



**NOTICE**

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of Saptarishi Agro Industries Limited will be held on 28<sup>th</sup> September, 2017 AT 11.30 AM at Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Tamil Nadu - 603 308 to transact the following Businesses:

**Ordinary Business:**

1. To receive, consider and adopt Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. B. Rose (**DIN 07010850**), who retires by rotation and being eligible offers himself for re-appointment.
3. **To appoint Statutory Auditor:**

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 framed there under, as amended from time to time, M/s. Mayur Shah and Associates, Chartered Accountants (Firm Registration No.: 106125W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the held 31<sup>st</sup> Annual General Meeting of the Company at such remuneration (including fees for Certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the Company.”

**Special Business:**

4. **Appointment of Mr. Rushabh Patel (DIN 02721107) as a Director & Managing Director:**

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

**“RESOLVED THAT Mr. Rushabh Patel (DIN 02721107)**, who was appointed as an Additional Director with effect from June 9, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**“RESOLVED FURTHER THAT** in accordance with the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 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 the approval of the Company, and also subject to the approval of the Central Government, if required, the Board hereby accords its approval to the appointment of Mr. Rushabh Patel (DIN: 02721107), as Director in Managing Director of the Company for a period of 3 (three) years w.e.f. 11<sup>th</sup> August, 2017 the terms and conditions of the said appointment and /or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Rushabh Patel.

**RESOLVED FURTHER THAT** notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or has inadequate profit, Mr. Rushabh Patel will be paid minimum remuneration as approved by the Company or such remuneration as may be approved by the Board within the ceiling prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Mr. Rushabh Patel within such prescribed limit or ceiling and as agreed by and between the Company and Mr. Rushabh Patel without any further reference to the Company in the General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof, if any, specifically authorized by the Board of Directors for this purpose be and is hereby authorized to take such steps as may be necessary to give effect to this Resolution.”

**5. Appointment of Mr. Krunal Ravjibhai Patel (DIN 02517567) as a Director:**

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

**“RESOLVED THAT Mr. Krunal Ravjibhai Patel (DIN 02517567)**, who was appointed as an Additional Director with effect from August 2, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**6. Appointment of Mr. Ravjibhai Nagarbhai Patel (DIN 00310385) as a Director:**

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

**“RESOLVED THAT Mr. Ravjibhai Nagarbhai Patel (DIN 00310385)**, who was appointed as an Additional Director with effect from August 2, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

By order of the Board of Directors

**Date :** August 11, 2017

**Place :** Delhi

**Regd. Office:**

Padalam Sugar Factory Road,

Pazhayanoor Post,

Kancheepuram District,

Tamil Nadu - 603 308

CIN - L15499TN1992PLC022192

**Krunal Patel**  
**Chairperson**  
**(DIN 02517567)**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of Item No. 4, 5, and 6 of the notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking appointment and re-appointment as Director under Item No. 2, 4, 5, and 6 of the Notice, are also annexed.
2. Member entitled to attend and vote at the annual general meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The instrument appointing the proxy must be deposited at the company's registered office, duly completed and signed, not less than forty-eight hours before the commencement of the annual general meeting.
4. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/S Cameo Corporate Services Ltd for assistance in this regard. In case shares held in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP).
5. Members, Proxies and Authorized Representatives are requested to bring their copy of Annual Report at the Meeting.
6. The Register of Members and Share Transfer Books of the Company will be closed from September 21, 2017 to September 28, 2017 (both days inclusive) for the purpose of Annual General Meeting.
7. Pursuant to the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to M/s Cameo Corporate Services Ltd, Registrar and Transfer Agent. Members holding shares in electronic form may submit the same to their respective depository participant.
8. Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
10. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. <http://www.saptarishiagro.com/>.
11. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
12. The board of directors has appointed Mr. Chirag Shah of M/s. Chirag Shah & Associates, Practicing Company Secretaries (Membership No. FCS 5545) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.
13. MR B Rose director retire by rotation and, being eligible, offer himself for re-appointment at the Annual General Meeting and Mr. Krunal Patel, Mr. Rushabh Patel and Mr. Ravjibhai Patel whose brief resumes are director is Annexed herewith.
14. A Route map showing directions to reach the venue of the 25<sup>th</sup> Annual General Meeting is Annexed to the notice of this annual report as per the requirement of the Secretarial Standards -2 on "General Meeting"
15. The Procedure and instructions for remote e-voting are as under:
  1. The voting period begins on September 25, 2017 at 9.00 AM and ends on September 27, 2017 at 5.00 PM. 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 September 21, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
3. Click on **“Shareholders”** to cast your votes.
4. Now, fill up the following details in the appropriate boxes.

- 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 the Folio Number registered with the Company.

5. Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) then your existing password is to be used.

6. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/ mail) in the PAN field.</li> <li>• 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>• 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 (iv).</li> </ul>

7. After entering these details appropriately, click on **“SUBMIT”** tab.
8. Members holding shares in physical form will then reach directly 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.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of the Company i.e. **170822085**
11. 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 and click on Submit.
12. Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.
13. 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. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.

14. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
15. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
17. Instructions 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](http://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](mailto: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](mailto: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.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's Website <http://www.saptarishiagro.com/> and on the website of CDSL i.e [www.cdslindia.com](http://www.cdslindia.com) within three days of passing of Resolutions at the 25<sup>th</sup> Annual General Meeting and shall also be communicated to the Stock Exchanges where the Shares of the Company are listed.
19. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Contact Details:**

Company	: Saptarishi Agro Industries Limited
Regd. Office	: Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District , Chennai, Tamil Nadu, 600308
CIN	: L15499TN1992PLC022192
E-mail ID	: <a href="http://www.saptarishiagro.com/">http://www.saptarishiagro.com/</a>
E-voting Agency	: Central Depository Services (India) Limited
E-mail ID	: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Phone	: 022-22723333/8588
Scrutinizer	: CS Chirag Shah, Practicing Company Secretary
E-mail ID	: <a href="mailto:pcschirag@gmail.com">pcschirag@gmail.com</a>

**EXPLANATORY STATEMENT**

Pursuant to Section 102 (1) of the Companies Act, 2013

**Item No. 4**

Mr. Rushabh Patel (DIN: 02721107) was appointed as an Additional Director of the Company w.e.f. August 2, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 Mr. Rushabh Patel (DIN: 02721107) holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Managing Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Rushabh Patel on the Board is desirable and would be beneficial to the Company and hence recommends resolution No. 4 for adoption. Mr. Rushabh Patel is deemed to be interested in the said resolution as it relates to his appointment. Mr. Krunal Patel and Mr. Ravjibhai Patel, being immediate relative of Mr. Rushabh Patel, is interested and concerned in the resolution for his appointment as Managing Director. None of the other Director and Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the said resolution. The Board recommends resolutions under Item No. 4 to be passed as an ordinary resolution.

**Item No. 5**

Mr. Krunal Ravjibhai Patel (DIN 02517567) was appointed as an Additional Director of the Company w.e.f. August 2, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 Mr. Krunal Ravjibhai Patel holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Whole-time Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Krunal Ravjibhai Patel on the Board is desirable and would be beneficial to the Company and hence recommends resolution No. 5 for adoption. Mr. Krunal Ravjibhai Patel is deemed to be interested in the said resolution as it relates to his appointment. Mr. Rushabh Patel and Mr. Ravjibhai Patel, being immediate relative of Mr. Krunal Patel, are interested and concerned in the resolution for his appointment as Director. None of the other Director and Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the said resolution. The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution.

**Item No. 6**

Mr. Ravjibhai Nagarbhai Patel (DIN 00310385) was appointed as an Additional Director of the Company w.e.f. August 2, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 Mr. Ravjibhai Nagarbhai Patel holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Ravjibhai Nagarbhai Patel on the Board is desirable and would be beneficial to the Company and hence recommends resolution No. 6 for adoption. Mr. Ravjibhai Nagarbhai Patel is deemed to be interested in the said resolution as it relates to his appointment. Mr. Rushabh Patel and Mr. Krunal Patel, being immediate relative of Mr. Ravjibhai Patel, are interested and concerned in the resolution for his appointment as Director. None of the other Director and Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the said resolution. The Board recommends resolutions under Item No. 6 to be passed as an ordinary resolution.

By order of the Board of Directors

**Date :** August 11, 2017**Place :** Delhi**Regd. Office:**

Padalam Sugar Factory Road,

Pazhayanoor Post,

Kancheepuram District,

Tamil Nadu - 603 308

CIN - L15499TN1992PLC022192

**Krunal Patel**  
**Chairperson**  
**(DIN 02517567)**

## SAPTARISHI AGRO INDUSTRIES LIMITED

### Details of Director seeking Appointment and re-appointment at the ensuing Annual General meeting

Name	Mr. Ravjibhai Nagarbhai Patel	Mr. Krunal Ravjibhai Patel
Directors Identification Number (DIN)	00310385	02517567
Age	59 Years	33 Years
Qualification	11th pass from Gujarat Secondary and Higher Secondary Education Board.	Bachelor of Business Management from Bangalore University
Expertise in Specific Area	25 years of experience in business of food park projects, trading of agricultural commodities and real estate	10 years of experience in the field of finance, marketing and purchase
Date of first Appointment on the Board of the Company	02/08/2017	02/08/2017
List of Directorship held in other companies	1. CALIBRE REHABS PRIVATE LIMITED 2. FANIDHAR AGRICULTURE AND RESEARCH FOUNDATION 3. ADINATH POLYFILLS PVT LTD 4. JUBILEE TRADELINKS PRIVATE LIMITED	1. CALIBRE REHABS PRIVATE LIMITED 2. FANIDHAR AGROTECH PRIVATE LIMITED 3. FANIDHAR AGRICULTURE AND RESEARCH FOUNDATION 4. FANIDHAR CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED 5. FANIDHAR MEGA FOOD PARK PRIVATE LIMITED 6. FANIDHAR ENTERPRISES PRIVATE LIMITED 7. FANIDHAR FINANCIAL SERVICES PRIVATE LIMITED
Membership/Chairmanships of Audit and stake holders relationship committees	NIL	NIL



## SAPTARISHI AGRO INDUSTRIES LIMITED

Name	Mr. Rushabh Ravjibhai Patel	Mr. B. Rose
Directors Identification Number (DIN)	<b>02721107</b>	07010850
Age	28	48
Qualification		LLB
Expertise in Specific Area	6 years of experience in the field of operations	More than 10 year experience in the field of Law
Date of first Appointment on the Board of the Company	02/08/2017	06/11/2015
List of Directorship held in other companies	1. CALIBRE REHABS PRIVATE LIMITED 2. FANIDHAR AGROTECH PRIVATE LIMITED 3. FANIDHAR AGRICULTURE AND RESEARCH FOUNDATION 4. FANIDHAR CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED 5. FANIDHAR MEGA FOOD PARK PRIVATE LIMITED 6. FANIDHAR ENTERPRISES PRIVATE LIMITED 7. FANIDHAR FINANCIAL SERVICES PRIVATE LIMITED	1. CANEX INTERNATIONAL PRIVATE LIMITED
Membership/Chairmanships of Audit and stake holders relationship committees	NIL	NIL

## DIRECTORS' REPORT

To,  
The Shareholders,

**SAPTARISHI AGRO INDUSTRIES LIMITED.**

The Directors are pleased to present the Annual Report on the affairs of the Company along with the Audited Financial Statements and Auditor's Report for the year ended on March 31, 2017.

**1. Financial Highlights:**

Highlights of Financial Results for the year are as under.

(Rs. in Lacs)

Sr. No.	Particulars	Standalone	
		March 31, 2017	March 31, 2016
1	Sales	774000	1240180
2	Operating & Other Income	1438195	731551
3	Total Revenue	2212195	1971731
4	Profit Before Interest, Depreciation, Exceptional Items and Taxes (EBIDTA)	283210	753195
5	Interest and Financial Cost	5108	4138
6	Depreciation and Amortization	3714790	3893833
7	Profit / (Loss) Before Taxation (PBT)	(4938366)	(4642890)
8	Tax Expenses	0	0
9	Profit / (Loss) After Taxation (PAT)	(4938366)	(4642890)

**2. Issue of Equity Shares:**

The Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2017 is Rs. 34,03,99,420/- comprising of 3,40,39,942 shares of Rs. 10/- each. During the year under review, the Company has not issued any equity shares.

**3. Material Changes affecting Financial Position of the Company:**

The material change which has occurred between the end of financial year of the Company and the date of this report is as under:

During the period under review Open offer ("offer") has been made for acquisition of upto 85,63,265 (Eighty Five Lacs Sixty Three Thousand Two hundred and Sixty Five) equity share of Rs. 10/- each representing 25.17% of the total paid-up Equity Share Capital/Voting Capital, from the Equity Shareholder of the Company, by Mr. Ravjibhai Patel, Mr. Krunal Patel, Mr. Rushab Patel and Mrs. Indiraben Patel ("Acquires") under the provision of the Securities and Exchange Board of India (Substantial Acquisition of shares and takeovers) Regulation, 2011 and subsequent amendments thereto.

Open offer ("offer") has been made for acquisition of upto 85,63,265 (Eighty Five Lacs Sixty Three Thousand Two hundred and Sixty Five) and during the offer period 10,14,362 (ten lacs Fourteen thousand three hundred sixty two) Shares were actual tendered and same has been accepted, further The Acquires severally and jointly acquired the voting right and share Capital of Calibre rehabs Private limited ("CRPL") through the share Purchase Agreement dated January 16, 2017 resulted in the acquisition of owing 66.04% of the voting rights held by CRPL and Control over the Company.

**4. Dividend:**

Since there is no profit, your directors can not declare dividend for the F.Y. 16-17.

**5. Transfer to General Reserves:**

No amount is appropriated from Profit and Loss Account and transferred to any Reserve Account.

**6. Website:**

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company has maintained a functional website namely "<http://www.saptarishiagro.com/>" containing basic information about the Company. Eg. Details of business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company. The contents of the said website are updated on regular basis.

**7. Board of Directors and Key Managerial Personnel:**

**Directors:**

During the year under review, In accordance with the provision of Section 152 of the Companies Act 2013 and the company Articles of Association, Mr. B Rose, retires by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the

The position of Board of Directors as on March 31, 2017 is as follows:

DIN/DPID/ PAN	FULL NAME	DESIGNATION	DATE OF APPOINTMENT
00577625	ARVIND KALRA	Director	29/08/2003
00182214	BANGARU RAMAKRISHNAN	Director	30/07/2005
01413877	MALVINDER SINGH BHINDER	Director	29/08/2003
02526495	RAJENDRA PRASAD TEWARI	Director	28/06/1994
06950946	DHARMENDRA KUMAR	Director	30/09/2014
07010850	ROSE	Whole time Director	06/11/2015
07142495	SEEMA SAINI	Director	30/03/2015
07423521	CHITRASEN BEHERA	Alternate Director	05/02/2016

**Board Meetings:**

The Board consists of Eight members as on March 31, 2017, One is Whole time Director, two of them are Non-Executive and Non-Independent Directors, One of them is Nominee Director, One of them is Alternate Director and remaining three are Independent Directors.

The Board met Four times during the Financial Year 2016-17 on,

May 27, 2016	August 13, 2016	November 12, 2016	February 14, 2017
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Notices of the meeting with the agenda along with necessary details were sent to the Directors in time. The data of attendance record of the Directors at the Board Meetings held during the Financial Year ended on March 31, 2016 and their directorships with any other Company is given here below.

Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
ARVIND KALRA	04	03
BANGARU RAMAKRISHNAN	04	02
MALVINDER SINGH BHINDER	04	00
RAJENDRA PRASAD TEWARI	04	02
DHARMENDRA KUMAR	04	04
ROSE	04	04

**Committees of Board:**

Your Company has several Committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Anti-Sexual Harassment Committee

A detailed note on the committees with respect to composition, meeting, powers, and terms of reference is provided under the Corporate Governance Report section in this Report.

**8. Declaration by Independent Directors:**

The Company has obtained necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013. The terms and conditions of the Independent Directors are incorporated on the website of the Company as per Regulation 46(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 at <http://www.saptarishiagro.com/>

**9. Details of Key Managerial Personnel:**

Mr. Rose – Whole Time Director and Mr. Rahul yadav, Company Secretary of the Company are the Key Managerial Personnel at the 31<sup>st</sup> March, 2017 as per the provisions of the Companies Act, 2013 and are holding office after the commencement of the Companies Act, 2013.

Mr. Rahul Yadav, Company Secretary was appointed on 13<sup>th</sup> August, 2016.

**10. Corporate Social Responsibility Committee, Policy and Initiatives taken during the year and reasons for not spending the money:**

Section 135 of the Companies Act, 2013 and framed Rules thereunder provides that certain Companies are require to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides formation of CSR committee of the Board. The Rules prescribe the activities qualify under CSR and the manner of spending the amount.

The company is not covered under section 135 of the companies Act 2013 and the Rules framed thereunder for the financial year under report. CSR Committee of the Board will be constituted at the time of applicability, of section 135 of the Act. Hence CSR report is no required to be annexed.

**11. Subsidiary, Joint-venture and Associate Companies:**

The Company does not have any subsidiary

**12. Deposits:**

Pursuant to Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted or renewed any public deposits during the year.

**13. Auditors:****Statutory Auditors**

M/s K. Mahaveer & Co., Chartered Accountants (Firm Registration No. 006740S) have tendered their resignation from the position of Statutory Auditors, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

Based on the recommendation of the Audit Committee, the Board, proposes and recommends that M/s. Mayur Shah and Associates, Chartered Accountants (Firm Registration No.: 106125W) be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s K. Mahaveer & Co., Chartered

Accountants (Firm Registration No. 0067405) who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the held 31st Annual General Meeting.

**Cost Auditors**

Pursuant to the Companies (Cost records and Audit) Rules, 2014, maintaining the cost records, and Appointment of Cost Auditor is not applicable to our Company.

**Secretarial Auditors**

In terms of Section 204 of the Act and Rules made there under, Ms. Manisha Singhal, Practicing Company Secretary (CP. No. 11424), have been appointed Secretarial Auditors of the Company. The Secretarial Audit Report is enclosed to this report.

**14. Vigil Mechanism:**

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report instances of unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct to the management. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safeguards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. No whistle blower has been denied access to the Audit Committee of the Board. The Whistle Blower Policy/Vigil Mechanism is available on the website of the Company.

**15. Sexual Harassment of Women at Workplace:**

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**16. Management Discussion And Analysis Report:**

Your attention is drawn to the perception and business outlook of your management for your Company for current year and for the industry in which it operates including its position and perceived trends in near future. The Management Discussion and Analysis Report, as required under Regulations 34 of the SEBI (LODR) Regulations, 2015 with the Stock Exchange is attached and forms part of this Directors' Report.

**17. Auditors' Report and Secretarial Report:**

The Auditors' Report and Secretarial Auditors' Report do not contain any qualifications, reservations or adverse remarks. Report of the Secretarial Auditor is given as an Annexure which forms part of this report.

**18. Particulars of Loans, Guarantees and Investments:**

There are no materially significant Related Party Transactions executed between the Company and its Promoters, Directors, key Managerial Personnel or other designated persons, that may have a potential conflict with the interest of the Company at large. Accordingly disclosure to be provided in AOC-2 is not enclosed.

**19. Directors' Responsibility Statement:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to departures, if any;
- b) That such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) That the annual financial statements are prepared on a going concern basis;
- e) That proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively;
- f) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**20. Familiarization Program for Independent Directors:**

The Directors were introduced to all the Board members and the senior management personnel as Chief Financial Officer, Company Secretary and various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director.

**21. Board Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board Composition and Structure, Effectiveness of Board Processes, Information and Functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the Composition of Committees, Effectiveness of Committee Meetings, etc.

The Board in consultation with the Nomination and Remuneration Committee reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the Individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. In a separate meeting of Independent Directors, performance of Non-independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-executive Directors. The same was discussed in the Board Meeting that followed the Meeting of the Independent Directors, at which the performance of the Board, its Committees and Individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

**22. Related Party Disclosure:****Transactions with Related Party:**

All the Related Party Transactions entered into during the financial year were on arm's length basis and were in ordinary course of business. The Company has not entered into any transactions with Related Parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Thus, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

**23. Risk Management:**

The Company has formulated the Risk Management Policy which indicates Company's standards for risk taking while conducting business and to provide an easy-to-access guide any time you have a question. The Risk Management Committee will currently cover Market Risk, Credit Risk, Process Risk and other risks as detailed in these documents. Each risk is covered within this Policy. This Policy will apply across all products, throughout the firm.

**24. Corporate Governance:**

The Company is committed to the adoption of best Corporate Governance practices and the management is of the view that a good Corporate Governance policy is one which results in the control of the Company in a regular manner, which makes management transparent, ethical, accountable and fair resulting in enhanced shareholders' value. The management is pleased to provide detailed disclosures of specific matters forming part of guidelines for Corporate Governance. The said report forms part of this report.

**25. Extracts of Annual Return:**

As required under the provisions of sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules 2014, the Extract of Annual Return in Form No. MGT 9 forms part of this report.

**26. Disclosure Requirements:**

As per SEBI Listing Regulations, Corporate Governance Report with Auditors' Certificate thereon and Management Discussion and Analysis are attached, which forms part of this report.

**27. Conservation of Energy, Technology Absorption and Foreign Exchange Earning / Outgo:**

Information relating to Conservation of Energy, Technology and Foreign Earning and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 forms part of this annual report.

**28. Particular of Employees:**

The ratio of remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Annual Report.

The details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel), 2014 is not applicable as there is no employee (except Managing Director, CFO, CEO and CS) in the Company employed throughout the financial year with salary above Rs. 60 lacs per annum or employed in part of the financial year with average salary above Rs. 5 lacs per month.

Further, there is no employee employed throughout the financial year or part thereof, who was in receipt of remuneration of in aggregate is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds, by himself or along with his spouse and dependent children, not less than two per cent (2%) of the Equity Shares of the Company.

**29. Acknowledgements:**

The members of the Board of Directors wish to place on record their sincere appreciation for the devoted services rendered by all the employees and the continued co-operation and confidence of shareholders. The Board expresses their sincere thanks to the Bankers, Government and Semi-Government Authorities, Esteemed Customers, Suppliers, Business Associates and all other well wishers for their consistent contribution at all levels to ensure that the Company continues to grow and excel.

**For and on behalf of the Board  
Saptarishi Agro Industries Limited**

**Date : 11/08/2017**

**Place : Delhi**

**B Rose  
Whole Time Director  
DIN - 07010850**

**Arvind Kalra  
Director  
DIN - 00577625**

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**MANAGEMENT DISCUSSION & ANALYSIS**

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**A. INDUSTRY STRUCTURE AND DEVELOPMENTS****a) INDUSTRY STRUCTURE**

Mushroom cultivation in the country is done in two styles:

- **Industry Style:**

Mushrooms are cultivated and further processed and packed in cans or glass jars for international as well as domestic markets.

- **Horticulture Style:**

Fresh harvested mushrooms are supplied to vegetable wholesale market for secondary distribution to retail chains and to the hotels like any other vegetables.

**b) DEVELOPMENTS**

Mushroom Industry which was hard hit by poor international prices is recovering from recession; Domestic market of processed mushrooms is growing at very fast pace. Fresh mushroom have demand and market is able to accept the produce at attractive prices.

Beside uncertainty of availability of regular power from state run Electricity Company, the ever rising cost of electricity, diesel, substantial increase in Labour cost, non-availability of Labour and heavy increase in raw material; mushroom growing input costs have touched new height. Since the year 2008 mushroom growing industry has registered stunted growth if not negative. Although domestic market is growing very fast but export market is shrinking due to lot of controls and quality restriction in international market. Achieving regular high yield is the most important parameter for success in this business.

**B. OPPORTUNITIES AND THREATS**

- **OPPORTUNITIES**

In the markets of South India there is a place for company's produce. A zero crop failure on account of high ambient temperature should be maintained as target of operations. Company has created fresh mushroom demand by regularly supplying, quality produce to the market at best prices. Company will have to adapt to a cost effective and sustainable style of mushroom cultivation to reach its markets with reduced but regular feeding to create its niche. Market is short supplied and mushrooms have gained popularity in hotels and homes due to its high protein and low fat contents.

- **THREATS**

Unavailability of good quality Paddy straw will be one of the basic requirements of company. Company has to use its expertise to develop a supply chain for getting its raw materials. Transportation of raw materials and its safe storage in hills is another challenge to be handled. Labour cost and availability of trained and suitable skilled and semiskilled manpower will need to be addressed on its face and company will have to adopt to higher wage rates and efficient operations for achieving improved labour productivity.

**C. SEGMENT WISE ANALYSIS**

The Company is dealing in only one segment i.e. manufacturing of fresh mushrooms.

**D. OUTLOOK**

Company believes that business of mushrooms is a profitable activity only if it adapts a style to match the cost of seasonal growers. This is only possible by changing the gears as per the season of the location and market price. Company has expertise to grow mushrooms in organized round the year system, it has year and be vigilant



about cost of inputs. Company has bagful of experience to utilize its learning from past difficult times to build its future.

**E. RISKS AND CONCERNS**

Company believes that a model of variable production should be tried to suit the cost effective cultivation without depending upon electricity and with more support of the favorable natural climate than the artificial air conditioning.

**F. INTERNAL CONTROL SYSTEMS AND THE ADEQUACIES**

The Company has adequate system of internal control relating to purchase of stores, raw materials, including components, plant and machinery, equipment and other similar assets and for the sale of goods. The company has suitable internal control system commensurate with the size of the Company and nature of its business.

**G. LIKELY DEVELOPMENTS IN HR/INDUSTRIAL RELATIONS**

Company has not recruited employees in place of the relieved ones in absence of any regular activity as they will be idle and wasted. Company has the experience of facing industrial dispute and settlement, etc. Company will be proactive to strengthen its HRD department as a perquisite to restart manufacturing.

**H.** Discussion on financial performance with respect to operational performance has been dealt in the Director's Report.

**I. CAUTIONARY STATEMENT:**

Details given herein above to various activities and future plans may be forward looking statements within the meaning of applicable laws and regulations. The actual performance may vary from those express or implied.

**For and on behalf of the Board  
Saptarishi Agro Industries Limited**

**Date : 11/08/2017  
Place : Delhi**

**B Rose  
Whole Time Director  
DIN - 07010850**

**Arvind Kalra  
Director  
DIN - 00577625**

**Annexure To the Directors' Report**

**Corporate Governance Report**

**Statement on Company's Philosophy on Code of Governance:**

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with firm commitment to values, while meeting stakeholders' expectations and long-term sustainable value. At Saptarishi Agro Industries Limited, it is imperative that our Company affairs are managed in a fair and transparent manner. This is pivotal to gain and retain the trust of our stakeholders.

We, at Saptarishi Agro Industries Limited ensure that we evolve and follow the Corporate Governance guidelines and best practices. We consider it our inherent responsibility to disclose timely and accurate information regarding our Financial Results and performance as well as the leadership and governance of the Company.

The Company not only adheres to the prescribed Corporate Governance practices as per Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, but is also committed to sound Corporate Governance principles and practices. It constantly strives to adopt emerging best practices being followed worldwide. These practices define the way business is conducted and value is generated. Stakeholders' interests are taken into account, before making any business decision.

**Board of Directors:**

- As on March 31, 2017, the Board of Directors of the Company comprised of a Chairman (Non-Executive), 1 Whole Time Director, 3 Independent Directors, 1 Nominee Director, 1 Alternate Director and 1 Non-Executive Director.
- None of the Directors on the Board hold directorships in more than 10 public companies. Further none of them is a member of more than 10 committees or chairman of more than 5 committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2017 have been made by the Directors. None of the Directors are related to each other.
- Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013.
- The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public companies as on March 31, 2017 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. Chairmanships / Memberships of Board Committees shall include Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee.

<b>Name</b>	<b>DIN</b>	<b>Designation</b>	<b>Category</b>
Mr. Malvinder Singh Bhinder	01413877	Chairman	Non Executive & Non Independent
Mr. B. Ramakrishnan	00182214	Non Executive Director	Non- Executive & Nominee
DR. R. P. Tewari	02526495	Independent Director	Non Executive & Independent
Mr. Arvind Kalra	00577625	Non Executive Director	Non Executive & Non Independent
Mr. Chitrasen Behera	07423521	Alternate Director	Alternate Director
Mr. D.K. Yadav	06950946	Independent Director	Non Executive & Independent
Mr. B. Rose	07010850	Whole time Director	Whole time Director
Miss Seema Saini	07142495	Independent Director	Non Executive & Independent

## SAPTARISHI AGRO INDUSTRIES LIMITED

Name	Date of Appointment	No. of Board Meeting during the year 2016-17		Whether attended last AGM held on September 30, 2016	No. of Directorships in other Indian Public Companies	No. of Chairmanships/ Memberships in other Indian Public Companies	
		No. of Board Meeting Held	No. of Board Meeting Attended			Chairmanships	Memberships
Mr. Malvinder Singh Bhinder	29.08.2003	04	00	No	1	0	0
Mr. B. Ramakrishnan	30.07.2005	04	02	No	0	0	0
DR. R. P. Tewari	28.06.1994	04	02	No	0	0	0
Mr. Arvind Kalra	29.08.2003	04	04	No	0	0	0
Mr. Chitrasen Behera	05.02.2016	04	03	Yes	0	0	0
Mr. D.K. Yadav	30.09.2014	04	04	Yes	0	0	0
Mr. B. Rose	06.11.2015	04	04	Yes	0	0	0
Miss Seema Saini	30.03.2015	04	01	No	0	0	0

- Four Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days.

The dates on which the said meetings were held:

May 27, 2016	August 13, 2016	November 12, 2016	February 14, 2017
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The necessary quorum was present for all the meetings.

- During the year 2016-17, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company. During the year, one meeting of the Independent Directors was held. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.
- The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.
- Details of equity shares of the Company held by the Directors as on March 31, 2017 are given below:

Name	Category	No. of shares
B ROSE	Whole Time Director	100
Arvind Kalra	Director	100

### COMMITTEES OF BOARD

#### Audit Committee:

The Audit Committee of the Company comprised of 4 Directors, namely Dr. R. P. Tewari, Mr. B. Ramakrishnan, Mr. D. K. Yadav and Ms. Seema Saini. It is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act, 2013.

The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under Regulation 18 and Part – C of Schedule - II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

Four Audit Committee Meetings were held during the year on 27 May 2016, 13 Aug 2016, 12 Nov 2016 and 14 Feb 2017. The gap between two Meetings did not exceed one hundred and twenty days. Necessary quorum was present for all the meetings.

## SAPTARISHI AGRO INDUSTRIES LIMITED

Name	Designation	No. of Meetings during the year 2016-17	
		Held	Attended
Dr. R. P. Tewari	Chairman of Committee & Independent Director	4	2
Mr. B. Ramakrishnan	Member and Nominee Director	4	2
Mr. D. K. Yadav	Member and Independent Director	4	4
Ms. Seema Saini	Member and Independent Director	4	1

The Company Secretary acts as a Secretary to the Committee.

### Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprised of 3 Directors, namely Mr. B. Ramakrishnan, Mr. Arvind Kalra and Dr. R. P. Tewari, The Committee's composition, objectives and terms of reference meet with requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

No Nomination and Remuneration Committee Meetings were held during the year on

Name	Designation	Position in Committee	No. of Meetings during the year 2016-17	
			Held	Attended
Mr. B. Ramakrishnan	Nominee Director	Chairman	0	0
Mr. Arvind Kalra	Non Executive & Non Independent	Member	0	0
Dr. R. P. Tewari	Non Executive & Independent	Member	0	0

The Company Secretary acts as a Secretary to the Committee.

### Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprised of 4 Directors namely Mr. Malvinder Singh, Mr. Arvind Kalra, Dr. R. P. Tewari and Miss Seema Saini. The Committee's constitution, objection and terms of reference are in line with the provisions of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations read with Section 178 of the Act, 2013.

No Stakeholders' Relationship Committee Meetings were held during the year on.

Name	Designation	Position in Committee	No. of Meetings during the year 2015-16	
			Held	Attended
Mr. Malvinder Singh	Non Executive & Non Independent	Chairman	0	0
Mr. Arvind Kalra	Non Executive & Non Independent	Member	0	0
Dr. R. P. Tewari	Non Executive & Independent	Member	0	0
Miss Seema Saini	Non Executive & Independent	Member	0	0
Mr. Rahul yadav	Company Secretary	Compliance Officer	0	0

Details of investor complaints received and redressed during the year 2016-17 are as follows:

Beginning of the year	Received during the year	Resolved and disposed during the year	Pending at the end of the year
Nil	Nil	Nil	Nil

**Annual General Meetings**

Venue, day, date and time of last three AGMs:

<b>Meeting Day &amp; Date and Time</b>	<b>Meeting Venue</b>	<b>Special Resolution(s) Passed</b>
Friday, 30 <sup>th</sup> September, 2015 at 10:00 a.m	Padalaam Sugar Factory Road, Pazhyanoor Post, Kancheepuram District, Tamil Nadu-603308	Appointment Of Mr. B. Rose As Whole Time Director.
Monday, 28 <sup>th</sup> September, 2014 at 10:00 a.m		NIL
Monday, 29 <sup>th</sup> September, 2013 at 10:00 a.m		NIL

Special Resolution(s) passed through Postal Ballot – NIL

**Other Disclosures:**

**1. Related Party Transactions**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and also in compliance with the applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from CEO & CFO. The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

**2. Strictures and Penalties**

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

**3. Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting policies and practices as prescribed in the Accounting Standards and there is no change in the accounting treatment during the year under the review.

**4. Vigil Mechanism / Whistle Blower Policy**

The Company has formulated vigil mechanism for Directors and employees of the Company to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy in terms of provisions of Section 177(9) of the Companies Act, 2013 and Rules made there under and pursuant to Clause 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The said policy is available on Company's website i.e. <http://www.saptarishiagro.com/>.

**5. CEO & CFO Certification**

The CEO and CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Part B of Schedule II certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs.

**6. Internal Controls**

The Company has documented robust and comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, Laws and regulation, safeguarding of assets and economical and efficient use of resources. The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on SAP and SAP-HR platforms and have a strong monitoring and reporting process resulting in financial discipline and accountability.

**CODE OF CONDUCT**

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all Senior Management Personnel. The Code of Conduct is available on the Company's website <http://www.saptarishiagro.com/>. All Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review. The declaration of Chairman and Managing Director is given below:

**To the shareholders of SAPTARISHI AGRO INDUSTRIES LIMITED,**

**Sub.:** Compliance with Code of Conduct

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Place : Delhi

Date : 11.08.2017

Chairman

**Secretarial Audit for Reconciliation of Capital**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Practicing Company Secretary carried out the Secretarial Audit for all the applicable quarters of Financial Year 2016-17. The Audit Reports confirms that there is no discrepancy in the issued, listed and paid-up capital of the Company.

**Means of Communication**

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India which include, The Management's Discussion and Analysis is a part of the Company's Annual Report.

The following information is promptly uploaded on the Company's website viz. <http://www.saptarishiagro.com/>

**General Shareholder Information:**

Corporate Identification No.	L15499TN1992PLC022192
Registered Office address and Plant Address	Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Chennai, Tamil Nadu - 600308
Correspondence Details	Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Chennai, Tamil Nadu - 600308
Website Address	<a href="http://www.saptarishiagro.com/">http://www.saptarishiagro.com/</a>
Registrar & Share Transfer Agent	<b>Name:</b> Cameo Corporate Services Ltd. Subramanian Building No 1, Club House Road ,Chennai,Tamil Nadu,600002. <b>Tel :</b> 044 - 28460390 <b>Fax :</b> 044 – 28460129 <b>E-mail :</b> <a href="mailto:cameo@cameoindia.com">cameo@cameoindia.com</a> <b>Website :</b> <a href="http://www.cameoindia.com">www.cameoindia.com</a>
Listing Details	<b>BSE Limited</b> 25th Floor, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai – 400 001
Stock Code	ISIN: INE233P01017 BSE Scrip Code: 519238
Date and Time of 2nd AGM	September 28, 2016 at 11.00 AM
Venue of 2nd AGM	Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Chennai, Tamil Nadu - 600308
Financial Year	April 1, 2016 to March 31, 2017
Book Closure Date	September 21, 2017 to September 28, 2017
e-voting Period	September 25, 2017 at 9.00 AM and ends on September 27, 2017 at 5.00

## SAPTARISHI AGRO INDUSTRIES LIMITED

The Company hereby confirms that the Listing Fees as applicable for the financial Year 2016-17 has been paid to both the Stock Exchanges.

### Market price Data:

Market price data at the Stock Exchange, Mumbai for the year 2016-17 is given below:

Month	BSE	
	High	Low
Mar-16	1.81	1.64
Apr-16	1.63	1.35
Aug-16	1.35	1.17
Sep-16	1.29	1.29
Oct-16	1.23	1.17
Nov-16	1.28	1.18
Jan-17	1.26	1.26
Feb-17	1.44	1.32
Mar-17	1.92	1.51

### Distribution of Shareholding as on March 31, 2017:

No. of Shares	No. of Shareholders	% of Shares held	Total shares	Percentage of total
1 - 500	3406	82.972	560975	0.4253
501 - 1000	300	7.3082	255797	0.1939
1001 - 2000	141	3.4348	223641	0.1696
2001 - 3000	58	1.4129	145488	0.1103
3001 - 4000	27	0.6577	96504	0.0732
4001 - 5000	20	0.4872	97864	0.0742
5001 - 10000	42	1.0231	298458	0.2263
10001 or above	111	2.704	130216273	98.7272
<b>Total</b>	<b>4105</b>	<b>100</b>	<b>131895000</b>	<b>100</b>

### Shareholding Pattern as on March 31, 2017:

Category	No. of Shares Held	Percentage Held
<b>Promoter Holding</b>		
(a) Indian Promoters	2,54,58,777	74.83
(b) Foreign Promoters		
(c) Persons Acting in Concert		
<b>Institutional Investor</b>		
Financial Institutions/ Banks	700	0.00
<b>Non-Institutions</b>		
Resident Individuals	6392129	18.79
NRI's / HUF / Bodies Corporate/ others	2170436	6.38
<b>Total</b>	<b>25458777</b>	<b>100</b>

**CEO / CFO CERTIFICATE**

To,  
The Board of Directors

**SAPTARISHI AGRO INDUSTRIES LIMITED**

As required under the Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II part B of the Listing Regulations, we hereby certify that;

1. We have reviewed financial statements and the cash flow statement of SAPTARISHI AGRO INDUSTRIES LIMITED for the year ended 31st March, 2017 and to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - a) that there are no significant changes in internal control over financial reporting during the year;
  - b) that there are no significant changes in accounting policies during the year; and
  - c) that there are no instances of significant fraud of which we have become aware.

**Date : 11.08.2017**  
**Place : Delhi**

**Mr. B Rose**  
**Whole Time Director**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of **SAPTARISHI AGRO INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by SAPTARISHI AGRO INDUSTRIES LIMITED, for the year ended on March 31, 2017 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D, and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, For K.Mahaveer & Co.,**  
Chartered Accountants  
FRN - 006740S

**K.Mahaveer**  
Partner

Date : 11.08.2017  
Place : Delhi

Membership No: 203601



# SAPTARISHI AGRO INDUSTRIES LIMITED

## FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and  
rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS:

1	CIN	L15499TN1992PLC 022192
2	Registration Date	February 17, 1992
3	Name of the Company	SAPTARISHI AGRO INDUSTRIES LIMITED
4	Category/Sub-category of the Company	Company having share capital
5	Address of the Registered office & contact details	Padalam Sugar Factory Road, Pazhaynoor P.O. District Kanchipuram-603308 Telephone : 044-27565281 Fax No. 044-27565282 Email address: saptarishi12@yahoo.in Website: www.saptarishiagro.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CAMEO CORPORATE SERVICES LIMITED Registered office : Subramanian Building, No. 1 Club House Road, Chennai- 600 002 Phone : 044-28460390 Fax : 044-28460129 Email : Investor1@cameoindia.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Mushroom Cultivation	ITC Code 0070951	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Calibre Rehabs Pvt. Limited, SCO 30, Sector 33-D, Chandigarh-160120	U00000CH2002PTC025407	Holding	66.04%	2(87) of Companies Act 2013

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]"				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	7,58,030	2,47,00,747	2,54,58,777	74.83%	7,58,030	2,47,00,747	2,54,58,777	74.83%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>7,58,030</b>	<b>2,47,00,747</b>	<b>2,54,58,777</b>	<b>74.83%</b>	<b>7,58,030</b>	<b>2,47,00,747</b>	<b>2,54,58,777</b>	<b>74.83%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>7,58,030</b>	<b>2,47,00,747</b>	<b>2,54,58,777</b>	<b>74.83%</b>	<b>7,58,030</b>	<b>2,47,00,747</b>	<b>2,54,58,777</b>	<b>74.83%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	700	700	0.00%	-	700	700	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>700</b>	<b>700</b>	<b>0.00%</b>	<b>-</b>	<b>700</b>	<b>700</b>	<b>0.00%</b>	<b>0.00%</b>

## SAPTARISHI AGRO INDUSTRIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]"				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	11,30,836	3,23,300	14,54,136	4.27%	1767845	323300	20,91,145	6.15%	43.81%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,48,580	44,04,465	45,53,045	13.38%	1,56,866	44,17,965	45,74,831	13.45%	0.48%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	16,96,184	1,42,900	18,39,084	5.41%	10,43,989	1,39,400	11,83,389	3.48%	-35.65%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	1,400	-	1,400	0.00%	-	-	-	0.00%	-100.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	3,000	-	3,000	0.01%	1,400	-	1,400	0.00%	-53.33%
HUFs	10,700	1,200	11,900	0.03%	10,600	1,200	11,800	0.03%	-0.84%
Foreign Bodies	-	7,00,000	7,00,000	2.06%	-	7,00,000	7,00,000	2.06%	0.00%
<b>Sub-total (B)(2):-</b>	<b>29,90,700</b>	<b>55,71,865</b>	<b>85,62,565</b>	<b>25.17%</b>	<b>-</b>	<b>-</b>	<b>85,62,565</b>	<b>25.17%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>29,90,700</b>	<b>55,72,565</b>	<b>85,63,265</b>	<b>25.17%</b>	<b>-</b>	<b>700</b>	<b>85,63,265</b>	<b>25.17%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>37,48,730</b>	<b>3,02,73,312</b>	<b>3,40,22,042</b>	<b>100.00%</b>	<b>7,58,030</b>	<b>2,47,01,447</b>	<b>3,40,22,042</b>	<b>100.00%</b>	<b>0.00%</b>

### (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	CALIBRE REHABS PRIVATE LIMITED	2,24,68,777	66.04%	-	2,24,68,777	66.04%	-	0.00%
2	TAMILNADU INDUSTRIAL DEVP CORPN LTD	29,90,000	8.79%	-	29,90,000	8.79%	-	0.00%

## SAPTARISHI AGRO INDUSTRIES LIMITED

### (iii) Change in Promoters' Shareholding (please specify, if there is no change) - No Change

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%	-	0.00%
	At the end of the year				0.00%	-	0.00%

### (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	Name				
1	COMPETENT FINMAN PVT. LTD				
	At the beginning of the year	16,51,682	4.85%	16,51,682	4.85%
	Changes during the year	(5,82,509)	-1.71%	10,69,173	3.14%
	At the end of the year	10,69,173	3.14%	10,69,173	3.14%
2	DALSEM VECIAB BV AGRO INDUSTRIES				
	At the beginning of the year	7,00,000	2.06%	7,00,000	2.06%
	Changes during the year		0.00%	7,00,000	2.06%
	At the end of the year	7,00,000	2.06%	7,00,000	2.06%
3	BHARTIBEN RAJENDRA GANDHI				
	At the beginning of the year	0	1.10%	-	0.00%
	Changes during the year	5,75,695	1.69%	5,75,695	1.69%
	At the end of the year	5,75,695	1.69%	5,75,695	1.69%
4	BHARTIBEN RAJENDRA GANDHI				
	At the beginning of the year	3,73,379	0.00%	3,73,379	1.10%
	Changes during the year	-	0.00%	3,73,379	1.10%
	At the end of the year	3,73,379	1.10%	3,73,379	1.10%
5	PRATIK RAJENDRA GANDHI				
	At the beginning of the year	3,28,969	0.97%	3,28,969	0.97%
	Changes during the year	-	0.00%	3,28,969	0.97%
	At the end of the year	3,28,969	0.97%	3,28,969	0.97%
6	AMREX MARKETING PVT LTD				
	At the beginning of the year	2,50,000	0.73%	2,50,000	0.73%
	Changes during the year	-	0.00%	2,50,000	0.73%
	At the end of the year	2,50,000	0.73%	2,50,000	0.73%

## SAPTARISHI AGRO INDUSTRIES LIMITED

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
7	PARAS CHANDRAKANT SHAH				
	At the beginning of the year	67,500	0.20%	67,500	0.20%
	Changes during the year	-	0.00%	67,500	0.20%
	At the end of the year	67,500	0.20%	67,500	0.20%
8	JAGDISH HEMRAJ K				
	At the beginning of the year	61,100	0.18%	61,100	0.18%
	Changes during the year	-	0.00%	61,100	0.18%
	At the end of the year	61,100	0.18%	61,100	0.18%
9	BHAVNA PRADIP SHAH				
	At the beginning of the year	60,000	0.18%	60,000	0.18%
	Changes during the year	-	0.00%	60,000	0.18%
	At the end of the year	60,000	0.18%	60,000	0.18%
10	HITESH RAMJI JAVERI				
	At the beginning of the year	48,600	0.14%	48,600	0.14%
	Changes during the year	3,500	0.01%	52,100	0.15%
	At the end of the year	52,100	0.15%	52,100	0.15%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ROSE B						
	At the beginning of the year			100	0.00%	100	0.00%
	Changes during the year		Allot	-	0.00%	100	0.00%
	At the end of the year			100	0.00%	100	0.00%
2	Arvind Kalra						
	At the beginning of the year			100	0.00%	100	0.00%
	Changes during the year		Allot	-	0.00%	100	0.00%
	At the end of the year			100	0.00%	100	0.00%

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

**(Amt. Rs./Lacs)**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		4,65,085.00	-	4,65,085.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>4,65,085.00</b>	-	<b>4,65,085.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition				-
* Reduction		4,65,085.00		4,65,085.00
<b>Net Change</b>	-	<b>(4,65,085.00)</b>	-	<b>4,65,085.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-		-
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount (Rs/Lac)
	Name	B ROSE				
	Designation	WTD				
1	Gross salary	40000				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	40,000.00		-	-	-
	Ceiling as per the Act					

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs/Lac)
	Name	D K YADAV	R P TEWARI	SEEMA SAINI	CHITRASEN BEHRA	
1	Independent Directors	24,000.00	12000	6000	9,000.00	51,000.00
	Fee for attending board committee meetings					-
	Commission					-
	Others, please specify					-
	Total (1)	24000	12000	6000	9,000.00	51,000.00
2	Other Non-Executive Directors			-	-	-
	Fee for attending board committee meetings			-	-	-
	Commission			-	-	-
	Others, please specify			-	-	-
	Total (2)			-	-	-
	Total (B)=(1+2)	24,000.00	12,000.00	6,000.00	9,000.00	51,000.00
	Total Managerial Remuneration					51,000.00
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
	Name				
	Designation				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total (A)	-	-	-	-
	Ceiling as per the Act				

## SAPTARISHI AGRO INDUSTRIES LIMITED

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					



**SAPTARISHI AGRO INDUSTRIES LIMITED**

**BALANCE SHEET AS AT 31ST MARCH -2017**

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

Particulars	Note	As at 31.03.2017	As at 31.03.2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	340,399,420	340,399,420
Reserves and surplus	3	(297,200,736)	(292,262,370)
Money Received against share warrants		-	-
		<b>43,198,684</b>	<b>48,137,050</b>
Share Application Money -Pending Allotment			
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions	4	-	-
<b>Current liabilities</b>			
Short-term Borrowings	5	-	465,085
Trade payables	6	2,170,112	3,561,310
Other current liabilities	7	1,160,256	2,305,514
Short-term provisions	8	177,620	353,804
		<b>3,507,988</b>	<b>6,685,713</b>
<b>TOTAL</b>		<b>46,706,672</b>	<b>54,822,763</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	44,741,564	49,391,959
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred Tax Asset(Net)		-	-
Long-term loans and advances	10	-	2,974,859
Other Non-current Assets	11	-	-
		<b>44,741,564</b>	<b>52,366,818</b>
<b>Current assets</b>			
Current investments		-	-
Inventories	12	358,914	807,597
Trade receivables	13	241,214	359,954
Cash and cash equivalents	14	246,545	91,092
Short-term loans and advances	15	1,116,745	1,165,796
Other current assets	16	1,690	31,506
		<b>1,965,108</b>	<b>2,455,945</b>
<b>TOTAL</b>		<b>46,706,672</b>	<b>54,822,763</b>
Significant Accounting Policies	1	-	-
As per our report of even date		-	-

For and on behalf of the Board

**For K Mahaveer & co**

Chartered Accountants

**K Mahaveer**

Proprietor

(Mem. No 203601)

Firm Reg .No 006740S

Place : Chennai

Date : 30.05.2017

**B.Rose**  
DIRECTOR

**Arvind Kalra**  
DIRECTOR

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH -2017

(All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

Particulars	Note	31.03.2017	31.03.2016
Revenue from operations	17	7,74,000	12,40,180
Other income	18	14,38,195	7,31,551
<b>Total Revenue</b>		<b>22,12,195</b>	<b>19,71,731</b>
<b>Expenses:</b>			
Cost of Materials Consumed		1,50,948	2,96,773
Purchases of Stock in Trade		-	-
Changes in inventories		527	(853)
Employee benefits expense	19	1,70,998	3,82,392
Finance costs	20	5,108	4,138
Depreciation and amortization expense		37,14,790	38,93,833
Administration & other expenses	21	16,06,512	20,38,338
<b>Total expenses</b>		<b>56,48,883</b>	<b>66,14,621</b>
<b>Profit before exceptional and extraordinary items &amp; tax</b>		<b>(34,36,688)</b>	<b>(46,42,890)</b>
Exceptional items	22	12,49,136	-
<b>Profit before extraordinary items and tax</b>		<b>(46,85,824)</b>	<b>(46,42,890)</b>
Extraordinary Items	23	2,52,542	-
<b>Profit before tax</b>		<b>(49,38,366)</b>	<b>(46,42,890)</b>
<b>Tax expense:</b>			
Current tax		-	-
Current year			
Earlier years			
Deferred tax		-	-
Current year			
Earlier years			
		-	-
<b>Profit for the year</b>		<b>(49,38,366)</b>	<b>(46,42,890)</b>
Earnings per equity share (Par value of Rs. 10/- each)			
Basic		(0.15)	(0.14)
Diluted		(0.15)	(0.14)

The accompanying notes 1-24 form an integral part of these financial statements.

As per our report of even date

For and on behalf of the Board

**For K Mahaveer & co**

Chartered Accountants

**K Mahaveer**

Proprietor

(Mem. No 203601)

Firm Reg .No 006740S

Place : Chennai

Date : 30.05.2017

**B.Rose**

DIRECTOR

**Arvind Kalra**

DIRECTOR

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2017

(All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

PARTICULARS	FOR THE YEAR 31.03.2017	FOR THE YEAR 31.03.2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET INCOME</b>	<b>(4938366)</b>	<b>(4642890)</b>
<b>Adjustments to reconcile net income</b>		
to net cash provided by operating activities		
Depreciation and amortization	4650395	3896785
Interest paid	5108	4138
Interest Received	0	0
<b>Operating Profit/(loss) before working capital changes</b>	<b>(282863)</b>	<b>(741967)</b>
<b>Changes in assets and liabilities</b>		
(increase)/decrease in :		
Inventories	448683	380650
Trade receivables	118740	1174917
Short-term loans and advances	49051	74600
Other current assets	29816	142635
Trade & Other Receivable	0	0
increase/(decrease) in :	0	0
Short-term Borrowings	(465085)	(305000)
Trade payables	(1391198)	(641079)
Current liabilities	(1145258)	81636
Short-term provisions	(176184)	(4559)
Trade Payables & Other Liabilities	0	0
<b>Net Cash Provided by Operating Activities</b>	<b>(2814298)</b>	<b>161833</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income Received	0.00	0
Investment in long term loan & advance	2974859.00	0
Sale of Fixed Assets/CWIP	0	0
<b>Net Cash used in investing activities</b>	<b>2974859</b>	<b>0</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Decrease in Long-term provisions	0	(136245)
Interest paid	(5108)	(4138)
<b>Net Cash Used in Financing Activities</b>	<b>(5108)</b>	<b>(140383)</b>
<b>Total increase/(decrease) in cash and cash equivalents</b>	<b>155453</b>	<b>21450</b>
Cash and Cash equivalents at the beginning of the year	91092	69642
Cash and Cash equivalents at the Ending of the year	246545	91092

As per our report of even date

For and on behalf of the Board

**For K Mahaveer & co**

Chartered Accountants

**K Mahaveer**

Proprietor

(Mem. No 203601)

Firm Reg .No 0067405

Place : Chennai

Date : 30.05.2017

**B.Rose**  
DIRECTOR**Arvind Kalra**  
DIRECTOR

## SAPTARISHI AGRO INDUSTRIES LIMITED

### NOTE NO. 2 : SHARE CAPITAL

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>EQUITY SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
3,60,00,000 shares of par value of Rs.10/- each (Previous year 3,60,00,000 shares of par value of Rs.10/- each)	36,00,00,000	36,00,00,000
<b>ISSUED, SUBSCRIBED AND FULLY PAID-UP</b>		
3,40,22,042 shares of par value of Rs.10/- each (Previous year 3,40,22,042 shares of par value of Rs.10/- each)	34,02,20,420	34,02,20,420
<b>FORFEITED SHARES</b>		
35,800 shares of par value of Rs.5/- each (Previous year 35,800 shares of par value of Rs.5/- each)	1,79,000	1,79,000
	<b>34,03,99,420</b>	<b>34,03,99,420</b>

- a) During the year, the company has not issued / bought back any shares.
- b) The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.
- c) Following Shareholders hold equity shares more than 5% of the total equity shares of the Company and no other share holder of the Company holds more than 5 percent of the equity shares.

<b>Name of the Company</b>	<b>31.03.2017</b>		<b>31.03.2016</b>	
	<b>Share Capital (Rs)</b>	<b>% Holding</b>	<b>Share Capital (Rs)</b>	<b>% Holding</b>
M/S CALIBRE REHABS LIMITED No. of Shares 22468777 of par value of Rs.10/- each (Previous year No. of Shares 22468777 of par value of Rs.10/- each)	22,46,87,770	66.04	22,46,87,770	66.04
TAMILNADU INDUSTRIAL DEVELOPMENT CORPORATION LTD No. of Shares 29,90,000 of par value of Rs.10/- each (Previous year No. of Shares 29,90,000 of par value of Rs.10/- each)	2,99,00,000	8.79	2,99,00,000	8.79

## SAPTARISHI AGRO INDUSTRIES LIMITED

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>As at</b>	<b>As at</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>NOTE NO. 3 : RESERVES AND SURPLUS</b>		
<b>Reserves</b>		
<b>Capital Reserve - Government Subsidy</b>		
As per last Balance Sheet	15,00,000	15,00,000
	15,00,000	15,00,000
<b>Surplus in the Statement of Profit &amp; Loss</b>		
As per last balance sheet	(29,37,62,370)	(28,91,19,480)
Add: opening adjustment of Depreciation	-	-
Add: Loss for the year from Profit & Loss Statement	(49,38,366)	(46,42,890)
	(29,87,00,736)	(29,37,62,370)
<b>Total</b>	<b>(29,72,00,736)</b>	<b>(29,22,62,370)</b>

### NOTE NO. 4 : LONG TERM PROVISIONS

#### Provision for employee benefits

As per last balance sheet	-	1,36,245
Additions during the year	-	18,180
Amounts paid during the year	-	1,54,425
Amounts reversed during the year	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### NOTE NO. 5 : SHORT-TERM BORROWINGS

#### Unsecured

Inter corporate loan	-	4,65,085.00
<b>Total</b>	<b>-</b>	<b>4,65,085.00</b>

### NOTE NO. 6 : TRADE PAYABLES

For Goods and Services	21,70,112.00	35,61,310.00
<b>Total</b>	<b>21,70,112.00</b>	<b>35,61,310.00</b>

Micro, Small and Medium Enterprises as required by MSMED Act, 2006 have determined to the extent such parties have been identified on the basis of information available with the company. There are no over dues to parties on account of principal amount and/ or interest and accordingly no addition disclosures have been made.

### Note No. 7 : OTHER CURRENT LIABILITIES

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>As at</b>	<b>As at</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>
Advances from customers and others	10,84,265.00	12,31,265.00
Other Payables	71,851.00	10,63,849.00
Tax deducted at source and other statutory dues	4,140.00	10,400.00
<b>TOTAL</b>	<b>11,60,256.00</b>	<b>23,05,514.00</b>

## SAPTARISHI AGRO INDUSTRIES LIMITED

### Note No. 8 : SHORT TERM PROVISIONS

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	As at 31.03.2017	As at 31.03.2016
<b>Provision for employee benefits</b>		
As per last balance sheet	3,53,804.00	3,58,363.00
Additions during the year	1,30,800.00	3,30,507.00
Amounts paid during the year	3,06,984.00	3,35,066.00
Amounts reversed during the year	-	-
<b>Total</b>	<b>1,77,620.00</b>	<b>3,53,804.00</b>
<b>Salary &amp; Wages</b>		
Opening	3,53,804.00	3,53,804.00
Provisions Total	1,30,800.00	2,89,476.00
Paid Total	3,06,984.00	2,89,476.00
	1,77,620.00	3,53,804.00
<b>EPF</b>		
Opening	-	4,559.00
Total Provision for the Year	-	41,031.00
Total paid Amount for the Year	-	45,590.00
<b>Total</b>	-	-

### NOTE NO. 9 : NON-CURRENT ASSETS

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

<b>TANGIBLE ASSETS</b>										
	<b>Gross Block</b>				<b>Depreciation/Amortisation</b>				<b>Net Block</b>	
	As at 01.04.2016	Deductions/ Additions	Adjustments	As at 31.03.2017	Upto 01.04.2016	For the year	Deductions/ Adjustments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
<b>Land :</b>										
Freehold	49,03,694	-	-	49,03,694	-	-	-	-	49,03,694	49,03,694
<b>Building :</b>										
Main plant	7,61,27,275	-	-	7,61,27,275	5,41,30,562	21,65,648	-	5,62,96,210	1,98,31,065	2,19,96,713
Others	1,40,03,630	-	-	1,40,03,630	48,47,949	2,18,072	-	50,66,021	89,37,609	91,55,681
Plant and machinery	13,73,07,871	-	4,64,04,061	9,09,03,810	12,69,73,130	9,61,490	4,59,01,069	8,20,33,551	88,70,259	1,03,34,741
Furniture and fixtures	24,17,186	-	-	24,17,186	22,26,864	20,760	-	22,47,624	1,69,562	1,90,322
Vehicles	-									
Owned	17,29,318	-	3,38,274	13,91,044	16,05,964	43,036	3,38,274	13,10,726	80,318	1,23,354
Office equipment	1,42,97,677	-	95,05,483	47,92,194	1,16,10,222	3,05,784	90,72,870	28,43,136	19,49,058	26,87,455
<b>Total</b>	25,07,86,651	-	5,62,47,818	19,45,38,833	20,13,94,691	37,14,790	5,53,12,213	14,97,97,268	4,47,41,564	4,93,91,959
Previous year	25,07,86,651	-	-	25,07,86,650	19,75,00,858	38,93,833	-	20,13,94,691	4,93,91,959	5,32,85,792

## SAPTARISHI AGRO INDUSTRIES LIMITED

### NOTES:

INTANGIBLE ASSETS										
	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01.04.2016	Deductions/ Additions	Adjustments	As at 31.03.2017	Upto 01.04.2016	For the year	Deductions/ Adjustments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Software	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>As at</b>	<b>As at</b>
	<b>31.03.2017</b>	<b>31.03.2016</b>

### NOTE NO. 10 : LONG TERM LOANS AND ADVANCES

(Considered good, unless otherwise stated)

#### Unsecured

Other Loans and advance	-	-
Deposit with government Authorities (TNEB )	-	29,74,859.00
<b>Total</b>	<b>-</b>	<b>29,74,859.00</b>

### NOTE NO. 11 : OTHER NON-CURRENT ASSETS

Preliminary And Public Issue Expenses

(To The Extent Not Written Of Or Adjusted)

	-	-
	-	-

### NOTE NO. 12 : INVENTORIES

RAW MATERIAL	38,968.00	65,788.00
WORK IN PROGRESS	-	-
FINISHED GOODS	326.00	-
STOCK IN TRADE	-	853.00
STORES AND SPARES	10,870.00	1,76,597.00
LOOSE TOOLS	-	-
OTHERS	3,08,750.00	5,64,359.00
	<b>3,58,914.00</b>	<b>8,07,597.00</b>

Less: Provision for shortages

Provision for obsolete/ unserviceable items/  
diminution in value of surplus inventory

<b>Total</b>	<b>3,58,914.00</b>	<b>8,07,597.00</b>
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#### Inventories include material in transit

- a) Inventory items have been valued considering the significant accounting policy no.11 disclosed in Note no. 1 to these financial statement.
- b) Other inventories include items of steel, cement, ash bricks etc.

**SAPTARISHI AGRO INDUSTRIES LIMITED**

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
--	-----------------------------	-----------------------------

**NOTE NO. 13 : TRADE RECEIVABLES**

(Considered good, unless otherwise stated)

Debts outstanding for a period exceeding six months	2,41,214.00	3,59,954.00
Unsecured, considered doubtful		
Less: Provision for bad & doubtful debts*		
	2,41,214.00	3,59,954.00
Other debts-Unsecured	-	-
<b>Total</b>	<b>2,41,214.00</b>	<b>3,59,954.00</b>

**NOTE NO. 14 : CASH & CASH EQUIVALENTS****Cash & Bank Balances**

Balances with banks	2,43,476.00	41,109.00
Cash on hand	3,069.00	49,983.00
<b>Total</b>	<b>2,46,545.00</b>	<b>91,092.00</b>

**Note No. 15 : SHORT TERM LOANS AND ADVANCES**

(Considered good, unless otherwise stated)

**Unsecured**

Advance to Employees	1,744.00	
Advance to suppliers	-	
Balances with Government Authorities	9,92,751.00	9,92,751.00
Prepaid Expenses	5,750.00	5,965.00
Others	1,16,500.00	1,67,080.00
<b>Total</b>	<b>11,16,745.00</b>	<b>11,65,796.00</b>

**Note No. 16 : OTHER CURRENT ASSETS**

Tax Deducted at Source	1,690.00	31,506.00
<b>Total</b>	<b>1,690.00</b>	<b>31,506.00</b>



**SAPTARISHI AGRO INDUSTRIES LIMITED**

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>For the period ended 31.03.2017</b>	<b>For the period ended 31.03.2016</b>
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**Note No. 17 : REVENUE FROM OPERATIONS****Sales**

LOCAL SALES	7,74,000.00	12,40,180.00
<b>Total</b>	<b>7,74,000.00</b>	<b>12,40,180.00</b>

**Note No. 18 : OTHER INCOME****Interest**

From non-current investments (Tax-Free)	-	-
From others To Specify :		
Electricity Deposit	-	
Corporate Advances	-	-
Income Tax Refund	-	9,265.00
Sundry balance Written Back	12,71,303.00	4,22,286.00
Other Income	1,50,000.00	3,00,000.00
Interest On FDR	16,892.00	-
<b>Total</b>	<b>14,38,195.00</b>	<b>7,31,551.00</b>

**NOTE NO. 19 : EMPLOYEE BENEFITS EXPENSE**

Salaries , wages and Bonus	1,30,800.00	3,20,950.00
Contribution to provident and other funds	198.00	21,807.00
Gratuity and Leave Encashment	-	18,180.00
Staff welfare expenses	-	21,455.00
Director's Remuneration	40,000.00	-
<b>Total</b>	<b>1,70,998.00</b>	<b>3,82,392.00</b>

**NOTE NO. 20 : FINANCE COSTS****Interest on:**

Interest -Bank	-	-
Other - Interest	-	2,183.00
Bank Charges	5,108.00	1,955.00
<b>Total</b>	<b>5,108.00</b>	<b>4,138.00</b>

## SAPTARISHI AGRO INDUSTRIES LIMITED

( All amounts are in Indian Rupees, unless otherwise stated)

Figures in Rs.

	<b>For the period ended 31.03.2017</b>	<b>For the period ended 31.03.2016</b>
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### NOTE NO. 21: ADMINISTRATION & OTHER EXPENSES

#### MANUFACTURING EXPENSES

POWER & FUEL	1,01,269.00	2,30,978.00
REPAIRS & MAINTENANCE	-	-
- BUILDING	-	-
- MACHINERY	-	-
- OTHERS	2,633	1,19,026
MACHINERY HIRE CHARGES	-	4,112.00
LABOUR CHARGES	12,400.00	-
WEIGHING CHARGES	-	-
STORES & SPARES WRITTEN OFF	-	1,04,365.00
	<b>1,16,302.00</b>	<b>4,58,481.00</b>

#### ADMINISTRATIVE EXPENSES

Directors sitting fees	51,000.00	60,000.00
RATES & TAXES	1,67,480.00	1,46,576.00
RENT	54,896.00	65,954.00
DIRECTORS TRAVELING & CONVEYANCE	1,15,425.00	92,843.00
TRAVELING & CONVEYANCE	33,940.00	27,511.00
TELEPHONE	-	13,278.00
POSTAGE & TELEGRAM	1,840.00	4,444.00
INSURANCE	-	-
AUDITORS REMUNERATION & EXPENSES	40,250.00	62,649.00
FILING & LISTING FEES	2,97,081.00	2,64,243.00
MISCELLANEOUS EXPENSES	4,22,312.00	4,69,395.00
PROFESSIONAL CHARGES	41,000.00	43,000.00
Internal Audit Fees	4,000.00	4,000.00
Secretarial Audit Fees	15,000.00	26,000.00
PRINTING & STATIONERY	1,109.00	10,365.00
AGM EXPENSES	2,44,877.00	2,86,648.00
	<b>14,90,210.00</b>	<b>15,76,906.00</b>

#### TOTAL MANUFACTURING, ADMINISTRATIVE & SELLING EXPENSES

Miscellaneous Expenses written off	-	2,951.00
<b>Total</b>	<b>16,06,512.00</b>	<b>20,38,338.00</b>

### NOTE NO. 22 : EXCEPTIONAL ITEMS

Exceptional items	12,49,136.00	
Ex-gratia Lumpsum to workers	-	
Employees Compensation	-	
LOSS ON SALE OF ASSETS	-	-
<b>Total</b>	<b>12,49,136.00</b>	<b>-</b>

### NOTE NO. 23 : EXTRA ORDINARY ITEMS

Extra Ordinary Items	2,52,542.00	
<b>Total</b>	<b>2,52,542.00</b>	<b>-</b>



## SAPTARISHI AGRO INDUSTRIES LIMITED

### SAPTARISHI AGRO INDUSTRIES LIMITED

[CIN: L15499TN1992PLC022192]

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

#### ATTENDANCE SLIP

(to be presented at the Entrance)

**25<sup>th</sup> Annual General Meeting of the Members of Saptarishi Agro Industries Limited will be held on 28<sup>th</sup> September, 2017 AT 11.30 AM. at Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Tamil Nadu - 603 308**

Full name of the member attending : \_\_\_\_\_

Full name of the joint-holder : \_\_\_\_\_  
(To be filled in if first named Joint – holder does not attend meeting)

Name of Proxy holder : \_\_\_\_\_  
(To be filled in if Proxy Form has been duly deposited with the Company)

Folio No. \_\_\_\_\_ DPID No.\* \_\_\_\_\_ Client ID No.\* \_\_\_\_\_

\* Applicable for members holding shares in electronic form.

No. of Share(s) held \_\_\_\_\_

Member's / Proxy's Signature \_\_\_\_\_

#### Note:

1. Please complete the Folio / DP ID-Client No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Physical copy of the Annual Report for 2014-15 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode (s) to all Members.

### SAPTARISHI AGRO INDUSTRIES LIMITED

[CIN: L15499TN1992PLC022192]

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

#### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s):

Registered Address:

E-mail Id:

Folio / DP ID Client ID No.

I/We being the member(s) holding \_\_\_\_\_ Shares of the above named Company hereby appoint:

(1) Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him / her:

(2) Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him / her:

(1) Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him / her:

**A Route map showing directions to reach the venue of the 25th Annual General Meeting**



as my /our proxy to attend and vote (on a poll) on my / our behalf at the 25<sup>th</sup> Annual General Meeting of the Members of Saptarishi Agro Industries Limited will be held on 28<sup>th</sup> September, 2017 AT 11.30 AM at Padalam Sugar Factory Road, Pazhayanoor Post, Kancheepuram District, Tamil Nadu - 603 308 and at any adjournment thereof in respect of resolutions as are indicated below:.

Resolution No.	Particulars of Resolution	Optional	
		For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. B. Rose (DIN 07010850), who retires by rotation and being eligible offers himself for re-appointment.		
3.	Appointment of Auditors.		
4.	Appointment of Mr. Rushabh Patel (DIN 02721107) as a Director and Managing Director:		
5.	Appointment of Mr. Krunal Ravjibhai Patel (DIN 02517567) as a Director:		
6.	Appointment of Mr. Ravjibhai Nagarbhai Patel (DIN 00310385) as a Director:		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

Signature of Shareholder : \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Note:

**1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Affix  
Re 1  
revenue  
stamp



*If undelivered please return to :*

**SAPTARISHI AGRO INDUSTRIES LIMITED**

**[CIN: L15499TN1992PLC022192]**

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