India. He was a dynamic leader who championed the cause of domestic industry with Indian ownership and management.

The JK Organization became one of the top four private sector Groups in the country during his lifetime. He pioneered the manufacturing of many products, for the first time in India. Through a plant set up in West Bengal in 1944, he started the production of aluminium metal in India from Indian Bauxite for the first time. This metal was further converted into complete range of aluminium products including aluminium foils. The company, Aluminium Corporation of India Limited, was one of the few integrated Aluminium plants in the world.

Lala Lakshmipat Singhanian set up many successful companies in different parts of the country, which provided thousands of job opportunities, particularly in the backward areas of rural India. These include, Straw Products Ltd in Bhopal in 1938 which commenced production of straw boards and later on paper boards. Production of high quality writing and printing paper was started in 1962 in Orissa and the company is now operating under the name of JK Paper Limited, known for its high value added products. He was also instrumental in setting up various other plants for the manufacture of Automobile Tyres (JK Tyre & Industries Ltd.) and Cement (JK Lakshmi Cement Ltd.), amongst many other initiatives of the group.

He was the Chairman of National Insurance Company for several years. The Company covered both life and general insurance activities. He made it grow as the 3rd largest insurance company of the country with largest overseas network. Unfortunately Insurance – Life and General as well as Aluminium were nationalized in India as a matter of the then policy of the government.

He was the guiding spirit for the JK Group to set up several medical and educational institutions across the country including scores of primary schools in the rural areas.

Lala Lakshmipat Singhanian embodied the rare qualities that transcend time through their single-minded purpose, simplicity, vision and the constant working of an enquiring mind that rejects the status quo. Apart from being a philanthropist entrepreneur he believed in upliftment of the society at large. He has left behind a value system based on Trust, Nationalism and Care which serves as a beacon for the Group Companies to charter their course into future. The core values are:

- Caring for people
- Integrity including intellectual honesty, openness, fairness and trust
- Commitment to Excellence

Centenary Year



LALA LAKSHMIPAT SINGHANIA
1910 - 1976

KEY ARCHITECT OF JK ORGANISATION

"We seek a society which is proud of its past,
conscious of the present and full of hope for the future."

CONTENTS

Director's Report	2-3
Management Discussion and Analysis	4-5
Corporate Governance Report	6-10
Auditors' Report	11-13
Balance Sheet and Profit and Loss Account	14-30
Auditors' Report on Consolidated Financial Statements and Consolidated Financial Statements	31-35
Annual Report & Accounts of Subsidiary Company	36-40

BOARD OF DIRECTORS

Bharat Hari Singhania
Chairman

J. R. C. Bhandari

Sanjeev Kumar Jhunjunwala

Sanjay Kumar Khaitan

Raghupati Singhania

Vikrampati Singhania

Swaroop Chand Sethi

President & Manager

P.S.David

Processing Plant

Survey No.-509/2

Village: Gundlapochampally

Distt. Ranga Reddy - 501 401

Andhra Pradesh

Auditors

Lodha & Co.

Chartered Accountants

Administrative Office

1-10-177, 4th Floor,

Varun Towers, Begumpet,

Hyderabad - 500 016

Andhra Pradesh

Bankers

AXIS Bank Ltd.

Registered Office

7, Council House Street,

Kolkata – 700 001

West Bengal

Dy. Company Secretary

Vikas Pandey

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the financial year ended 30th September, 2010.

The Company is observing this year as the **Birth Centenary year** to pay humble respects to Late Lala Lakshmipat Singhania (1910-1976), who had been a great visionary and a key Architect of JK Organisation. He belived in the philosophy of inclusive growth encompassing all sections of this Society.

OPERATIONS

During the year under review, the Company achieved a turnover of ₹ 123.77 Crores with Operating Profit of ₹ 15.71 Crores and the Profit before Tax of ₹ 10.99 Crores.

The year has ended on a positive note with significant improvement in the financial performance of the Company. The sales turnover increased by 20% over the same period of the previous year. The sale of Cotton, Maize, Vegetables & Rice increased while the area under cultivation of Jowar shrunk. The profitability improved due to increased sales, as well as overall better operational efficiencies.

The Company has launched several new hybrid vegetables which have been well received by the market. During the year the company also launched number of new Bt. Cotton hybrids which have started finding good acceptance in the market. Even though some of these products have been introduced this year these are likely to be major growth drivers of sales and profitability over the next few years.

RESEARCH AND DEVELOPMENT

The Company has intensified its research efforts in developing differentiated superior products for the major segments in mandate crops. Accordingly, promising products are fast tracked so as to select the best products whilst ascertaining the performance and stability at several locations under varying agro climatic conditions. Simultaneously, production is taken up so as to scale up the volumes rapidly. Various biotech tools are being applied for introgressing the biotech traits within shortest span of time to bring down the product development cycle time. The company has widened its collaborative network with national and international Institutions as well as global agri-biotech companies to source out the latest technologies/ traits.

The company has already started reaping the benefits of this strategy. Several Bt. cotton hybrids with stacked gene technology were launched during the year. In addition, several superior virus tolerant hybrids in Tomato and Bhendi were launched. Similar focused efforts are going on in the other crops which will start showing the results in the next year or two, to take your company to play significant role in the market.

RESTRUCTURING

As reported earlier, a Scheme of Arrangement and Demerger (Scheme) between JK Agri Genetics Ltd. and Florence Alumina Ltd. has been filed in the Hon'ble High Court at Calcutta for sanction thereof pursuant to Sections 391-394 of the Companies Act, 1956. The Scheme envisages transfer of Seed undertaking of the Company to Florence Alumina Ltd. with effect from the Appointed Date i.e., 1st April 2005. The Scheme was approved by the requisite majority of the equity shareholders of the said two Companies at their respective meetings held on 13th September 2006 at Kolkata under the directions of the said Court. The said Hon'ble Court pronounced its judgement on 20th May 2010 and did not sanction the Scheme. However, in view of the fact that the Scheme was approved by the Stock Exchanges, by the shareholders and the bondholders, an Appeal was filed in the Division Bench of the said Hon'ble High Court on 9th June 2010. The appeal was admitted and has been heard and is pending for final disposal. The impact of the Scheme accordingly will be given in the accounts only after the Scheme is sanctioned and becomes effective pursuant to Sections 391-394 of the Companies Act, 1956.

DIRECTORS

Shri Vikrampati Singhania and Shri Swaroop Chand Sethi retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting.

SUBSIDIARY COMPANY

The particulars required under the provisions of the Companies Act, 1956 in respect of the subsidiary Company are appended.

AUDITORS

M/s Lodha & Co., Chartered Accountants, Auditors of the Company, retire and are eligible for re-appointment. The observations of the Auditors in their report on Accounts read with the relevant notes are self-explanatory.

PARTICULARS OF EMPLOYEES

Particulars of employees required under Section 217 (2A) of the Companies Act, 1956 are given in the enclosed statement forming part of the Report. However, as per the provisions of Section 219 (1) (b) (IV) of the Companies Act, 1956, the Report and Accounts are being sent to all shareholders of the Company excluding aforesaid information. Any shareholder interested in obtaining such particulars may write to the Secretary at the Company's New Delhi address.

CORPORATE GOVERNANCE

Your Company reaffirms its commitment to good corporate governance practices. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a Management Discussion and Analysis, Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of Corporate Governance are made a part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors state that:

- (i) in the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the accounting policies selected and applied are consistent and judgments and estimates made 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 or loss of the Company for that period;
- (iii) proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the annual accounts have been prepared on a going concern basis.

ACKNOWLEDGEMENTS

Your Directors wish to acknowledge and place on record the commitment and dedication on the part

of the employees of your Company in achieving good results.

The Directors would like to acknowledge and record their appreciation of the continued support and assistance received by the Company from its valued Customers, Dealers, Suppliers, Shareholders, Banks and various Central and State Government Agencies.

On behalf of the Board

Date : 29th November 2010 **Bharat Hari Singhania**
New Delhi **Chairman**

ANNEXURE TO THE DIRECTORS' REPORT

A. ENERGY CONSERVATION

Your Company is not covered under the schedule of Industries required to furnish information under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of the Board of Directors), Rules 1988.

B. RESEARCH & DEVELOPMENT EXPENSES

The Capital Expenditure incurred on R & D during the period was ₹10.63 lacs and recurring expenditure was ₹1116.35 lacs.

C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

The good performance and acceptance of Company's Rice hybrids with salinity and drought tolerance was a noteworthy achievement of this year. Using Biotech tools for screening and conducting quality assessment of seeds has increased the Company's accuracy and speed. Many high performing hybrids of the Company are ready for commercialization.

D. EXPORT, FOREIGN EXCHANGE EARNINGS AND OUTGO

Description	(₹ in Lacs)	
	2009-10 12 Months	2008-09 18 Months
Foreign Exchange Earnings		
Export Sales - FOB value	129.11	116.62
Others	94.09	61.09
Foreign Exchange Outgo	631.91	127.59