



M. P. Agro Industries Limited

CIN No – L 24123 MP 1975 SGC 001354

40th

Annual General Meeting

Annual Report 2015-2016

◆◆ BOARD OF DIRECTORS

MR. ABDUL RAZAK D. DHANANI	DIRECTOR
MR. YUNUS R. MEMON	DIRECTOR
MR. CHATUR C. PATEL	INDEPENDENT DIRECTOR
MS. PUNAM L. ZHA	INDEPENDENT DIRECTOR

◆◆ AUDITORS

M/s Parikh Shah Chotalia & Associates.

Chartered Accountants

1-Gangotri Apartment, 9-Haribhakti Colony,
Beside Race Course Post Office, Race Course Circle,
Vadodara – 390 007

◆◆ REGISTRAR & SHARE TRANSFER AGENT (RTA)

Link Intime India Pvt. Limited,

B-102 & 103, Shangrila Complex, 1st Floor,
Near, Radhakrishna Char Rasta,
Akota, Vadodara

◆◆ BANKERS

HDFC Bank – Bhopal

State Bank of India (SBI) – Vadodara

◆◆ REGISTERED OFFICE

MIG – 44, Bharti Niketan, Near, Gautam Nagar,
Bhopal – 462023 (M.P.)
Mobile No - 09374210021, 09300710631

◆◆ COMPLIANCE OFFICE

C/o. Bharat Equity Services Ltd.
924, 9th Floor, Fortune Tower,
Sayajigunj, Vadodara - 3900020
Ph.: 0265 – 2363280, 3015529

Email: mpagroindustries@gmail.com, Website: www.mpagroindustries.in

NOTICE TO MEMBERS

Notice is hereby given that the FORTYTH ANNUAL GENERAL MEETING of the Members of M.P. AGRO INDUSTRIES LIMITED will be held on Saturday, the 13th August, 2016, at 3.00 p.m. at the Registered Office of the Company to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2016 and together with the Reports of the Directors and Auditors thereon.
2. To consider and if though fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (as amended from time to time) M/s Parikh Shah Chotalia & Associates, Chartered Accountants, (Firm Registration. No. 118493W) be and are hereby appointed as the Auditors of the Company to hold office upto the conclusion of 43rd Annual General Meeting, who were appointed in the 38th Annual General Meeting (held on 30th August, 2014) to hold office until the conclusion of the 43rd Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

3. To consider and if though fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution for Appointment of Miss Punam Zha (holding DIN 07506199) as an Independent Director.

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Miss Punam Zha (holding DIN 07506199), who was appointed as an Additional Director of the Company w.e.f. 10th May, 2016 and holds office up to the date of forthcoming Annual General Meeting is eligible for re-appointment and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 in writing from member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 9th May, 2021.”

4. To consider and if though fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution for Appointment of Mr. Yunus R. Memon (DIN 01094396) as Managing Director.

“RESOLVED THAT in accordance with the provisions of section 203, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits specified in schedule V to the said act, the Company hereby approves the appointment and payment of

remuneration to Mr. Yunus R. Memon as Managing Director of the company from 1st June, 2016 to 31st May, 2021 on the remuneration and terms and conditions as set out in the agreement to be entered into between the Company and the appointee, and a draft of which is placed before this meeting and the remuneration as set out in the explanatory statement (which covers main points of agreement) forming part of this notice is hereby specifically sanctioned and approved with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 without any further reference to the company in General Meeting and as may be agreed to between the Board and the appointee.

“FURTHER RESOLVED THAT in the event of no profits or inadequacy of profits the remuneration payable to the appointee as Managing Director of the Company by way of salary and perquisites shall not exceed the limits specified in section II of part II of schedule V.”

“FURTHER RESOLVED THAT the Board of Directors of the company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.”

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, the 8th August, 2016 to Saturday, the 13th August, 2016 (both days inclusive)
3. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. Shareholders desiring any information relating to accounts are requested to write to the company at an early date, to enable the management to keep the information ready.
6. The company has designated an email id called “mpagroindustries@gmail.com” for Redressal of Shareholder/investor’ Complaint/Grievance. Hence, please write to us at “mpagroindustries@gmail.com”.
7. Voting through electronic mean
 - a. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-voting Services. The facility of casting the votes by the members using electronic Voting System from a place other than venue of the AGM (“remote e-voting”) is provided by Central Depository Services Limited (CDSL).
 - b. The voting period begins on 10th August, 2016 (10:00 AM) and ends on 12th August, 2016 (5:00 PM). During this period Members of the Company, Holding shares either in physical form or in dematerialized form, as on the cut-off date of 6th August, 2016, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting after 12th August, 2016 (5:00 PM).

- c. Any person, who acquires shares of the Company and become member of the Company after the notice dispatch date and holds shares as of the cut-off date i.e. 6th August, 2016 and whose PAN is not updated nor received the intimation of sequence number, may obtain the login ID and sequence number by sending a request to M/s. Link Intime India Pvt. Limited.

The Instructions for Members for Voting electronically are as under –

A. In case of Member receiving Notice of Annual General Meeting (AGM) through E-Mail:

Step 1. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.

Step 2. Now click on “Shareholders” tab.

Step 3. Now, select the “M.P.Agro Industries Ltd.” from the drop down menu and click on “submit”.

Step 4. 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.

Step 5. Enter the Image Verification (Captcha Code) as displayed and Click on Login.

Step 6. If you are holding share in Demat form and had earlier logged on to www.evotingindia.com and cast your vote earlier for any company, then your existing password is to be used.

Step 7. If you are a first time user follow the step given below.

	For members holding in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) ➤ Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
	Please enter the DOB OR Dividend Bank Details in order to Login
DOB	Enter the date of birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. #Please enters the DOB or Dividend Bank Details in order to login. If the details are not recorded with the

	Company/Depository Participant, please enter the client id/folio number in the Dividend Bank details field.
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Step 8. After entering these details appropriately, click on “SUBMIT” tab.

Step 9. (i) Members holding shares in physical form will then reach directly the Company Selection screen.

However, members holding share in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that 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.

For members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this notice.

Step 10. Click on the “**EVSN – 160623006 - M. P. Agro Industries Ltd.**”

Step 11. 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.

Step 12. Click on the “Resolution File” link if you wish to view the entire resolution details.

Step 13. After selection the resolution you have decided to vote on, Click on “SUBIT”. 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.

Step 14. Once you “CONFRIM” your vote on resolution, you will not be allowed to modify your vote.

Step 15. You can also take out print of the voting done by you by clicking on “Click here to Print” option on the Voting Page.

Step 16. If demat account holder has forgotten the changed password then Enter the User ID and Image verification (Captcha Code) and click on “Forgot Password” & enter the details as prompted by the System.

- (i) Institutional shareholders (i.e. Other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- (ii) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- (iv) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any in PDF format in system for the scrutinizer to verify the same.
- (vi) 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

<https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.

Step 17. For members who wish to vote through Ballot Forms:

- (a) The Ballot Form is provided for the benefit of shareholders, who do not have access to remote E-voting facility.
- (b) Pursuant to Clause 35B of the Listing Agreement, members who do not have access to remote E-voting facility, may exercise their right to vote on business to be transacted at the Annual General Meeting of the Company by submitting the Ballot Form enclosed to this Annual Report
- (c) Shareholders may fill in the Ballot form enclosed with the Annual Report (no other form or Photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Shri J. J. Gandhi, Proprietor, J J Gandhi & Co., Compliance office, M/s. Bharat Equity Services Limited, 924, 9th Floor, Fortune Tower, Sayajigunj, Vadodara -390005, so as to reach by 5:00 PM on 12th August, 2016. The Ballot Form received thereafter will be strictly treated as not received.
- (d) A shareholder can opt for only one mode of voting either through remote E-voting or by the Ballot or by Poll. If a shareholder casts votes by all modes, then voting done through remote E-voting shall prevail and the Ballot Form shall be treated as invalid.
- (e) Shareholders who do not have access to E-voting and intend to cast their vote through the Ballot Form should follow instruction as mentioned in Ballot Form.

B. In case of Member receiving physical copy of Notice of AGM:

- a. Please follow all steps from Sr. No. (1) to (16) above, to cast vote.
- b. In case you have any queries or issue regarding E-voting, you may refer the Frequently Asked Questions (FAQ) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

C. General instruction:

1. Members, who have registered their email addresses with the company or their Depository Participant, are being sent the AGM Notice along with the Annual Report, Attendance Slip, Proxy & Ballot Form by email and other are being sent by post.
2. Shri J. J. Gandhi, Proprietor J. J. Gandhi & Co., Company Secretaries, (Membership No. 3519) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote E-voting process in a fair and transparent manner.
3. The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote E-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting in presence of at least two witnesses not in employment of the company and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the

Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

5. The Result declared along with the report of the Scrutinizer shall be immediately forwarded to the BSE Limited.

REGISTERED OFFICE:

MIG-44, Bharti Niketan,
Near Gautam Nagar,
Bhopal - 462023.
Date: 11th July, 2016

By Order of the Board,

CS Ishita Shah
Company Secretary

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013

Item No. 3

Miss. Punam Zha (DIN: 07506199) was appointed as an Additional Director of the Company on 10th May, 2016, who holds office up to the date of forthcoming Annual General Meeting is eligible for appointment and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 in writing from member proposing her candidature as a Non-Executive Independent Director of the Company

As per requirements of provisions of the Companies Act, 2013 and rules made there under, the Independent Directors are not liable to retire by rotation. Therefore is proposed to appoint Miss. Punam Zha as a Non-Executive Independent Director for a term of five consecutive years from the date of ensuing Annual General Meeting.

In the opinion of the Board, Miss. Punam Zha fulfils the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for appointment of Miss. Punam Zha as an Independent Director would be available for inspection without any fee for the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Miss. Punam Zha as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Miss. Punam Zha as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 3.

Item No. 4

The Board of Directors of the Company at its meeting held on 11th July, 2016 has appointed Mr. Yunus R. Memon (DIN 01094396) as Managing Director of the Company for the period of five years i.e. from 1st June, 2016 to 31st May, 2021.

The remuneration and terms and conditions of the said appointment was approved by the meeting of Board of Directors held on 11th July, 2016. The terms and conditions and remuneration are within the ceiling of Schedule V to the Companies Act, 2013 which requires the approval of the members by way of passing ordinary resolution in the Annual General Meeting. Hence, this Ordinary Resolution is recommended by Board for your approval.

The agreement to be entered into between the Company and the appointee, after approval of the share holders, inter alia, contains the following particular terms and conditions;

Period of Agreement: Five years from 1st June, 2016 to 31st May, 2021.

Salary: Rs. 16,700 (Rupees Sixteen Thousand Seven Hundred only) per month with increments every year with mutual understanding of the Board and the Managing Director.

PERQUISITES: No Perquisites shall be allowed in addition to salary

Other terms and conditions

1. The total payment of remuneration to the Managing Director is subject to the overall ceiling laid down in schedule V to the companies Act, 2013 and in no case it shall exceed the ceiling prescribed.
2. The remuneration and terms and conditions of this appointment of Managing Director may be varied from time to time subject to the conditions of Schedule V to the Companies Act, 2013, as may be agreed to between the Board and the appointee.
3. If at any time the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and this agreement shall terminate forthwith.
4. The Managing Director is appointed by virtue of his Directorship in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013.
5. This agreement may be terminated by either party, by giving to the other party, three months' notice.
6. The appointee shall also be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.
7. The appointee shall not be liable to retire by rotation at the Annual General Meeting so long as he continues to hold this office.
8. The appointee shall not be entitled to sitting fees for attending meeting of the Board of Directors or committees thereof.

None of the Directors of the company are concerned or interested in the said resolution since they are related to the appointee. None of the other Directors of the Company is in any way, concerned or interested in the said resolution.

The draft of the Agreement to be entered into between the Company and the appointee is available for inspection of the members at the Registered Office of the Company on any working day up to the date of this meeting.

This may be treated as an abstract of the agreement proposed to be entered into between the Company and the appointee pursuant to Section 190 of the Companies Act, 2013.

The Board recommends this resolution for approval of the shareholders.

REGISTERED OFFICE:

MIG-44, Bharti Niketan,
Near Gautam Nagar,
Bhopal - 462023.
Date: 11th July, 2016

By Order of the Board,

**CS Ishita Shah
Company Secretary**