

Annual Report 2019-20



**Shiva Global
Agro Industries Ltd.**

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COMPANY INFORMATION

Registered Office & Works

Shri Hanuman Nagar,
Osman Nagar Road,
Village - Dhakni,
Nanded 431708,
Maharashtra.

Auditors

M/s. Aditya Falor & Associates
Chartered Accountants
270, Vatsalya Nagar,
HUDCO,
Nanded 431603,
Maharashtra.

Bankers

Union Bank of India,
Santkripa Market,
G. G. Road,
Nanded 431601,
Maharashtra.

Registrar & Share Transfer Agent

Aarthi Consultants Pvt. Ltd.
1-2-285, Domalguda,
Hyderabad 500 029,
Andhra Pradesh.



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of the Members of Shiva Global Agro Industries Limited will be held on Wednesday, September 30, 2020 at 1.00 P.M. at the registered office of the company to transact the following business.

A) ORDINARY BUSINESS

1) To receive, consider and adopt:

a. the Audited Financial Statements of the Company for the financial year ended March 31, 2020, the Report of the Board of Directors and the Report of the Auditors thereon; and

b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the Report of the Auditors thereon.

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, the Report of the Board of Directors and the Report of the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

“RESOLVED THAT the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2) To appoint a Director in place of Mr. Arunkumar R. Toshniwal (DIN 01689971), who retires by rotation and, being eligible, offers himself for re-appointment and in this connection to consider and if deemed fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Arunkumar R. Toshniwal, having DIN 01689971, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

3) To ratify the appointment of M/s. Aditya Falor & Associates, Chartered Accountants, as Auditors for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General

Meeting and in this connection, to consider and if deemed fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other Rules framed thereunder, as amended from time to time, the appointment of M/s. Aditya Falor & Associates, Chartered Accountants (Firm Registration No. 127273W) as Auditors of the Company for a period of 5 consecutive years, made at the Twenty Fourth Annual General Meeting (AGM) held on September 29, 2016, be and is hereby ratified to hold office for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of Rs.4,00,000/- (Rupees Four Lacs Only) plus reimbursement of out of pocket expenses and applicable taxes and the Board of Directors of the Company be and is hereby authorised to pay such increased audit fee as they may deem fit.”

B) SPECIAL BUSINESS

4) Reclassification from “Promoter & Promoter Group” category to “Public Shareholding” category:

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

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or any amendment or any substitution or re-enactment thereof, for the time being in force), and subject to necessary approvals from BSE Limited and/ or such other appropriate statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the following persons from “Promoter and Promoter Group” category to “Public Shareholder” category –



Name of the Shareholder	No. of Equity Shares held	Percentage of shareholding / voting rights
Ms. Lokyabai Sambhaji Pawar	3,27,835	3.28
Mr. Rajesh Sambhaji Pawar	10,060	0.10

“RESOLVED FURTHER THAT the Promoter seeking re-classification from the existing “Promoter & Promoter Group” category to “Public Shareholder” category, shall continue to comply with the conditions as specified under Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such re-classification.”

“RESOLVED FURTHER THAT Mr. Deepak S. Maliwal and Mr. Omprakash Gilda, the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary including intimation to BSE post members approval and to submit the application for reclassification to the BSE within the permitted time to give effect to this resolution.”

- 5) Continuation of directorship of Mr. Divakar Nagappa Shetty, Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the Members be and is hereby accorded to the continuation of directorship of Mr. Divakar N. Shetty [Director Identification Number (DIN): 01822463], aged 76 years, as a ‘Non-Executive, Non-Independent Director’ of the Company, liable to retire by rotation.”

- 6) Continuation of directorship of Mr. Narayanlal Pannalal Kalantri, Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the Members be and is hereby accorded to the continuation of directorship of Mr. Narayanlal Pannalal Kalantri [Director Identification Number (DIN): 00486333], aged 75 years, as a ‘Non-Executive, Non-Independent Director’ of the Company, liable to retire by rotation.”

- 7) To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2021 and in this

regard to consider and if thought fit, with or without modification(s), to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Jayant B. Galande (Membership No.5255), Cost Accountant in Whole-Time Practice, Aurangabad, who was appointed as the Cost Auditor of the Company by the Board of Directors, for conducting the audit of the cost accounting records of the Company for the financial year ending March 31, 2021, at a remuneration of Rs.25,000/- (Rupees Twenty Five Thousand Only) excluding taxes, travelling and other out of pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Shiva Global Agro Industries Ltd.

Place : Nanded
Dated : July 03, 2020

Omprakash Gilda
Managing Director

Corporate Identification Number (CIN)
L24120MH1993PLC070334

Registered Office:

‘Shri Hanuman Nagar’, Osmannagar Road,
Village Dhakni, Taluka Loha,
District Nanded, Maharashtra.
Tel: +91 2462 284036/39
Fax: +91 2462 284729
E-mail Id : admin@shivaagro.org
Website: <https://www.shivaagro.org>

NOTES:

- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.



2. An Explanatory Statement under Section 102(1) of the Act, in respect of the Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from September 23, 2020 to September 30, 2020 (both days inclusive).
4. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act 1956 and the corresponding provisions under the Act, the amount of dividend/interim dividend declared/paid up to the financial year 2011-12, have been transferred from time to time on respective due dates, to the Investors Education & Protection Fund Authority (IEPF). Details of unpaid/unclaimed dividends lying with the Company as on March 31, 2020 is available on the website of the Company at <https://www.shivaagro.org>
5. As per Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2017 and amendments made thereto, all shares in respect of which dividends remain unpaid or unclaimed for a consecutive period of seven years or more, are required to be transferred to the Investor Education and Protection Fund Authority (IEPF). In compliance with the said Rules, the Company has transferred the underlying shares in respect of which dividends remained unclaimed for a consecutive period of seven years.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
7. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
8. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.shivaagro.org. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
11. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Sunday, September 27, 2020 at 9.30 A.M. (IST) and ends on Tuesday, September 29, 2020 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 22, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasiusing your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged



on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Shareholders 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)
- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB):

- Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
- If both 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 (v).

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

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

A. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders-please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in



advance Four days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

C. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; admin@shivaagro.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

12. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Aarti Consultants Private Limited.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred in notice will be available for inspection in electronic mode. Members can send an email for the purpose to admin@shivaagro.org.
15. Procedure for obtaining the Annual Report, e-AGM Notice and e-Voting instructions by the shareholders whose email addresses are not registered with the Depository Participants or with Registrars and Share Transfer Agent.
16. Pursuant to the circulars issued by the MCA and SEBI, as referred to above, the Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - i. Register their email address and mobile number including address and Bank details and validate/ update their details with the Depository Participants in case of shares held in electronic form and with the Company's Registrars and Share Transfer Agent, Aarti Consultants Private Limited in case the shares are held in physical form.
 - ii. Shareholders may also visit the website of the Company www.shivaagro.org for downloading the Annual Report and Notice of the e-AGM.
 - iii. Alternatively, members may send an e-mail request



at the e-mail id: admin@shivaagro.org along with scanned signed copy of the request letter providing the email id, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, Notice of e-AGM and the e-Voting instructions.

17. The Board of Directors has appointed CA Mohan Lakhotiya (Membership No. 147779), Practicing chartered Accountant, as the Scrutiniser to scrutinize the e-Voting process in a fair and transparent manner.
18. The scrutiniser shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting and submit, within a period not exceeding two (2) days from the conclusion of the meeting, make a consolidated Scrutinisers Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman for counter signature.
19. The Results shall be declared either by the Chairman or by a person authorized in writing by the Chairman and the resolution will be deemed to have been passed on the e-AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
20. Immediately after declaration of results, the same shall be placed along with the Scrutiniser's Report on the Company's website www.shivaagro.org and communicated to stock exchanges BSE Limited, where the shares of the Company are listed for placing the same in its website. ANNEXURE TO NOTICE Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")
21. Details of unpaid/unclaimed dividends lying with the Company as on the last Annual General Meeting of the Company is available on the website of the Company at www.shivaagro.org. Members are requested to address all correspondence, including unpaid or unclaimed dividend matters, to the Registrar and Share Transfer Agents, Aarthi Consultants Pvt. Limited., 1-2-285, Domalguda, Hyderabad – 500 029.
22. As per Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2017 and amendments made thereto, all shares in respect of which dividend remains unpaid or unclaimed for seven years or more, are required to be transferred to the Investor Education and Protection Fund Authority (IEPF) In compliance with the said Rules and accordingly the Company has transferred the underlying

shares in respect of which dividends remained unclaimed for a consecutive period of 7 years.

23. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Aarthi Consultants Private Limited, for assistance in this regard.
24. Members desiring any information concerning accounts are requested to send their queries at least seven days before the date of meeting to the company so that information required may be made available at the meeting.
25. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
26. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Aarthi Consultants Pvt. Limited.
27. Details as per Regulation 36(3) of the Listing Regulations in respect of the Director seeking appointment/re-appointment at the 28th Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his appointment/re-appointment.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides a mechanism regarding reclassification from "Promoter and Promoter Group" category to "Public Shareholder" category. In terms of the said Regulation, the following persons belonging to Promoter/ Promoter Group had vide letter dated June 25, 2020 requested the Company for reclassification of their shareholding from the existing "Promoter & Promoter Group" category to "Public Shareholder" category in the Shareholding Pattern of the Company and/ or such other places wherever their names appears:

Name of the Shareholder	No. of Equity Shares held	Percentage of shareholding / voting rights
Ms. Lokyabai Sambhaji Pawar	3,27,835	3.28
Mr. Rajesh Sambhaji Pawar	10,060	0.10

On the basis of the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI Listing Regulations, 2015, the aforesaid shareholders seeking reclassification have confirmed that-

- i. they together, do not hold more than ten percent of the total voting rights in the Company;
- ii. they do not exercise control over the affairs of the Company whether directly or indirectly;



- iii. they do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. they do not represent on the Board of Directors of the Company (including not having a nominee director) of the Company;
- v. they are not acting as a Key Managerial Person in the Company;
- vi. they are not 'willful defaulter' as per the Reserve Bank of India Guidelines;
- vii. they are not a fugitive economic offender.

Further, the aforesaid shareholders have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A(4) of the SEBI Listing Regulations, 2015 post such reclassification from "Promoter & Promoter Group" category to "Public Shareholder" category.

The said requests for reclassification were considered and analyzed by the Board of Directors at its meeting held on June 29, 2020, which require members' approval by way of Ordinary Resolution, approval from BSE Limited and /or such other approval, if any as may be required. After receipt of the necessary approvals and re-classification, the Promoters & Promoter Group shareholding in the Company would be 57.29% of the total Equity Paid up Share Capital of the Company.

Accordingly, the Board of Directors recommends the resolution as set out at Item No.4 of the Notice, for the approval of the members by way of an Ordinary Resolution.

Item no.5

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

The Members of the Company, at their 24th (Twenty Fourth) Annual General Meeting held on September 29, 2016, had granted approval for appointment of Mr.Divakar N. Shetty (DIN: 01822463), as Non-Executive, Independent Directors of the Company for a term of 5 (five) years, w.e.f. September 29, 2016 upto September 7, 2021, not liable to retire by rotation.

Accordingly, the continuation as Non-Executive Independent Director with effect from April 1, 2020 shall require approval of the Members by way of passing Special Resolution(s).

A brief justification for his continuation as Non-Executive Independent Director on the Board of the Company with effect from April 1, 2020 is as under:

Mr.Shetty, independent director of the company, is a graduate. Being entrepreneur, he has commendable experience in hotel industry. His precise Business knowledge & Business tactics has proven a boon to the company. This has laid company to gain strategic

and competitive advantages.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of Mr. Shetty as "Independent Director" of the Company, considering his rich experience, expertise and valuable contribution made to the Board of Directors of the Company. His presence on the Board adds more value and gives confidence to the Board in its decisions.

The aforementioned Non-Executive Independent Director fulfill all conditions specified by applicable laws for the position of an Independent Director of the Company. The Company has also received necessary declarations from him that he meets the criteria of independence as prescribed under the Act and Listing Regulations, presently applicable. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013.

The Members are, therefore, requested to grant their approval by way of passing Special Resolutions for the continuation of directorship of Mr.Shetty as Non-Executive, Independent Director of the Company upto September 07, 2021, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned resolutions.

The Board of Directors recommend the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

Item no.6

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Narayanlal Pannalal Kalantri, is a Non-Executive Director of the Company liable to retire by rotation. He has been a Director of the Company since September 25, 1993. Since, Mr.Narayanlal Pannalal Kalantri has attained the age of 75 years, it is necessary to approve continuation of his directorship on the Board of Directors of the Company.

Mr. Kalantri is a qualified engineer and currently dominates the company as technical director. At Shiva Global Agro Industries, he is responsible for enhancing the company's manufacturing capabilities and ensuring smooth functioning of manufacturing processes. He has vast experience of more than 40 years in the agro product and fertilizer industry.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of directorship of Mr.Narayanlal Pannalal Kalantri as a "Non-Executive Director" of the Company, considering his rich experience, expertise



and immense contribution in the growth of the Company since its incorporation.

The Members are, therefore, requested to grant their approval by way of passing a Special Resolution for the continuation of directorship of Mr. Kalantri [Director Identification Number (DIN): 00486333] as a 'Non-Executive Director' of the Company, liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board of Directors recommend the Special Resolution set forth in Item No. 6 for approval of the Members.

Item no.7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, in their meeting held on July 03, 2020. Pursuant to provisions of Section 148 of the Companies Act, 2013 and Rules made thereunder,

it was proposed to re-appoint Mr. Jayant B. Galande, Cost Accountant, as Cost Auditor of the Company. Mr. Jayant B. Galande has submitted a letter regarding their eligibility for appointment of Cost Auditors, which will be available for inspection at the Registered Office of the Company during 9.00 am to 5.00 pm on all working days except Saturday, upto and including the date of the 28th Annual General Meeting of the Company.

In accordance with the provisions of Section 148 of the Act read with Rule 14 (a) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors approved by the Board has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the above resolution. The Board recommends the Ordinary Resolution set out at Item No. 7 for approval by shareholders.

ANNEXURE TO NOTICE

Details of the directors seeking appointment/ re-appointment, pursuant to regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2:

Name of the Director	Mr. Arunkumar Toshniwal
DIN	01655503
Date of Birth	02/01/1953
Qualifications	Chemical Engineer
Date of Appointment	06/01/1993
Expertise	34 years of Experience in Fertilizer Segment
Chairman/ Member of the committees of Board of the Company	Member of the Board of the Company
Chairman/ Member of the committees of Board of the other Company	Chairman of Stakeholders' Relationship Committee of the Company.
Shareholding	2,06,125 Equity Shares
Brief Profile	Mr.Arunkumar Toshniwal (60) is one of the founder member of Shiva Global Agro Industries. He is the Technical Director on the Board of Shiva Global Agro Industries since inception. A chemical engineer, Mr. Toshniwal has over 34 years experience in the fertilizer segment. At Shiva Global Agro Industries, he coordinates the manufacturing operations of the company's fertilizer business. His prominence expertise in Fertilizer segment has proven as a boon to Shiva Global Agro Industries towards achieving it prime objectives.

- Notes :** 1. Directorships in unlisted entities and membership in governing councils, chambers & other bodies are not included.
2. There is no inter-se relationship amongst the Directors and Key Managerial Personnel.
3. The details of the number of Board and Committee meetings attended during the year are given in the Annual Report 2020.

By Order of the Board
For **Shiva Global Agro Industries Ltd.**

Place : Nanded
Dated : July 03, 2020

Omprakash Gilda
Managing Director