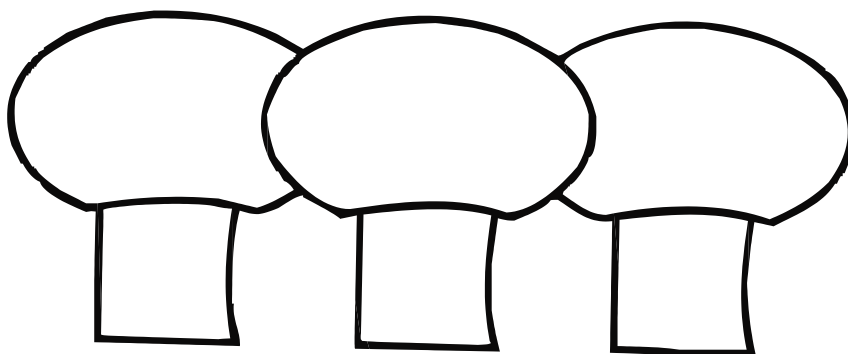


**23nd Annual Report
2014-2015**



SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office : Padalam Sugar Factory Road, Pazhayanoor Post,
Kancheepuram District, Tamil Nadu - 603 308.

CIN: L15499TN1992PLCO22192

**In response to the GO GREEN initiative of the Ministry of corporate affairs, company shall send a soft copy of the
Annual Report to promote electronic reporting from previous 4 year**

Share holders are requested to furnish their e-mail ids and change in their address (if any) to the RTA by e-mail to its
website www.saptarishiagro.com



Boards of Directors:	Mr. Malvinder Singh Mr. Dilsher Singh (Vacated office w.e.f. 31.03.2015)	Chairman Managing Director
	Mr. B. Ramakrishnan Dr. R. P. Tewari Mr. Arvind Kalra Mr. Dharmendra K.Yadav Mr. B. Rose	Director Director Director Director (w.e.f. 30/09/2014) Alternate Director for Chairman (w.e.f. 13/11/2014)
	Miss Seema Saini	Director (w.e.f. 30/03/2015)
	Mr. Sudhir Singhi	Director (Resigned w.e.f. 23/07/2014)
Audit Committee :	Mr. B. Ramakrishnan Dr. R. P. Tewari Mr. Sudhir Singhi Mr. Dharmendra K.Yadav	Chairman Member Member (Resigned w.e.f. 23/07/2014) Member
Bankers:	M/s. State Bank of India M/s Canara Bank	
Auditors:	M/s. K. Mahaveer & Co. Chartered Accountants, 228/124, NSC Bose Road, Sowcarpet, Chennai-600 079	
Registered office :	Padalam Sugar Factory Road, Kolambakkam Village, Pazhayanoor (P.O) -603 308 Kancheepuram District, Tamilnadu.	
Factory :	Padalam Sugar Factory Road, Kolambakkam Village, Pazhayanoor (P.O) -603 308 Kancheepuram District, Tamilnadu.	
Registrar & Share Transfer Agent:	Cameo corporate services ltd. Registered Office: Subramaniam Building, No.1 Club House Road, Chennai-600 002	

CONTENTS:

Ten year Record	2
Notice	3-9
Directors' Report	10-16
Annual Return Extracts in Form No. MGT 9	17-18
Corporate Governance Report	19-23
Management Discussion and Analysis	24-26
MR-3 Secretarial Auditor Report	27-28
Share holding pattern	29-36
Indebtedness of the company	37
Remuneration of directors and Key Managerial persons	38-40
Declaration of Independent Director	41
Compliance Certificate on Corporate Governance	42
Auditors' Report	43-47
Balance Sheet	48
Profit & Loss Account	49
Cash Flow Statement	50
Note 1 to financial statements	51-52
Notes to Financial Statements 2 to 22	53-60
Note 23 to Financial Statements: Other notes	60-63
Computation of Earnings per share	64
Proxy Form	
Attendance slip	

TEN YEARS PERFORMANCE

PARTICULARS	(Figures in Rs. Lacs)									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Sales	6.22	10.41	1.88	6.22	342.51	629.82	777.46	776.81	798.36	294.13
Other Income	13.88	11.25	9.13	17.84	23.83	54.35	34.35	23.50	6.04	103.78
Total Income	20.10	21.66	11.01	24.06	366.34	684.17	811.81	800.31	804.40	397.91
Profit Before Tax(PBT)	-71.10	-75.27	-226.00	-199.51	-280.47	-128.87	4.07	54.78	104.64	3.11
Provision for Taxation : Current Tax and Short provision of Earlier Year	0.00	0.00	0.00	0.00	0.00	0.00	0.43	0.47	1.13	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit After Tax (PAT)	-51.00	-75.27	-226.00	-199.51	-280.47	-128.87	3.65	54.31	103.51	3.11
Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Assets and Investments	562.64	597.77	682.82	959.81	1110.96	1011.39	1103.65	1208.43	1266.88	1366.41
Net Current Assets	-34.84	-22.42	-32.20	83.18	-34.83	344.98	384.29	374.31	159.39	21.76
Total	527.80	575.35	650.62	876.63	1076.13	1356.37	1487.94	1582.74	1426.27	1388.17
Represented by: Share Capital	3403.99	3403.99	3403.99	3403.99	3403.99	3403.99	3403.99	3403.99	3403.99	3403.99
Reserves	-2876.19	-2828.64	-2753.37	-2527.36	-2327.86	-2050.14	-1918.52	-1922.17	-2164.66	-2269.29
Net Worth	527.80	575.35	650.62	876.63	1076.13	1353.85	1485.47	1481.83	1239.33	1134.69
Loans	0.00	0.00	0.00	0.00	0.00	2.52	2.47	100.91	186.94	253.48
Deferred Tax liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	527.79	575.35	650.62	876.63	1076.13	1356.37	1487.94	1582.74	1426.27	1388.17
Earning per Earning per Share (Rs.) Rs.):	-0.15	-0.22	-0.66	-0.59	-0.82	-0.38	0.01	0.16	0.31	0.01
Before Extra ordinary items Before Extra										
Book Value per share (Rs.):	1.54	1.69	1.91	2.58	3.16	3.98	4.36	4.35	3.64	3.33
Dividend (%)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



SAPTARISHI AGRO INDUSTRIES LIMITED

CIN: L15499TN1992PLC022192

Regd Office: Padalam Sugar Factory Road, Kolambakkam Village,
Pazhayanoor (P.O.), Kancheepuram District, Tamil Nadu-603 308

NOTICE

Notice is hereby given that the TWENTY THIRD ANNUAL GENERAL MEETING of the Members of SAPTARISHI AGRO INDUSTRIES LIMITED, will be held on Monday, the 28th day of September, 2015 at 10.00 a. m. at the Registered office of the Company at Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Tamil Nadu - 603 308, to transact the following:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the Year ended 31st March 2015, the Balance Sheet as on that date and the Directors' and Auditors' Report thereon.
2. To appoint Director in place of Mr. Arvind Kalra (DIN:00577625) who retire by rotation and is eligible for reappointment
3. To appoint Auditors and fix their remuneration.

At the Annual general meeting held on September 29, 2014, M/s K. Mahaveer & Co., Chartered Accountants (Firm Registration No- 006740S) were appointed as statutory auditors of the company to hold office till the conclusion 27th Annual General meeting. In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the auditor shall be placed for ratification in every general meeting. Accordingly, the appointment of M/s K. Mahaveer & Co., Chartered Accountants (Firm Registration No-006740S) as statutory auditors of the company is placed for ratification by the shareholders. In this regard, the company has received the certificate from the auditors to the effect that, if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

SPECIAL BUSINESS

4. To consider and if thought fit, pass the following Resolution with or without modification(s) as ordinary Resolution:

Appointment of Mr. Dharmendra K Yadav as Independent Director

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any, of the companies Act, 2013 and the rules framed there under read with Schedule IV to the act (including any statutory modifications) or re-enactment thereof for the time being in force and clause 49 of the listing agreement, Mr. Dharmendra K. Yadav(DIN:06950946), a Non-Executive Independent Director of the company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, and is eligible for appointment, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company w.e.f. 30/09/2014 for a non-rotational term up to consecutive period of Five Years."

5. To consider and if thought fit, pass the following Resolution with or without modification(s) as ordinary Resolution:

Appointment of Miss Seema Saini as Independent woman Director

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any, of the companies Act, 2013 and the rules framed there under read with Schedule IV to the act (including any statutory modifications) or re-enactment thereof for the time being in force and clause 49 of the listing agreement, Mr. Seema Saini (DIN: 07142495), a Non-Executive Independent Director of the company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, and is eligible for appointment, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company w.e.f. 30/03/2015 for a non-rotational term up to consecutive period of Five Years."

**BY ORDER OF THE BOARD
for SAPTARISHI AGRO INDUSTRIES LIMITED**

sd/-

**Place: Chennai
Date : 29.05.2015**

**B. ROSE
ALTERNATE DIRECTOR FOR CHAIRMAN**

NOTES:

1. The explanatory Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 is annexed here to.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. Provided that member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single proxy and such person shall not act as proxy for any other person or member.
4. The members desirous of seeking any further information or clarification in respect of accounts and operations of the company are requested to send their queries in writing to the company at the Registered Office so as to reach at least 7 days before the date of the meeting so that the required information can be made available at the meeting.
5. In terms of section 56 of the Companies Act, 2013 and the applicable provisions, the shareholders of the company may nominate a person in whose name the shares held by him/them shall vest in the event of his/her death. Shareholders desirous of availing this facility may submit the requisite nomination form.
6. 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 account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
7. Members holding shares in physical form are requested to notify immediately the change in their address, if any at the registered office of the company.
8. The Notice of 23rd AGM, details and instructions for e-voting and the Annual Report of the company for the year ended 31st March, 2015 may be accessed by the members. The physical copies of the aforesaid documents will also be available at the company's registered office for inspection during normal business hours on working days.

Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent by the permitted mode.

9. **The share transfer Books and the Register of Members of the Company will remain closed from Monday, the 21st September 2015 to Monday, the 28th September 2015 (both days inclusive)**
10. **The information regarding appointment and re-appointment of director in terms of the code of the Corporate Governance has been given below in Annexure to Notice:**

Annexure to Notice

Details of the Directors seeking election/re-election at the 23rd Annual General Meeting (pursuant to clause 49(iv)(G) of the listing Agreement.

Particulars	Mr. Arvind Kalra	Mr. D.K.Yadav	Miss Seema Saini
Date of Appointment	29.08.2003	30.09.2014	30.03.2015
Qualification	B.Com, (H), M. Com., C.A.	B.Com, (H), C.A.	B.Com, CS
Expertise in specific functional area	33 years	3 years	3 Years
Directorship held in other companies (excluding foreign company)	Four	NIL	NIL
Membership/Chairmanship of committees of other companies (include only Audit committee and shareholders/investors grievance committee)	One	NIL	NIL
Number of shares held in the Company	NIL	NIL	NIL

E –VOTING FACILITY

As per the section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, e-voting facility is mandatory requirement for listed companies.

Instructions to share holders voting electronically are as under

The instructions for shareholders voting electronically are as under:

(The voting period begins on 23rd September 2015, at 10 AM and ends on 27th September 2015 by 5:00PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September 2015 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.
- (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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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 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 Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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Dividend Bank Details Or Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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).
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- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (x) After entering these details appropriately, click on "SUBMIT" tab.
 - (xi) For Members 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 150822037 for SAPTARISHI AGRO INDUSTRIES LIMITED 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) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
2. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date of 21st September 2015.

3. The company shall be making arrangement for the member to cast their votes in respect to the business through poll, for members attending the meeting who have not cast their vote by voting.
4. Ms. Jyoti Sharma, Practicing Company secretary (CP. No.10196), Delhi has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. The scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the company and present the report not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report on the total votes cast in favour and against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and Chairman shall declare the results of voting forthwith, which shall not be later than 05:00PM , 1st October 2015.
6. The results declared, along with the Scrutinizer's Report shall be placed on the company's website www.saptarishiagro.com and on the website of CDSL after the results is declared by the Chairman and also be communicated to the Stock Exchange where the company is listed.

Enhancements to CDSL's e-Voting system

- Based on user feedback and the circular issued by the Ministry of Corporate Affairs (MCA) dated 19th March 2015, CDSL has made the following enhancements to the e-Voting system.
- In the case of an AGM, the scrutinizer would receive an initial report which would only provide the details of the shareholders who have voted without indicating the pattern of voting.
- A final report would be available only after the end of the Meeting which would contain all the details including the list of shareholders who have voted and the pattern of voting.

The default close time of the remote voting for General Meetings is 17.00 Hrs (5.00 p.m.) on the date preceding the meeting date as per the circular issued by MCA.

The revised instructions as per the changes indicated in the MCA circular are also enclosed in Annexure A for reference. Issuer Companies finalizing their voting instructions are advised to use the instructions enclosed in Annexure A.

Users are requested to refer to the User Manuals uploaded on the CDSL e-Voting website www.evotingindia.com under the Help section for the updated procedures.

Queries regarding this communiqué may be addressed to:

CDSL e-Voting Services on 1800-200-5533

Emails may be sent to: helpdesk.evoting@cdslindia.com

**BY ORDER OF THE BOARD
for SAPTARISHI AGRO INDUSTRIES LIMITED**

sd/-

Place: Chennai
Date : 29.05.2015

**B. ROSE
ALTERNATE DIRECTOR FOR CHAIRMAN**

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

Mr. Dharmendra K.Yadav is an additional Director of the Company. He joined the Board of Directors of the Company on 30th September, 2014. Mr. Dharmendra K.Yadav is a director whose period of office is not liable to determination by retirement of directors by rotation under the relevant provisions of the Companies Act, 2013. In terms of section 149 and other applicable provisions of the Companies Act,2013 ("Act"), Mr. Dharmendra K.Yadav being eligible and offers himself for appointment is proposed to be appointed as an Independent Director of the Company for a term of five years up to 28th Annual General Meeting. A Notice has been received from a Member along with the deposit of requisite amount proposing Mr. Dharmendra K.Yadav candidature for the office of Independent Director of the Company.

Mr. Dharmendra K. Yadav is a Chartered Accountant having experience in Accounts, Taxation and ROC matters.

The Company has received from Mr. Dharmendra K.Yadav (i) consent in writing to act as director in requisite Form pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in requisite in terms of Companies (Appointment & Qualification of Directors) Rules,2014 to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act.

The Board of Directors of your Company are of the opinion that Mr. Dharmendra K.Yadav fulfills the conditions specified in the Act and rules made there under to be eligible to be appointed as Independent Director pursuant to the provisions of Section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Dharmendra K.Yadav is independent of the management of the Company.

Except Mr. Dharmendra K.Yadav, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Mr. Dharmendra K.Yadav as Independent director of the Company for five consecutive years for a term up to 28th Annual General Meeting pursuant to Section 149 and other applicable provisions of the Act and Rules made there under and that he shall not be liable to retire by rotation.

The Board recommends the resolution set forth in item no. 4 for the approval of Members.

Item No. 5

Miss Seema Saini is an Independent Director of the Company. She joined the Board of Directors of the Company on 30th March, 2015. Miss Seema Saini is a director whose period of office is not liable to determination by retirement of directors by rotation under the relevant provisions of the Companies Act, 2013. In terms of section 149 and other applicable provisions of the Companies Act,2013 ("Act"), Miss Seema Saini being eligible and offers herself for appointment is proposed to be appointed as an Independent Director of the Company for a term of five years up to 28th Annual General Meeting. A Notice has been received from a Member along with the deposit of requisite amount proposing Miss Seema Saini candidature for the office of Independent Director of the Company.

Miss Seema Saini is a Company Secretary having experience in Accounts, Secretarial and company law matters.

The Company has received from Miss Seema Saini (i) consent in writing to act as director in requisite Form pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in requisite in terms of Companies (Appointment & Qualification of Directors) Rules,2014 to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) declaration to the effect that she meets the criteria of independence as provided in Section 149 of the Act.