

# **26th Annual Report 2015-16**



***SC AGROTECH LIMITED***

*(Formerly known as Sheel International Limited)*



**SC Agrotech Limited**  
(Formerly Known as Sheel Inetrnational Ltd.)  
26<sup>th</sup> Annual Report 2015-16

**Company Information:**

<b>Board of Directors</b>	<b>: Sh. Nitin Maheshwari-</b>	<b>Executive Director</b>
	<b>: Sh. Rahul Kumar</b>	<b>Director</b>
	<b>: Sh. Mahesh Chandra Acharya</b>	<b>Independent Director</b>
	<b>: Sh. Anil Kumar</b>	<b>Independent Director</b>
	<b>: Ms. Nayadita Sharma</b>	<b>Independent /Woman Director</b>

**Company Secretary Cum Compliance officer : Sh. Ajay Rawat**

**Statutory Auditor : M/s Manoj Sangeeta & Associates**  
Chartered Accountant  
405, 4th floor siddharth building, 96  
Nehru place, new delhi-110019

**Regd. Address : RZ-1484/28, Ground Floor, Tughlakabad Ext. New Delhi-110019**

**Contact Details**  
Email id: [sheel102@gmail.com](mailto:sheel102@gmail.com), Ph: 011-65699900,  
Website: [www.scagrotech.com](http://www.scagrotech.com), email: [Info@scagrotech.com](mailto:Info@scagrotech.com)

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## **NOTICE**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of SC Agrotech Limited (formerly Known as Sheel International Limited) will be held on Friday, 30th day of September, 2016 at Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad, New Delhi- 110044 at 11.00 A.M to transact the following business.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2016 and Statement of Profit & Loss A/c for the year ended 31<sup>st</sup> March 2016 on that date together with reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Rahul Kumar, (DIN -05326975) who retires by rotation and being eligible offers himself for reappointment.
3. To re-appointment of Statutory Auditors M/s. Manoj Sangeeta & Associates, (FRN: 021873N) a firm of Chartered accountant, New Delhi to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors.

### **SPECIAL BUSINESS:**

#### **4. Appointment of Mr. Anil Kumar as an Independent director:**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Pursuant to the provision of Section 149, 152 and other applicable provision if any of the Company Act, 2013 as amended from time to time Mr. Anil Kumar (DIN -07215544), has been appointment as independent Director of the Company for the period of 5 years w.e.f 9<sup>th</sup> February, 2016 up 8<sup>th</sup> February, 2021."

#### **5. Appointment of Sh. Ajay Rawat Company Secretary, as whole time employment in the Board:**

To Considered and if fit to pass with or without modification, if any, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 203, 205 (appointment and remuneration of managerial person) and other applicable provision (including any modification or re-enactment thereof) if any of the companies act, 2013 the consent of the Board of Directors be and is hereby appointed Sh. Ajay Rawat (M.No- F8226) holding the prescribed qualification under section 2(24) of the Company Act, 2013 read with the Company appointment and remuneration rules 2014 as whole time company secretary of the company w.e.f 1<sup>st</sup> December, 2015.

#### **6. To Confirm the Resignation of Mr. Madan Chandra Das from the Directorship the Board.**

To Considered and if fit to pass with or without modification, if any, the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Madan Chand Das has intended to give their resignation form the Directorship of the Company and the same has been accepted by the Board. The Board of Director discuss the Contribution rendered by Mr. Madan Chandra Das for the highest growth of the company and reluctantly accepted his resignation of Mr. Madam Chandra Das from the Directorship of the Company wef February 9<sup>th</sup>, 2016.

#### **7. To Confirm the Change of Name of the Company from Sheel International Limited to SC Agrotech Ltd.**

"RESOLVED THAT pursuant to section 16(2) of the Company Act, 2013 and other applicable provision if any of the Company Act, and name of the company has been change from Sheel International Limited to SC Agrotech Limited and the change of name has been confirm by Registrar of Company NCT Delhi vide issue a certificate of Incorporation in pursuant to change of Name dated **26<sup>th</sup> October, 2015** and the same has been place before the board for their acceptance.



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**RESOLVED FURTEHR THAT** the name change does not effect the business activities of the company as specified in the Main Object of the Memorandum of Association.”

**Registered Office :**

RZ-1484/28,GF,,  
Tughalakabad Ext.  
New Delhi-110019  
Date 25.05.2016

**By Order of the Board of Directors**

For SC Agrotech Ltd.  
(formerly known as Sheel International Ltd.)  
sd/-  
Nitin Maheshwari  
(Executive Director)

**NOTES:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/herself. The proxy need not be a member. The instrument appointing proxy should however be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty(50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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 or any other person or shareholder.
3. An explanatory statement pursuant to Section 102 of the Companies Act 2013 in respect to item No. 4 to 7 of the Notice is annexed hereto.
4. Corporate members intending to send authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
5. The Register of Member and Share Transfer Books of the Company will remain closed from the 23<sup>rd</sup> day of September, 2016 to 30<sup>th</sup> day of September, 2016(both days inclusive).
6. Members/ proxies should bring the admission slip duly filed in attending the Meeting along with their copy of the report and financial statement.
7. Shareholders seeking any information with regard to accounts requested to write to the Company at least ten days in advance so as to enable the Company to keep the Information ready.
8. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered office of Company on all working days between 10.00 am to 4:30 P.M upto the date 26<sup>th</sup> Annual General Meeting.
9. The Company has entered into agreement with National Securities Depository Ltd (NSDL) and Central Depository Service (India) Ltd. (CDSL) for the dematerialization of securities. The Shareholder can have their shares dematerialised through depositories.  
(Members desiring to have their share in dematerialised form may send their share certificate through their depository participants, to the Registrar & Share Transfer Agent of the Company M/s Skyline Financial Services Pvt. Ltd D-153/A, 1<sup>st</sup> floor Okhla Industrial Area, Phase-1, New Delhi-110020 Tel No. 011-26812682,83).
10. Individual member holding Shares in physical form on their own behalf singly or jointly can make nomination for their holding. The nomination form will be made available on request. The members holding shares in dematerialized form may contact their depository Participants for recording of the nomination for their holding. Members Holding Shares in the same (S) under different folio(s) are requested to apply for consolidation of such folios by sending relevant share certificates.
11. Members holding the shares in physical form are requested to notify immediately the change of their address and bank particular to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of Address and Bank particular should be given to their respective Depository Participant.
12. The Ministry Corporate Affairs(MCA) Has Taken a 'Green Initiative in the Corporate Governance' by Allowing paperless compliance by the Companies vide Circular dated 21<sup>st</sup> April 2011. Accordingly the Service of documents made through electronic mode will be deemed as sufficient compliance for the purpose of section 20 of the Companies Act 2013.



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- 13 To support the Green Initiative of the Government, it is proposed to send all shareholders communications including Notices, Annual Reports and other communications through Email. For above purpose, we request you to send Email confirmation to our Registrar & Transfer Agent(RTA) mentioning your name, DP/customer ID of Folio number and your Email id or communication also inform any Change in the Email Addresses.

### Voting Process

#### Voting through Electronic Means

- I. Pursuant to regulation 44 of the SEBI(Listing Obligation and Disclosure Requirements) regulation, 2015, Listing Agreement with Stock Exchange, and provisions under Rule 20 of the Companies(Management and Administration) Rules, 2014 as amended by the Companies ( management and Administration ) Amended Rules, 2015, the Company is pleased to provide its shareholders facility to exercise their right to vote on resolution proposed to be passed in the Meeting by electronic means through e-voting platform provided by National Securities Limited(NSDL) the members may cast their votes using an electronic system from a place other than venue of the meeting ('remote e-voting').
- II. The member who have cast their vote by remote e-voting prior to the meeting may attend their meeting but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on 26<sup>th</sup> September, 2016(10.00 AM) and ends on 29<sup>th</sup> September 2016(5.00pm). During this period members of the Company, holding shares either in physical form in dematerlized form, as on the cut-off date of 23<sup>th</sup> September, 2016, 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.
- IV. The facility for voting through ballot paper shall be made available at the AGM and the member attending who have not cast their vote by remote E-voting shall be able to exercise their right at the meeting through ballot paper.
- V. 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.
- VI. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL( for member whose email IDs are registered with the Company/ DepositoryParticipant(S):
    - (i). Launch internet browser by typing the following: <https://www.evoting.nsdl.com>
    - (ii) Click on Shareholder –Login
    - (iii) Put user ID and Password as initial password/ PIN noted in step (i) above .Click login.
    - (iv) Password change menu appears . Change the password/Pin with The new password of your choice with minimum 8 digit / Characters or combination thereof. Note new password . It is strongly recommended not to share your password with any other person and take almost care to keep your password confidential.
    - (V) Home page of remote e-voting opens. Click on remote e-voting:Active Voting Cycles.
    - (vii) Select "REVEN" of SC AGROTECH LIMITED
    - (Vii) Now you are ready for remote e-voting as Cast vote Page opens.
    - (ix) cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
    - (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
    - (xi) Institutional share holder (i.e. other than Individual, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant Board Resolution /Authority letter etc .together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sheelscrutinizer@gmail.com or with a copy marked to e-voting @nsdl.co.in

**B.**In case member receives physical copy of the Notice of AGM (for member whose email IDs are not registered with company Depository Participants(s) or requesting copy):



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- (i) Initial Password is provided s below/at the bottom of the Attendance Slip or the AGM:
- | <b>REVEN (Remote e-voting Event Number)</b> | <b>USER ID</b> | <b>PASSWORD/PIN:</b> |
|---|----------------|----------------------|
|   |                |                      |
- (ii) Please follow all steps from SI.No. (ii) to SI.No. (xi) Above, to cast vote.
- (iii) In case of any queries, you may refer the frequently Asked Questions(FAQs) for members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (iv) If you are ready registered with NSDL for remote e-voting then you can use your existing user ID and password /PIN for casting your vote.
- (v) You can also update your mobile number and email id in the user profile details of the folio may be used for sending future communication.
- (vi) The Voting rights of the members shall be in proportion of their shares of the paid up equity shares capital of the Company as on the cut-off date 23th September, 2016
- (vii) Any person , who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut off date i.e 23<sup>rd</sup> September 2016 may obtain the login ID and password by sending a request at e-voting @nsdl.co.in.however, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and Password for casting your vote. If you forgot your password, you can reset you password by using "forgot user details /Password" option available on [www.nsdl.com](http://www.nsdl.com).
- (viii) A person whose name is recorded in the registered of members or in the register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of E voting as well as voting at the AGM through ballot paper.
- (ix) M/s. Sanjiv Nigam and associate, a Practicing Company Secretary (Membership No- 23593 & COP No8458) has been appointed as the scrutinizer of the Voting and remote e-voting process in a fair and transparent manner.
- (x) The Scrutinizer shall after the conclusion of voting at the AGM will first count the voting cast votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the total votes cast in favour or against , if any , to the Chairman or person authorised by him in writing, who shall countersign the same and declare the result of the Voting forthwith.
- (xi) All documents referred to in the accompanying Notice and the Explanatory Statement Shall be open for inspection at the registered office of the Company during normal Business hours on all working days except Sunday, up to and including the date of the Annual general Meeting of the Company.

**Registered Office :**

RZ-1484/28,GF,,  
Tughalakabad Ext.  
New Delhi-110019

**By Order of the Board of Directors**

For SC Agrotech Ltd.  
(formerly known as Sheel International Ltd.)  
sd/-

Nitin Maheshwari  
(Executive Director)



**EXPLANATORY STATEMENT**

The Following Explanatory Statement pursuant to Section 102 of the Company Act, 2013("Act) set all material Facts relating to the Business mention at Item No 4 , 5 & 6 of the accompanying notice:

**Item No 4 :**

*In pursuant of Regulation 27 under SEBI( Listing Obligation & Disclosuer requirement ) Regulation 2015 of the Listing agreement with the Stock Exchange Appointed Sh. Anil Kumar Appointed as Independent Director under the provision of Section 149(4) which has come in to force with effect from 1st April 2014 every listed company is required to have at least one third of total number of Director of the Company as Independent Director and further section 149(10) of the Company Act, 2013 provides that an Independent Director shall hold office for the term up to five Consecutive years on the Board of the Company who is not liable to retire by rotation pursuant to Section 149(13) of the Company Act, 2013 read with the Section 152 of the Company Act, 2013. Mr. Anil Kumar they have shown their interest to appointed as additional Director in the capacity of Independent Director on 9<sup>th</sup> February , 2016 under the prescribed and recommended for your approval for regularize as Independent Director in the board at this ensuring AGM for the period of five years with effect from the period 9<sup>th</sup> February, 2016.*

*The Board recommended the resolution for your approval.*

*Non of the Director is interested in said resolution.*

**Item No 5 :**

*In pursuant of section 203, 205 (appointment and remuneration of managerial person) and other applicable provision of the company act, 2013, Mr. Ajay Rawat, a qualified company secretary holding their membership No F-8226 be and is hereby appointed as Whole time company secretary in the board w.e.f 1<sup>st</sup> December, 2015.*

*The Board recommended the resolution for your approval.*

*Non of the Director is interested in said resolution.*

**Item No 6:**

*Sh. Madam Chand Das has been resigne from the board w.e.f 9<sup>th</sup> February, 2016 and board has discuss their contribution render to the company since their appointment accepted their resignation. Inplace of their resignation Sh. Anil Kumar has been appointed as independent Director in the board with the same effect and their appointment has been confirm and approved by the the board.*

*The Board recommended the resolution for you approval.*

*Non of the Director is interested in said resolution.*

***This notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.***



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**DIRECTOR'S REPORT**

**TO THE MEMBERS**

**SC AGROTECH LIMITED**

*(Formerly known as Sheel international Ltd)*

Your Directors have Pleasure in Presenting the 26<sup>th</sup> Annual Report together with audited statement of accounts for the year ended 31<sup>st</sup> March, 2016.

**Financial Performance:-**

(Amount in Rs.)

particulars	As on 31.03.2016	As on 31.03.2015
<b>Income</b>		
Revenue from operations (gross)	10899500	14694840
Other Income	5443463	5415347
<b>Total Revenue</b>	<b>16342963</b>	<b>20110187</b>
<b>Expenses</b>		
Purchase	11492800	15967224
Employee benefits expense	2492500	2154047
Finance Cost	2086	2403
Depreciation and amortization expenses	144995	144995
Other expenses	1828140	1539741
<b>Total Expenses</b>	<b>15960521</b>	<b>19808410</b>
<b>Profit (loss) before exceptional and extraordinary items and tax</b>	<b>382442</b>	<b>301777</b>
<b>Less: Exceptional Items &amp; Current Tax</b>		
1. Prior Period Tax Credit	(84030)	Nil
2. Current year tax Exp	(138756)	93249
<b>Total Exceptional Items &amp; Current year Tax</b>	<b>(222786)</b>	<b>93249</b>
<b>Profit/(loss) after Tax and exceptional Items</b>	<b>605227</b>	<b>208528</b>

**OPERATIONS AND FUTURE PLANS :**

The operations for the year under review show Profit before tax of Rs. 3.82 Lacs.

The Operation of plant of the company has been stopped since 1998 due to scarcity of fund. The future planning under review to diversify its business in trading of agriculture and horticulture sector and also board has proposed its name of the company.

**TRADEMARK-BILONA:**

Since the Production of the company has been stopped in the year 1998, BILONA is the most popular brand which is still holding more demand in market. Management has decided to lease out this Trade mark to someone else. Shree Anu Milk Products Limited., who is major supplier of the Dairy product , like Pure Ghee and skimmed Milk and other dairy product in the market hence approached to the company to use this particular brand therefor this brand has been leased out to Shree Anu Milk Products Limited under the agreed term and condition

**DIVIDEND :**

In view of the past track of the financial of the company not earn much more profit and its huge loss occurred since last several year company is not in the position is to distribute Dividend to its shareholder.

**CHANGE IN NAME:**

The Name of the Company has been changed from Sheel International Limited to SC Agrotech Ltd w.e.f 26<sup>th</sup> October, 2015 and the said effect has been taken place with the Bombay Stock Exchange where equity is traded under the security code ID SCAGRO.

**Share Capital:**

There is no change in the Authorised Share Capital and paid up Share Capital of the Company during the previous year.





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**DIRECTORS / Company Secretary:**

- In pursuant to Article 89 (2) of the Article of Association of the Company and read with Section 152 of the Company Act, 2013 Mr. Rahul Kumar, retire by rotation at the ensuring Annual General Meeting and being eligible offer themselves for re-appointment. The board recommended their re-appointment.
- In Pursuant to the Provision of Section 149 & 152 and all other applicable provisions of the Company Act, 2013 Sh. Anil Kumar (DIN 07215544) has been appointed as an Independent Director of the Company for the period of Five year W.e.f 09<sup>th</sup> Feb, 2016 for the period of five years and shall not be liable to retire by rotation.
- Sh. Madan Chandra Das who has been retired from the Position of Directorship of the Company W.e.f 09<sup>th</sup> February, 2016.
- Sh. Ajay Rawant holding membership No F8226 from the Institute of Company Secretary of India, has been appointed as Whole Time Company Secretary in the Board w.e.f 1<sup>st</sup> December, 2015 and their appointment has been confirm by the Board.
- In pursuant to the provisions of Section 149(1) and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Miss Nayadita Sharma (DIN : 07156814), be and is hereby appointed as Director in the Category of Women Director with effect from 01/04/2015.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

***The Directors responsibility statement pursuant to section 134 (5) of the Companies Act, 2013 is annexed there to***

***Your Directors have pleasure to State:***

- i) That in the preparation of the annual accounts for the financial year ended 31st March 2016 the applicable accounting standards has been followed along with proper explanations if any relating to material departure;
- ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that 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 the loss of the Company for the year under review.
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors had prepared the annual accounts ongoing concern basis.
- v) That the Director , in the case of a Listed Company, had laid down the Internal Financial control to be followed by the Company and that such internal Financial Controls are adequate and were operating effectively.
- vi) That the Director had advised proper system to ensure compliance with the provision of all applicable law that such system was adequate and operating effectively.

**SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and remuneration of mangerail persons ) rules, 2014, the Company has appointed Mr.Sanjiv Nigam ( CP No. 8458) M/s Sanjiv Nigam & Associates, company Secretaries to undertake the Secretarial Audit of the Company for the financial period 2015-16 (15 months).

The Secretarial Audit report to the financial period ended 31<sup>st</sup> march, 2016 is attached as Annexure –I of this Board's report. The Secreatrail Audit report does not contain any qualification, reservation or adverse remark.



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**FIXED DEPOSITS:**

*During the year under review, neither any fixed deposit has been invited nor any fixed deposit have been renewed by the Company under the provisions of section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 1975 from the public.*

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO.**

*Statement pursuant of Section 134 (3) (m) of the Company Act, 2013 are annexed hereto and forming part of the report.*

**CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:**

*Your Company has taken adequate steps to ensure compliance with the provision of Corporate Governance as prescribed under the Listing Agreement with the Appropriate Stock Exchange . A Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure “A” and “B” respectively. A Certificate from the Auditor of the company & Company Secretary in practice certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.*

**LISTING AGREEMENTS REQUIREMENTS:**

*Company is listed at Bombay Stock Exchange and Delhi Stock Exchange the Compliance under the Listing Agreement is being done on time. The Trading of the Equity are available at BSE and our shareholder are requested to demat your equity and use normal trading at Bombay Stock Exchange. .*

**STATUTORY DISCLOSURE AND PARTICULARS OF THE EMPLOYEES:**

*None of the Director of your Company is disqualified as per provision of Section 164(1) of the Companies Act, 2013. Your Director has made necessary disclosure as required under various provision of the company Act, 2013 and clause 49 of the Listing Agreement.*

**AUDITORS :**

*M/S Manoj Sangeeta & Associates, Chartered Accountant (FRN: 021873N) New Delhi , Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment. The Board recommends their reappointment.*

**ACKNOWLEDGEMENT:**

*The Board expresses its gratitude to the Government Authorities, Financial Institutions and Bankers for their continued and valuable support and co-operation extended to the Company. The Board also gratefully acknowledged the support extended by the suppliers, Investors, dealers, Shareholders of Company. The Board also wish to place on records their sincere appreciation of the wholehearted co-operation extended and the valuable contribution made by the employees of all levels. Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.*

**FOR AND ON BEHALF OF THE BOARD**  
**For SC AGROTECH LIMITED**  
**(Formerly Known as Sheel International Limited)**

**Date: 25.05.2015**  
**Place: New Delhi**

*sd/-*  
**Nitin Maheshwari**  
**Executive Director**

*sd/-*  
**Rahul Kumar**  
**Director**