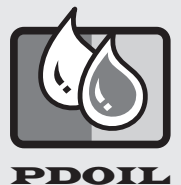


23<sup>rd</sup> Annual Report  
2014-2015

PDOIL



**POONA DAL AND OIL INDUSTRIES LTD.**



### Board of Directors

Mr. Pradip P. Parakh	Chairman & Managing Director
Mr. Jitendra H. Palnitkar	Director
Mr. Ayushman Mehta	Director
Mr. Gautam S. Surana	Director
Mr. Prakash M. Narvekar	Director
Mr. Shailesh C. Doshi	Executive Director
Mr. Rakesh Singh	Executive Director
Mrs. Geeta Kharade	Executive Director

### Registered and Corporate Office

CIN : L15313PN1993PLC070263  
103/104, Industrial Estate, Hadapsar, Pune 411 013. Maharashtra, India.  
E-mail : pdoil@pdbmggroup.com  
Phone : (020) 26816020, 26816024  
Fax : (020) 26816021

### Location of Plants

**Shikrapur :**  
Gat No. 366, Tal. Shirur, Dist. Pune 412 208  
Maharashtra, India

**Kurkumbh :**  
E-2, MIDC, Kurkumbh, Tal. Daund, Dist. Pune - 413 801  
Maharashtra, India

### Bankers

Central Bank of India, Pune  
Corporation Bank, Pune

### Auditors

M/s. M.Z. Gandhi & Co. (Chartered Accountants)  
103, Ekta Complex, Sadashiv Peth, Pune 411 030

### Registrars & Transfer Agents

**SHAREX DYNAMIC (INDIA) PVT. LTD.**  
Unit 1, Luthra Ind. Premises, Safed Pool ,  
Andheri Kurla Road, Andheri (E), Mumbai 400 072  
E-mail : sharexindia@vsnl.com Web : www.sharexindia.com  
Phone : (022) 28515606, 28515644





**NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED WILL BE HELD ON FRIDAY THE 25<sup>TH</sup> DAY OF SEPTEMBER, 2015 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 103/104, HADAPSAR INDUSTRIAL ESTATE, PUNE- 411013 TO TRANSACT THE FOLLOWING BUSINESS.**

#### **ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Balance Sheet of the Company as at March 31, 2015 and the Profit & Loss Account for the year ended as on that date together with the Directors' Report and the Auditors' Report thereon.
- 2) To appoint a Director in place of Mr. Pradip P. Parakh (DIN 00053321) who retires by rotation and being eligible offers himself for reappointment.

#### **Appointment of Auditors**

- 3) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 139 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time, M/s M.Z. Gandhi & Co., Chartered Accountants (ICAI Firm Registration No. 117819W) be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Twenty Fourth Annual General Meeting of the Company to be held in the year 2016, at such remuneration and out-of-pocket expenses etc. as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

#### **SPECIAL BUSINESS**

- 4) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 196 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to the re-appointment of Mr. Pradip P. Parakh (holding DIN 00053321) as the Managing Director of the Company for a period of two years with effect from 1<sup>st</sup> July, 2015, upon terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. Pradip P. Parakh and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved and whose office shall be liable to retirement by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'board') be and is hereby authorised to vary and/or modify the terms and conditions of the Agreement that may entered as set out in draft agreement including remuneration payable to Mr. Pradip P. Parakh in such manner as may be agreed between the board and Mr. Pradip P. Parakh."

**"RESOLVED FURTHER THAT** the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

- 5) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Jitendra H. Palnitkar (DIN 00053185), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and he is hereby re-appointed as an Independent Director of the Company for a tenure of one year with effect from 8<sup>th</sup> August, 2015 to 7<sup>th</sup> August, 2016.
- 6) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Ayushman Mehta (DIN 05233289), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and he is hereby re-appointed as an Independent Director of the Company for a tenure of one year with effect from 8<sup>th</sup> August, 2015 to 7<sup>th</sup> August, 2016.
- 7) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr.



Gautam Surana (DIN 06923575), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and he is hereby re-appointed as an Independent Director of the Company for a tenure of one year with effect from 8<sup>th</sup> August, 2015 to 7<sup>th</sup> August, 2016.

- 8) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Prakash Maruti Narvekar (DIN 06773062), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and he is hereby re-appointed as an Independent Director of the Company for a tenure of one year with effect from 8<sup>th</sup> August, 2015 to 7<sup>th</sup> August, 2016.
- 9) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Special Resolution:  
“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors to sell, lease or otherwise dispose of the whole of the undertaking of the Company situated at, Gat No. 285/286/287 Nanekarwadi, Chakan, Tal. Khed, Dist. Pune - 410501”.
- 10) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 Mrs. Geeta Kharade (holding DIN 07099681) who was appointed as Additional Director in the Board meeting held on 20<sup>th</sup> February, 2015 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the Director be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement of directors by rotation.”
- 11) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 Mr. Rakesh Singh (holding DIN 06987619) who was appointed as Additional Director in the Board meeting held on 14<sup>th</sup> October, 2014 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement of directors by rotation.”
- 12) To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to the provisions of Sections 161, 149, 152, 196 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Rakesh Singh (holding DIN 06987619) as the Whole-time Director designated as **'Works Director'** of the Company's plant located at 366, Kesharnagar, Shikrapur, Tal. Shirur, Dist. Pune for a period of two year with effect from October 14, 2014, upon terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. Rakesh Singh as placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved and whose office shall be liable to retirement by rotation.”

**For and on behalf of the Board of Directors**  
**Sd/-**  
**PRADIP P. PARAKH**  
**CHAIRMAN & MANAGING DIRECTOR**  
**(DIN: 00053321)**

Regd Office:  
103/104, Hadapsar Industrial Estate,  
Pune – 411013  
Tel: 020-26816020, 26816024  
Fax: 020-26816021  
CIN: L15313PN1993PLC070263

Place: Pune  
Date: 8<sup>th</sup> August, 2015

**Notes:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy(s) to attend and vote in his stead and the proxy(s) need not be a member of the Company. The instrument appointing the proxy should however be deposited not later than 48 hours before the commencement of the meeting at the registered office of the Company. A proxy form is appended with the admission slip. Proxies submitted on behalf of limited companies must be supported by appropriate resolution.**
2. Only registered Members of the Company may attend and vote at the Annual General Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Register of Members and Share Transfer Books will be closed from Saturday, 19<sup>th</sup> September, 2015 to Friday, 25<sup>th</sup> September, 2015 (both days inclusive).
4. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial year 2006-07, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The dividends for the financial years 2007-08 upto 2012-13, which remain unpaid or unclaimed for a period of 7 years are due to be transferred to IEPF. Members who have so far not encashed their Dividend(s) for the above years are advised to submit their claim to Company's Registrars & Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd (R&TA) quoting their folio numbers/DP ID & Client ID.
5. To support the 'Green Initiative' by the Ministry of Corporate Affairs (MCA), members are requested to register their email ids with R&TA to enable the documents to be send electronically. Hard copy of the Twenty Third Annual Report will be supplied to those members who have not registered their email ids.
6. As per SEBI notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TA.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares. Members can contact the Company or its R&TA, for assistance in this regard.
8. Members holding shares in physical form and interested in availing nomination facility may obtain necessary application from Company's R&TA. Members holding shares in electronic form may give nomination request to their respective DP directly.
9. A person can act as 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 proxy for any other person or member.
10. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the rule framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL), on all the resolutions set forth in this notice. Electronic Copy of the Notice of the AGM of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depositories for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the AGM of the Company *inter alia* indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode. The details and procedures for e-voting are attached with the annual report.
11. The e-voting period commences on Tuesday, 22<sup>nd</sup> September, 2015 (9.00 IST) and ends on Thursday, 24<sup>th</sup> September, 2015 (5.00 IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on August 18<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. A separate communication is being sent to the Members to avail of the e-voting facility.
12. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of business under item no. 4 to 12 set out above are annexed to and forms part of this notice. The relevant details as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking reappointment as director forms part of Management's Discussion





and Analysis, which forms part of Director's Report (Annexure II) and members are advised to refer the same.

13. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two working days of passing of the resolutions at the Twenty Third Annual General Meeting of the Company on 28<sup>th</sup> September, 2015 and communicated to the Stock Exchanges where the shares of the Company are listed.

#### **ANNEXURE TO THE NOTICE**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 4 to 12 of the accompanying Notice dated 8<sup>th</sup> August, 2015.

#### **ITEM NO. 4**

The term of the office of Mr. Pradip P. Parakh (holding DIN 00053321) as Managing Director was revised and he was reappointed as Managing Director for a fresh period of two years with effect from 1<sup>st</sup> July, 2015, subject to the approval of the members in the ensuing Annual General Meeting. Mr. Pradip P. Parakh possess vast experience and expertise in the business which has been beneficial to the Company, Mr. Pradip P. Parakh would be paid salary of Rs. 50,000/- per month and will not be liable for retirement for rotation. This explanatory statement may also be treated as an abstract pursuant to section 190 of the Companies Act, 2013. Your Directors commend the adoption of the resolution at item No. 4.

Except Mr. Pradip P. Parakh being an appointee, none of the other Directors may be deemed to be concerned or interested in the resolution as proposed.

#### **ITEM NO. 5 TO 8**

Mr. Jitendra Palnitkar joined the Board of Directors of the Company in June, 2005 and is a Chartered Accountant by profession. He possesses expertise in finance and the Board considers that his continued association with the Company would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, your Directors commend the adoption of the resolution at item no. 5. Except Mr. Jitendra H. Palnitkar, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, the resolution set out at Item No.5. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

Mr. Ayushman Mehta, a post graduate in Commerce, joined the Board of Directors of the Company in March, 2012 and possesses expertise in business operations. He has rich experience in handling import export functions. The Board considers that Mr. Mehta's continued association and guidance will be beneficial to the Company to better synergy of operations. Hence, it is recommended to continue to avail services of Mr. Mehta as Independent Director and accordingly, your Directors commend adoption of the resolution at item no. 6. Except Mr. Ayushman Mehta, being an appointee, none of the Directors or KMP of the Company or their relatives are concerned or interested, financial or otherwise, the resolution set out at Item No.6. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

Mr. Gautam Surana is a graduate in Foreign Trade apart from holding Post Graduate Diploma in shipping management. He possesses expertise in import and export functions and has sound knowledge in finance.

Mr. Prakash Narvekar, a graduate in Commerce, possesses sound knowledge of labour laws and experience in handling labour related issues.

The Board considers that the association of Mr. Surana and Mr. Narvekar would be of immense benefit of the Company and it is desirable to avail their services as Independent Director. Accordingly, your Directors commend adoption of the resolution at item no. 7 & 8. None of the Directors or KMP of the Company or their relatives are concerned or interested, financial or otherwise, the resolution set out at Item No. 7 & 8. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

#### **ITEM NO. 9**

In terms of section 180(1)(a) of the Companies Act, 2013, for disposal of the whole of undertaking or substantially the whole of undertaking, consent of members is required by way of a special resolution if the investment of the Company in the undertaking that is being disposed of exceeds 20% of the Net Worth of the Company as per the audited balance sheet of the preceding financial year or if the undertaking generated 20% of the total income of the Company during the previous financial year. As per certificate dated 08.08.2015 received by the Company from M/s. M. Z. Gandhi & Co., Chartered Accountants (bearing firm registration no. 117819W)



the investment of the Company in the Chakan undertaking exceeds 20% of the networth of the Company as per the audited balance sheet for the financial year 2014-15. Consent of the members is sought for disposal of the undertaking as aforesaid. Your Directors commend the adoption of the resolution at item No. 9.

None of the other Directors may be deemed to be concerned or interested in the resolution as proposed.

**ITEM NO. 10**

Mrs. Geeta Kharade was appointed as Women Director pursuant to Section 149(1) of the Companies Act, 2013 and in compliance with the listing agreement entered into by the Company with the Stock Exchanges where the Company shares are listed. Mrs. Geeta Kharade holds office till the ensuing Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013. The Company has received notice in writing under Section 160 of the Companies Act, 2013, alongwith requisite deposit, proposing Mrs. Geeta Kharade's candidature for the office of Director liable to retire by rotation. The resolution proposed seeks to obtain confirmation of the members for the appointment of Mrs. Geeta Kharade's as Director of the Company.

Your Directors commend the adoption of the resolution at Item No. 10.

None of the other Directors may be deemed to be concerned or interested in the resolution as proposed.

**ITEM NO. 11 & 12**

Mr. Rakesh Singh was co-opted to the Board as Additional Director. The Company has received notice in writing under Section 160 of the Companies Act, 2013, alongwith requisite deposit, proposing Mr. Rakesh Singh candidature for the office of Director liable to retire by rotation. The resolution proposed seeks to obtain confirmation of the members for the appointment of Mr. Rakesh Singh as Director of the Company.

It is proposed to appoint Mr. Rakesh Singh as Whole-time Director of the Company designated as '**Works Director**' for a period of one year effective from 14<sup>th</sup> October, 2014. Mr. Rakesh Singh is in charge of the operations of the Company's plant located at Shikrapur and the Board of Directors are confident that his experience and expertise will prove beneficial for improving the performance of Shikrapur plant.

**For and on behalf of the Board of Directors**  
Sd/-  
**PRADIP P. PARAKH**  
**CHAIRMAN & MANAGING DIRECTOR**  
(DIN: 00053321)

Place: Pune  
Date: 8<sup>th</sup> August, 2015

Regd Office:  
103/104, Hadapsar Industrial Estate,  
Pune – 411013  
Tel: 020-26816020, 26816024  
Fax: 020-26816021  
CIN: L15313PN1993PLC070263

## PROCEDURE FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Twenty Third Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The instructions for members voting electronically are as under:

- (i) The voting period begins on 22nd September, 2015 at 9.00 a.m. and ends on 24th September, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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) Next 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares 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)
	<ul style="list-style-type: none"> <li>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 in the PAN field.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>
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.
	<ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Poona Dal And Oil Industries Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## DIRECTORS' REPORT

Your Directors have pleasure in presenting their Twenty Third Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2015.

### THE COMPANIES ACT, 2013

Your Company has been regular in keeping pace with the fast changes introduced by the Companies Act, 2013 and initiated necessary changes accordingly. Some of the important initiatives taken by your Company are as under:

- Re-constitution of the Committees of the Board.
- Designation of Key Managerial Personnel (KMPs).
- Establishment of Vigil Mechanism.
- Recommendation for the appointment of the Independent Directors, not liable to retire by rotation, who satisfy the criteria enumerated in the Companies Act, 2013 and
- Providing E-voting facility to members.

### REVIEW OF PERFORMANCE

	2014-2015	2013-2014
Sales	18594.97	27970.65
Profit before tax	147.88	241.99
Profit after tax/Profit for the year	74.60	160.59

(₹ In Lakhs)

### COMPANY'S PERFORMANCE

The Company is an agro based company and operates in two segments namely Oil division and Agro division. The year under review witnessed slowdown in the Indian economy which had an adverse impact on agro industries which resulted in decrease in sales.

The segment wise revenue of your Company from operations for the fiscal year 2014-15 is as follows:

**Oil Division: ₹ 15763.49 Lakhs**

**Agro Division: ₹ 2831.48 Lakhs**

Highlights of performance of both the segments of the Company are discussed in the Management Discussion and Analysis Report attached as Annexure II to this report.

### RESULTS OF OPERATIONS

Your Company generated a profit after tax from operations of ₹ 74.60 lakhs as compared with ₹ 160.59 lakhs in the previous year. Due to downfall in the net profit, the earnings per share of the Company has been reduced to ₹ 1.50 for the financial year 2014-15.

### CURRENT YEAR'S WORKING

The working during the first quarter of the current year is encouraging and it is expected that this trend will be maintained.

### DIVIDEND

In order to increase internal generation of funds and with a view to reducing finance costs, your directors have decided to skip dividend for the year.

### DIRECTORATE

At the Board Meeting held on 8<sup>th</sup> August, 2015, the Board of Directors have re-appointed Mr. Jitendra Palnitkar, Mr. Ayushman Mehta, Mr. Prakash Narvekar & Mr. Gautam Surana as Independent Directors of the Company for a term of one year. The Company has received declarations from all Independent Directors that they meet criteria of independence as laid down under Section 149(6) of the Act and Clause 49 of the Listing Agreement.

The Board at its meeting held on 14<sup>th</sup> October, 2014 appointed Mr. Rakesh Singh as Additional Director and subsequently as Whole-Time Director designated as "Works Director" of the Company's plant located at Shikrapur for a period of two years with effect from 14<sup>th</sup> October, 2014, subject to the approval of the members in the ensuing Annual General Meeting. Mr. Rakesh Singh retires at this AGM and offers himself for re-appointment.

At the Board Meeting held on 1<sup>st</sup> July, 2015, the Board of Directors approved re-appointment of Mr. Pradip P. Parakh as the Managing