



PIONEER AGRO EXTRACTS LTD.

Dated 06.09.2018

To,

The Deputy General Manager,
Department of Corporate Services
BSE Limited,
23rd Floor, P.I Tower, Dalal Street,
Mumbai

Sub: Submission of Annual Report for the F.Y ended 31.03.2018 under regulation 34(1) of SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015 after approved and adopted in the Annual General Meeting.

Dear Sir,

Please find enclosed herewith the following documents pursuant to listing Agreement.

1. Annual Report, Director report with all disclosures/certificates, Balance Sheet and Profit & Loss Account, Cash Flow statement for the Financial Year ended on 31st March, 2018 under Regulation 34(1) of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015 after approved and adopted in the Annual General Meeting.

We hope you will find the above information in order and acknowledge receipt. Kindly take the above on your record.

Thanking You,

FOR Pioneer Agro Extracts Limited

Ragini Mahajan

CS. Ragini Mahajan
Company Secretary
cum Compliance Officer.
ACS-29942

The Pioneering Continues...



26th Annual Report 2017-2018



CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman cum Managing Director

Mr. Jagat Mohan Aggarwal

Executive Director

Mr. Ajay Kumar Goel

Mr. Bharat Bhushan Aggarwal

Independent Director

Mr. Rajinder Kumar Uppal

Dr. Dinesh Sharma

Mr. Sanjeev Kumar Kohli

Mrs. Neeraj Sharma

Statutory Auditor

M/S Sumeet Behl & Associates

Internal Auditor

Yudhistar Sharma & Co. Chartered Accountants

Secretarial Auditor

Anuj Bansal & Associates
Practicing Company Secretaries

Registrar & Transfer Agent

Abhipra Capital Limited,

Abhipra Complex, A- 387,
Dilkush Industrial Area, Azadpur
Delhi-110033

Company Secretary & Compliance Officer

Mrs Ragini Mahajan

Chief Financial Officer

Mr. S.M. Parashar

Registered Office

Chhoti Nahar, Malakpur, Pathankot, Punjab-145025

Bankers

Jammu & Kashmir Bank Limited
Warehouse Gurdaspur Road,
Pathankot, Punjab-145001



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**NOTICE**

Notice is hereby given that the 26th Annual General Meeting of the Members of Pioneer Agro Extracts Limited will be held at the Registered Office of the Company at Chhoti Nehar, Malakpur, Pathankot – 145025 (Punjab) on Monday, the 27th day of August, 2018 at 2.00 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and Statement of Profit and Loss & Cash Flow Statement for the year ended on that date, the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Bharat Bhushan Goel, having director identification number 00406624, who retires by rotation and being eligible, has offered himself for re- appointment.
3. To appoint Statutory Auditors and fix their remuneration.

To consider and if thought fit, to pass, the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. Sumeet Behl & Associates , Chartered Accountants , Ludhiana (FRN No : 013655N), be and are hereby appointed as Statutory auditors of the company, to hold office from the conclusion of this 26th Annual General Meeting(AGM) till the conclusion of 31st Annual General Meeting(AGM) at such remuneration and out of pocket expenses, as may be decided by the Board of Directors / Audit Committee of the Company”.

Special Business

4. **To give loan to Pioneer Industries Limited, A Body Corporate in which Director is Interested.**

To consider and if thought fit, to pass, with or without modification the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of sections 185(2) and other applicable provisions, if any, of the Companies act 2013, (including any statutory modification or re-enactment thereof for the time being enforce) consent of the Company be and is hereby accorded to the Board of Directors of the Company for giving loan of Rs.2.70 Crores (Rupees Two Crores and Seventy Lakhs Only) to Pioneer Industries Limited subject to such other approvals, consents, sanctions and permissions, if any, required of any other appropriate authorities, departments or bodies as may be necessary for the purpose of giving loan of Rs.2.70 Crores (Rupees Two Crores and seventy lakhs Only) to M/s Pioneer Industries Limited for its principal business activities.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board / Committee of the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits up-to which such loans, that may be given or made, as may be determined by the Board or the Committee thereof, from time to time,



and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such loans and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members.”

**By Order of the Board of Directors
For Pioneer Agro Extracts Limited**

Sd/-
(Ragini Mahajan)
Company Secretary
ACS- 29942

Place: Pathankot
Date 31.07.2018

**NOTES: -**

- A. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto and forms part of the notice.
- B. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- C. 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. MEMEBR 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 SHAREHOLDR.
- D. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- E. The Register of Members and Share Transfer Books of the Company will remain closed from 17th August, 2018 to 26th August, 2018 (both days inclusive) for the purpose of Annual General Meeting.
- F. Members, who have not registered their e-mail id so far, are requested to registered their email for receiving all communication including Annual Report, Notices etc from the company electronically, with the Company's Registrar and Share transfer agent at rta@abhipra.com or with the company at complianceofficer@pioneeragro.co.in
- G. Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/s. Abhipra Capital Limited, Abhipra Complex, A-387, Dilkush Industrial Area, G.T Road, Azadpur, Delhi-110001.
- H. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- I. Information required under Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Relating to Corporate Governance) with respect to the Director retiring by rotaion and being eligible, seeking re-appointment is given in the Corporate Governance Report annexed to this Annual Report.
- J. The instructions for the voting through electronic means are given in the Annexure A to this notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Resolution No. 4**

For the better utilization of Investments of the company, the Company may also require giving of loans, guarantee or provide security during course of business in the interest of company.



The Company Pioneer Industries Limited was incorporated in the year 1997, under the Companies Act 1956, with the objective of promoting agricultural activities and development of agro based industries at Pathankot (Punjab). The Pioneer Industries Limited vibrant organization engaged in manufacture and export of Vital Wheat Gluten, Potable Alcohol, Maltodextrin Powder, Hydrolyzed Wheat Gluten, and Liquid Glucose & High Maltose Syrup.

In Board Meeting held on 31.07.2018, the Board has decided to give loan of Rs. 2.70 Crores, for which the Board of Pioneer Industries Limited has approached to the Company, for a period of 3 years from the date of Agreement at Interest rate applicable on Cash Credit limit with Bank and on such other terms and conditions as may be mutually decided from time to time.

Further, Mr. Jagat Mohan Aggarwal (having DIN: 00750120), Managing Director of the Company i.e. Pioneer Agro Extracts Limited, and being Managing Director of the borrower Company i.e. M/s Pioneer Industries Limited is comes under “any person in whom any Director of the Company is interested” as per the provisions of Section 185(2) (C) of Companies Act, 2013 and require approval of members of the Company to give loan to Pioneer Industries Limited.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Directors / Key Managerial Personnel of the Company are interested to the extent of their shareholding, in the resolution set out at Item No. 4 of the Notice and Mr. Jagat Mohan Aggarwal (having DIN: 00750120), Director of the Company i.e. Pioneer Agro Extracts Limited, and being Managing Director of the borrower Company i.e. M/s Pioneer Industries Limited is comes under “any person in whom any Director of the Company is interested” as per the provisions of Section 185(2) (C) of Companies Act, 2013.

**By Order of the Board of Directors
For Pioneer Agro Extracts Limited**

**Sd/-
(Ragini Mahajan)
Company Secretary
ACS- 29942**

Place: Pathankot
Date 31.07.2018

**Annexure A to the notice****Instructions for the voting through electronic means**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, and rules framed there under and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing 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 an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
1. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - a) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 24th August, 2018 (9:00 am) and ends on 26th August, 2018 (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 20th August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:**How to Log-in to NSDL e-Voting website?**

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
3. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
4. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Your password details are given below:

- b) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- c) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- d) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.