



SHARAT INDUSTRIES LIMITED

29TH ANNUAL REPORT

2018-2019

BOARD OF DIRECTORS

1. Mr. S. Prasad Reddy
Managing Director
2. Mr. Veerajulu Manda
Independent Director
3. Mr. M.B.R. Prasad
Independent Director
4. Mr. S. Sharat Reddy
Whole Time Director (ED)
5. Mrs. Durga Thota
Woman Independent Director

STATUTORY AUDITORS

M/s A.R. Krishnan & Associates,
Chartered Accountants,

INTERNAL AUDITORS

SSRG & Associates, Chartered Accountants

CHIEF FINANCIAL OFFICER

Mr.V.C. Rama Krishna Kumar -upto 13.02.2019
Mr. Vivekanada Gupta - From 13.02.2019

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Kshetramohan Hota - upto 10.10.2018
Mrs. C. Rubavathy - From 10.10.2018

BANKERS

THE FEDERAL BANK LIMITED

REGISTERED OFFICE

Venkannapalem Village
T.P.Gudur Mandal
SPSR Nellore District
Andhra Pradesh 524 405

CORPORATE OFFICE

Flat No.4, Third Floor, Pallavi Apts
No.57/11 HDFC Bank Compound
First Main Road, R.A.Puram
Chennai 600 028

REGISTRARS AND SHARE TRANSFER AGENTS

M/s Cameo Corporate Services Limited,
Subramanian Building,
No.1 Club House Road,
Chennai 600 002,

CONTENTS OF THE 29TH ANNUAL REPORT (ABRIDGED) 2018-2019**CONTENTS OF THE 29TH ANNUAL REPORT 2018-2019**

1. Notice to Shareholders	3 – 9
2. Directors' Report	10 - 30
3. Management Discussion and Analysis	31 - 33
4. Report on Corporate Governance	34 - 42
5. Independent Auditors' Report	43 - 53
6. Balance Sheet	54 - 55
7. Statement of Profit & Loss	56 - 57
8. Cash Flow Statement	58 - 59
9. Notes on accounts	60 - 86
10. Attendance slip	87
11. Form No.MGT-11 Proxy Form	88
12. Road Map	89

SHARAT INDUSTRIES LIMITED
(CIN: L05005AP1990PLC011276)

Regd Office: Venkannapalem Village, T.P. Gudur Mandal, Nellore District, Andhra Pradesh

NOTICE

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of the Company will be held on Tuesday, **the 24th September, 2019**, at 10.00 a.m. in the registered office of the Company at, Venkannapalem, T.P. Gudur Mandal, Nellore District, Andhra Pradesh, 524 405 to transact the following business;

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. S. Sharat Reddy (DIN: 02929724), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

BY THE ORDER OF BOARD OF DIRECTORS
For SHARAT INDUSTRIES LIMITED

PLACE: VENKANNAPELEM

DATE: 12th August 2019

S. PRASAD REDDY
MANAGING DIRECTOR

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and a proxy need not be a member of the company. The instrument of Proxy in order to be effective should be deposited at its Registered Office of the Company not later than forty eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September 2019 to 24th September 2019. (both days inclusive)
3. Members are requested to notify immediately any change of address:
 - i. to their Depository Participants ("DPs") in respect of the shares held in electronic form, and
 - ii. to the Company or its RTA (Cameo Corporate Services Ltd), in respect to the shares held in physical form together with a proof of address viz, Aadhar/Electricity Bill/ Telephone Bill/Ration Card/Voter ID Card/ Passport etc. (FORMAT ENCLOSED IN PAGE NO 89)
5. Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately the change in the residential status on return to India for permanent settlement or the particulars of the NRE/ NRO Account with a Bank in India, if not furnished earlier
6. Members whose shareholding is in the electronic mode are requested to update bank account details (Bank Account No., name of the Bank, Branch, IFSC code, MICR code and