



SANWARIA GROUP

Serving Society through Industry

"SANWARIA" FMCG Food Product Company

24th

Annual Report 2014-2015



SANWARIA AGRO OILS LIMITED

A Sanwaria Group Enterprise

A GOVT. RECOGNIZED TRADING HOUSE

E-1/1, Arera Colony, Bhopal - 462 016 (M.P.) India



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CORPORATE INFORMATION

CIN No.: L15143MP1991PLC006395

BOARD OF DIRECTORS

Mrs. Geeta Devi Agrawal	DIN: 06582600	Chairperson
Mr. Anil Agrawal	DIN: 00256539	Whole-Time Director
Mr. Ashok Kumar Agrawal	DIN:01199530	Whole-Time Director
Mr. Gulab Chand Agrawal	DIN: 00256621	Whole-Time Director
Mr. Satish Agrawal	DIN: 00256583	Whole-Time Director
Mr. Rajul Agrawal	DIN: 00256668	Non-Executive Director
Mr. Abhishek Agrawal	DIN: 06744775	Non-Executive Director
Mr. Ashutosh Agrawal	DIN: 07208945	Non- Executive Director
Mr. Surendra Kumar Jain	DIN: 02197169	Independent Director
Mr. HariKrishan Agrawal	DIN: 00564223	Independent Director
Mr. ShyamBabu Agrawal	DIN: 00888301	Independent Director
Mr. Hans Kumar Verma	DIN: 02197207	Independent Director
Mr. Santosh Kumar Tiwari	DIN: 00564086	Independent Director
Mr. K. L. Jain	DIN: 07208927	Independent Director
Mr. Arun Kumar Pandey	DIN: 02950298	Independent Director
Mr. Anil Kumar Vishwakarma	DIN: 024784125	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Priyanka Shrivastava
Membership No. A38214

CHIEF FINANCIAL OFFICER:

Mrs. Archana Nagrani

AUDITORS:

Sunil Saraf & Associates

BANKERS:

Punjab National Bank Consortium with other Banks

REGISTRAR AND TRANSFER AGENTS:

Karvy Computer Share Private Limited, Hyderabad, Andhra Pradesh

OFFICES

Corporate cum Registered Office	E-1/1, Arera Colony, Bhopal -462016. M.P.
Marketing Office	304- Midas, Sahara Plaza Complex, Andheri Kurla Road, Chakala. Andheri (East).

SUBSIDIARIES:

Sanwaria Singapore Pte. Ltd	1, Raffles Place # 28-02 One Raffles Place Singapore 0486
Sanwaria Energy Limited	E-1/1, Arera Colony, Bhopal (M.P.). 462016

PLANT LOCATIONS:

SOYA OIL DIVISION I	SOYA OIL DIVISION II	SOYA OIL DIVISION III
Unit-I & Unit-II, 53A, 53B & 55, Sec A Industrial Area, Mandideep (M.P.)	19-30, Industrial Area, Kheda, Itarsi (M.P.)	Kosmi Industrial Area. Betul (M.P.)

SOYA FLOUR DIVISION

Unit-I & Unit-II, 53A, 53B & 55, Sec-A, Industrial Area, Mandideep (M.P.)

SOYA CHUNKS (SOYA BARI) DIVISION

Unit-I & Unit-II, 53A, 53B & 55, Sec-A Industrial Area Mandideep (M.P.)

RICE DIVISION I	RICE DIVISION II
53A, 53B & 55, Sec A Industrial Area, Mandideep (M.P.)	Kiratpur, Itarsi.

NOTICE

NOTICE IS HEREBY GIVEN that the **TWENTY FOURTH Annual General Meeting** of the Members of **Sanwaria Agro Oils Limited** will be held on Wednesday, 30th September, 2015 at 9.00 AM Hrs. (IST) at the Registered Office of the Company at E-1/1, Arera Colony, Bhopal-462016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended on March 31, 2015, including the audited Balance sheet as at March 31, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Geeta Devi Agrawal (DIN: 06582600), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Rajul Agrawal (DIN: 00256668), who retires by rotation and being eligible, offers himself for re-appointment
4. To appoint Auditors and fix their remuneration and in this regard 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 Section 139, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. Sunil Saraf & Associates (Firm Registration No. 15021C) be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 26th Annual General Meeting of the Company, i.e. for the period of 2 (Two) years, subject to the ratification of their appointment at every annual general meeting, at such remuneration plus service tax, out-of pocket expenses, etc., as may be mutually agreed between the Board of Directors and M/s. Sunil Saraf & Associates respectively.

SPECIAL BUSINESS:

5. To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

"**RESOLVED FURTHER THAT** Mr. Anil Agrawal, Director and Ms. Priyanka Shrivastava, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of

Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

“RESOLVED FURTHER THAT Mr. Anil Agrawal, Director and Ms. Priyanka Shrivastava, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

7. 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Yogesh Chourasia & Associates., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year 2016 at a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand Only) excluding service tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

8. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the Article 82 and 96(c) of the Articles of Association of the Company and subject to all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such other approvals, if any as may be required, approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm that no managerial remuneration shall be paid to the Whole time Directors of the Company during the financial year 2014-15, including any sitting fees for attending the meeting of the board of Directors or Committee thereof.”

9. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the Article 82 of the Articles of Association of the Company and subject to the terms and conditions of appointment and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, if any as may be required, approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm that no managerial remuneration shall be paid to the Non-Executive/Independent Directors of the Company during the financial year 2014-15 including any sitting fees for attending the meeting of the board of Directors or Committee thereof.”

10. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolution passed at the general meeting held on September 1, 2014 and pursuant to Section 180(1)(c) and all other enabling provisions of the Companies Act, 2013, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may deem fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the

Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of money/ moneys so borrowed shall not exceed Rs. 3000 crores (Rupees Three Thousand Crores Only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment(s) thereto or modification(s) or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and regulations/guidelines/circulars/bye-laws etc., if any, prescribed by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all concerned and relevant authorities including the stock exchanges where the Company is presently listed (Stock Exchanges) and subject to such approvals, consents, permissions and sanctions of the Government of India (GOI), SEBI, RBI, Stock Exchanges and all other appropriate authorities, institutions or bodies and subject to such conditions and modification(s) as may be prescribed by them while granting such approvals, consents, permissions and sanctions, to the extent applicable, which the Board of Directors of the Company (hereinafter referred to as "the Board" which expressions shall deemed to include any committee(s), constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) is hereby authorized on behalf of the Company to create, issue, offer and allot equity shares for an amount not exceeding ` 300 crores (Rupees Three Hundred Crores) to be raised in one or more tranches by way of private placement of equity shares including allotment to Qualified Institutional Buyers (QIBs) through Qualified Institutional Placement (QIP) in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 as amended (ICDR Regulations) or through public issue, rights issue and/or private offerings in and to be listed on domestic and/or one or more international market(s), whether by way of direct issue of equity shares or through depository receipts, whether Global Depository Receipts or American Depository Receipt or Foreign Currency Convertible Bonds (FCCBs) and/or any instrument or securities convertible into equity shares at the option of the holder(s), whether or not such investors are existing shareholders of the Company at such price or prices, at market price(s) or at a discount or at a premium to market price(s) in such manner and where necessary in consultation with the Book Running Lead Manager(s) and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in their absolute discretion, decide at the time of the issue subject to necessary provisions & approvals.

Provided that the issue price for the private placement including QIP shall be at or above the issue price (Floor Price) calculated in terms of provisions of chapter VIII of the SEBI ICDR Regulations as amended. The relevant date (Relevant Date) for the purpose of arrival of the Floor Price shall be in accordance with chapter VIII of the SEBI ICDR Regulations as amended from time to time."

"RESOLVED FURTHER THAT in case of an issuance of FCCBs/ADRs/GDRs, the relevant date for the determination of the issue price securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 as may be amended from time to time.

"RESOLVED FURTHER THAT the ceiling for the investments by the Foreign Institutional Investors including their sub-accounts (FIIs) in the equity shares or instruments convertible into equity shares, by either acquisition of the equity shares from the Company or purchasing the same from the market under Portfolio Investment Scheme under FEMA be raised up to 49% (Forty Nine Percent) of the paid up equity capital of the Company, subject to necessary provisions and approvals, if any applicable."

"RESOLVED FURTHER THAT the issue of securities shall be subject to the following terms and conditions:
(a) The Securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of the issue:

(b) The number and/ or price of the securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular / placement document for the proposed issue of the securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person, be required from time to time, and to arrange for the submission of the offering circular / placement document, and any amendments and supplements thereto with any applicable stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required.”

“RESOLVED FURTHER THAT in case of a qualified institutional placement pursuant to Chapter VIII of the SEBI ICDR Regulations, 2009 as amended, the Board will pursuant to the authority given by the shareholders, decide the date for the opening of the issue of securities.”

“RESOLVED FURTHER THAT subject to the applicable laws, for the purpose of giving effect to the issuance of securities, the Board is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the securities, including, without limitation the following:

- (a) decide the date for the opening of the issue of securities;
- (b) finalisation of the allotment of the securities on the basis of the subscriptions received;
- (c) finalisation of and arrangement for the submission of the preliminary and final offering circulars/prospectus(es)/offer document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- (d) approval of the preliminary and final offering circulars/ placement document/prospectus/Offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the Lead Managers/Underwriters/Advisors, in accordance with all applicable rules, regulations and guidelines;
- (e) appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ MoUs/ documents with any such agencies, in connection with the proposed offering of the securities;
- (f) approval of the Deposit Agreement(s), the Purchase/Underwriting Agreement(s), the Trust Deed(s), the Indenture(s), the Master/Global GDRs/ADRs/FCCBS/other securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (g) finalisation of the basis of allotment in the event of over-subscription;
- (h) authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (i) seeking, if required, the consent of the Company’s lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the securities;
- (j) seeking the listing of the securities on any Indian or international stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;

(k) deciding the pricing and terms of the securities, and all other related matters, including taking any action on two-way fungibility for conversion of underlying equity shares into FCCBs/GDRs/ADRs, as per applicable laws, regulations or guidelines;

(l) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) with such bank or banks in India and/or such foreign countries as may be required in connection with the aforesaid issue; and

(m) all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the securities."

"RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets."

" RESOLVED FURTHER THAT without the prejudice to the generality of the above, the aforesaid issue of the securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to, payment of interest, dividend, premium or the redemption at the option of the Company and /or holders of any securities including terms or issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities.

Provided that the issue of all equity shares referred to above shall rank pari passu with the existing equity shares of the Company in all respects."

"RESOLVED FURTHER THAT the Company and /or any agencies or the Board of the Company may issue depository receipts representing the underlying equity shares in the capital of the Company or such other securities in bearer, negotiable or registered form with such features or attributes as may be required and to provide for the tradability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India)."

"RESOLVED FURTHER THAT for the purpose of giving effect to any creation, issue, offer or allotment of equity shares or securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable for such purposes, including without limitation, the entering into arrangement for managing, underwriting, marketing, listing, trading, acting , as depository, custodian, registrar, paying and conversion agent, trustee and to issue any offer document and sign all applications, filings, deeds, documents and writings, and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion may deem fit."

By the order of Board of Directors

Bhopal
August 27, 2015

For Sanwaria Agro Oils Limited
CIN: L15143MP1991PLC006395

Registered Office:
E-1/1, Arera Colony, Bhopal-462016

Sd/-
Priyanka Shrivastava
Company Secretary