

AMRIT AGRO INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that 30th Annual General Meeting of the members of **Amrit Agro Industries Limited** will be held at Chaudhary Bhawan (Near Jain Mandir), E Block, Kavi Nagar, Ghaziabad- 201 002 (U.P.) on Monday the 26th day of September, 2016 at 02.30 p.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - i. the audited Balance Sheet of the Company as at 31st March, 2016 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon; and
 - ii. the audited consolidated Balance Sheet of the Company as at 31st March, 2016 and the consolidated Statement of Profit & Loss for the year ended on that date together with the report of the Auditors thereon.
2. To appoint a Director in place of Shri N. K. Bajaj (DIN: 00026221), who retires by rotation and being eligible, offers himself for re-appointment.

3. Ratification of appointment of Statutory Auditors:

To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 ('Act') and other applicable provisions and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Messrs V Sahai Tripathi & Co., Chartered Accountants (Registration No. 000262N), as Statutory Auditors upto the conclusion of thirty first (31st) Annual General Meeting be and is hereby ratified and confirmed and that the Board of Directors be and is hereby authorized to fix remuneration, as may be determined by the Audit Committee in consultation with Auditors."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Shri Sundeep Aggarwal (DIN: 00056690), who was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. July 27, 2015 pursuant to Section 161 of the Companies Act,

2013 ('Act') and Article 88 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company pursuant to Section 149 of the Act to hold office for five consecutive years for a term upto 31st March, 2021."

5. To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Smt. Jaya Bajaj (DIN 03341936), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. July 27, 2015 pursuant to Section 161 of the Companies Act, 2013 ('Act') and Article 88 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing her candidature for the office of Director be and is hereby appointed as an Director of the Company liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modifications, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 196 and 197 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the such other approvals/sanctions as may be necessary, the consent and approval of the Company be and is hereby accorded to the appointment of Smt. Jaya Bajaj as the Managing Director of the Company for a period of 3 years with effect from July 27, 2015 on the remuneration and other terms & conditions set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter or vary the terms of appointment of Smt. Jaya Bajaj, including relating to remuneration, as it may, at its discretion, deem fit from time to time,

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- so as not to 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) or any amendments made thereto"
7. To consider and, if thought fit, to pass with or without modifications the following resolution as **Special Resolution:**
RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Authorised Share Capital of the Company be and is hereby increased from Rs. 7,00,00,000/- to Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lacs only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 15,00,000 (Fifteen Lacs) 7% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each by creation of 15,00,000 - 7% Redeemable Preference Shares of Rs. 10/- each.
RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following new clause V:
"V. The Authorised Share Capital of the Company is Rs.8,50,00,000/- (Rupees Eight Crores Fifty Lacs only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 15,00,000 (Fifteen Lacs) 7% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being with the power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereof respectively preferential, deferred, qualified or special rights privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may for the time being be provided by the regulations of the Company."
8. To consider and, if thought fit, to pass with or without modifications the following resolution as **Special Resolution :**
"RESOLVED THAT pursuant to the Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and are hereby amended and altered by substituting the following new Article 3:
3(a) The Authorised Share Capital of the Company is Rs.8,50,00,000/- (Rupees Eight Crores Fifty Lacs only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 15,00,000 (Fifteen Lacs) 7% Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being with the power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereof respectively preferential, deferred, qualified or special rights privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may for the time being be provided by the regulations of the Company.
(b) The said 7% Redeemable Preference Shares shall confer on the holders thereof the right to receive a fixed preferential dividend at the rate of 7% per annum on the capital for the time being paid up on the said redeemable preference shares.
(c) The said 7% Redeemable Preference Shares shall in case of winding up of the company rank in priority in respect of capital and as well as dividend before paying up the equity share.
(d) The company shall redeem these 7% Redeemable Preference Shares not later than 10 years from the date of issue.
(e) These shares shall be redeemed only out of the profits earned by the Company or by the proceeds of a fresh issue of the shares to be made for the purpose of such redemption."
- By Order of the Board
For Amrit Agro Industries Limited**
- Registered Office :**
CM-28, First Floor,
Gagan Enclave,
Amrit Nagar, G. T. Road
Ghaziabad-201009
- V. K. Bajaj
Director**
- Dated : June 30, 2016

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NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself. The proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the meeting.**
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 2, 4 and 5 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2016 to Monday, September 26, 2016 (both days inclusive).
5. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.
6. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company by September 15, 2016 so that the required information can be made available at the meeting.
7. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
8. Members are requested to notify the Company immediately of any change in their address quoting ledger folio number.
9. Members/proxies are requested to deposit the enclosed attendance slip, duly filled in and signed at the meeting venue.
10. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. The Equity Shares of the Company were listed with the stock exchanges at Kanpur, Delhi and Ludhiana. All these stock exchanges are now non-operational/de-recognized. The Securities & Exchange Board of India (SEBI) vide circular No.CIR/MRD/DSA/18/2014 dated 22nd May, 2014 read with circular No.CIR/MRD/DSA/05/2015 dated 17th April, 2015, inter-alia, stated that the companies exclusively listed on the non-operational/de-recognized stock exchanges which failed to obtain listing in any other nationwide stock exchange will cease to be listed companies and will be moved to the Dissemination Board. The Company has accordingly been referred to the Dissemination Board of National Stock Exchange Ltd. Meanwhile, the Company has made necessary application to BSE Ltd. for direct listing under the diluted norms applicable for companies exclusively listed on the existing non-operational/de-recognized stock exchanges, which is pending. The Company and its Promoters are also exploring options of providing exit to the Public Shareholders.
12. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
13. **Voting through electronic means**
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services The facility of casting the votes by the members using an electronic voting system from a place other than

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venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- D. The remote e-voting period commences on September 23, 2016 (09:00 am) and ends on September 25, 2016 (05:00 pm). During this period members' of the Company, holding shares in physical form, as on the cut-off date of 19th September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The procedure and instructions for members for remote e-voting are as under:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company):

- a. Open e-mail and open PDF file viz. "AAIL-remote e-Voting.pdf" with your Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your

password with any other person and take utmost care to keep your password confidential.

- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "**Amrit Agro Industries Limited**".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bskashtwal@gmail.com with a copy marked to evoting@nsdl.co.in.
- #### **II. In case of Members receiving Physical copy of Notice of 30th Annual General Meeting (for members whose email IDs are not registered with the Company or requesting physical copy)**
- a. Initial password is provided in the communication being sent separately.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- E. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- F. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

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- G. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- H. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 19, 2016.
- I. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 19, 2016, will be provided notice through mail or by post after the cut-off date. Such members may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- J. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- K. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- L. Mr. Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS-3616 & CP No. 3169), Partner, M/s. RSM & Co., Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- M. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- N. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- O. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.amritagro.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicate to the Dissemination Board.

**By Order of the Board
For Amrit Agro Industries Limited**

Registered Office :
CM-28, First Floor,
Gagan Enclave,
Amrit Nagar, G. T. Road
Ghaziabad-201009

**V. K. Bajaj
Director**

Dated : June 30, 2016

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

Item No. 4

Shri Sundeep Aggarwal was appointed as Additional Director by the Board of Directors in its meeting held on July 27, 2015. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with Article 88 of the Articles of Association of the Company, Shri Sundeep Aggarwal holds office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with the deposit of requisite amount proposing the candidature of Shri Sundeep Aggarwal for the office of Independent Director.

Shri Sundeep Aggarwal, has wide-ranging experience in production, quality control, product development, human resources and administration. Shri Sundeep Aggarwal had his schooling from St. Xavier's School, New Delhi and obtained bachelor degree in Engineering - BE (Mechanical) from Delhi College of Engineering. He is presently working as the Chief Executive Officer of Messrs Sumex Exports Pvt. Ltd. Sumex is a part of "Jayanita" group of industries and is engaged in manufacturing and export of garden decorative and shelving brackets. It has two manufacturing units in Sahibabad, (U.P.) and Manesar (Haryana). Shri Sundeep Aggarwal in the past was involved in setting-up a joint-venture with leading German company, global marketing to retail majors in USA, Europe, Australia and Hongkong and setting-up of fully automatic plating and powder coating plants.

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

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Shri Sundeep Aggarwal proposed to be appointed as Independent Director fulfils the conditions specified in the Act and Rules made thereunder and that he is Independent of the management. A copy of the draft letter of appointment of Shri Sundeep Aggarwal as an Independent Director setting out the terms and conditions is available for inspection at the registered office of the Company

during normal business hours on all working days upto the date of Annual General Meeting.

Except Shri Sundeep Aggarwal, no other Director or key managerial personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Shri Sundeep Aggarwal as Independent Director of the Company for five consecutive years for a term upto 31st March, 2021 pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder and that he shall not be liable to retire by rotation.

The Board recommends the resolution set forth in item No. 4 for the approval of the members.

Item No. 5

Smt. Jaya Bajaj was appointed as Additional Woman Director by the Board of Directors in its meeting held on July 27, 2015. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with Article 88 of the Articles of Association of the Company, Smt. Jaya Bajaj holds office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with the deposit of requisite amount proposing the candidature of Smt. Jaya Bajaj for the office of Director.

Smt. Jaya Bajaj, aged 46 years, is a Commerce Graduate from Delhi University and has rich experience of over 25 years in running and managing small-scale industrial enterprises. She is involved in development, packaging and marketing of food products and has so far been heading Messrs. NSK Home Products Pvt. Ltd. and Nari Shiksha Kendra - both located at Ghaziabad (U.P.). The products manufactured by these units are distributed throughout the NCR region.

The Company has received from Smt. Jaya Bajaj (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Act.

Except Smt. Jaya Bajaj, no other Director or key managerial personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Smt. Jaya Bajaj as Director of the Company and that she shall be liable to retire by rotation.

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The Board recommends the resolution set forth in item No. 5 for the approval of the members.

Item No. 6

Section 203(1) of the Companies Act, 2013 provides that every listed company and every other public company having paid-up share capital of Rs.10 crore or more shall have a whole-time managing director. Accordingly, Smt. Jaya Bajaj was appointed by the Board of Directors as the Managing Director of the Company for a period of three years, subject to the approval of the shareholders.

In accordance with the provisions of sections 196 and 197 read with Schedule V of the Companies Act, 2013, the companies can, on their own, appoint and remunerate its managerial personnel (i.e. managing director, whole-time director, etc.) within the laid-down parameters without going to the Central Govt. for approval. According to the guidelines laid down in Schedule V of the Companies Act, 2013:

- (a) The remuneration payable by a company having adequate net profit shall not have any restriction on the nature or quantum of remuneration payable by the company to its managerial personnel so long as the remuneration paid during any financial year is within 5% of its net profit where there is only one managerial personnel and up to 10% of its net profit where the managerial personnel are more than one, of that financial year, subject to the condition that the overall managerial remuneration shall not exceed 11% of the net profits of the Company in a financial year computed in the prescribed manner; and
- (b) In the case of companies having no profits or inadequate profits, graded remuneration has been provided in Schedule V of the Companies Act, 2013.

The net profit of our Company for the financial year 2015-16, as computed under Section 198 of the Companies Act, 2013 (i.e. for the purpose of managerial remuneration), is Rs. 33.35 lacs, which is inadequate to pay the remuneration to the Managing Director. Therefore, the limit of remuneration shall be computed as per Schedule V, on the basis of the Effective Capital for the FY 2014-15. The Effective Capital of the Company for the FY 2014-15 is Rs.127.90 lacs, therefore the Company can pay a maximum of Rs. 30 lacs, as managerial remuneration. The proposed remuneration of the Managing Director, will be within the overall limit of Schedule V.

Smt. Jaya Bajaj was appointed as a Managing Director of the Company for a period of three years w.e.f. 27.07.2015 on the remuneration and other terms & conditions as given here-under:

(i) Basic Salary:

Salary @ Rs. 1,00,000/- per month in the grade of Rs. 1,00,000-5,000-1,25,000

- (ii) Provision for use of Company's car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling. Personal long distance calls on telephone and use of car for personal purposes shall be billed by the Company.

(iii) Minimum Remuneration:

Notwithstanding anything herein contained, where in any financial year during the period of her office as Managing Director, the Company has no profits or profits are inadequate, the Company may, subject to requisite approvals, pay Smt. Jaya Bajaj remuneration by way of salary, perquisites and allowances not exceeding the maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be agreed to by the Board of Directors and Smt. Jaya Bajaj.

- (iv) Smt. Jaya Bajaj will not be entitled to sitting fees for attending the meetings of the Board or Committee (s) thereof.
- (v) Smt. Jaya Bajaj shall be liable to retire by rotation.

The special resolution set out in Item No. 6 is intended to obtain approval of the members to the appointment and payment of remuneration to Smt. Jaya Bajaj as the Managing Director and the Board recommends the acceptance thereof.

The explanatory statement and the resolution at Items No. 5 of the Notice is and may be treated as an abstract of the terms and memorandum of interest pursuant to the provisions of Section 190 of the Companies Act, 2013.

Smt. Jaya Bajaj is interested or concerned in the proposed resolution. Shri N.K. Bajaj and Shri V.K. Bajaj, being related to Smt. Jaya Bajaj, may also be deemed to be interested in the said resolution. None of the other Directors of the Company is concerned or interested in the resolution.

The terms of remuneration of Smt. Jaya Bajaj, has been approved by the Nomination & Remuneration Committee of the Company.

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The information as required pursuant to Part II of Schedule V of the Companies Act, 2013 is contained in the statement annexed hereto as Annexure-II.

Item No. 7 & 8

The present Authorised Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each. With a view to provide 'exit' opportunity to the public shareholders, it is proposed to issue preference shares to such public shareholders redeemable at the fair value of equity shares not later than one year from the date of allotment. Hence, the Directors considered it advisable to enhance the Authorised Share Capital of the Company to Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lacs only) by creation of additional 15,00,000 - 7% Redeemable Preference Shares of Rs. 10/- each, to facilitate providing of such 'exit' opportunity to the public shareholders.

The proposed increase in Authorised Share Capital and alteration of Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company require approval of the members at the General Meeting by special

resolution. Accordingly, the Board of Directors recommends the passing of special resolutions contained under Item No. 7 & 8 of the Notice.

None of the Directors of the Company is in any way concerned or interested in the resolution.

A copy of the Memorandum & Articles of Association of the Company incorporating the alterations and new set of regulations incorporated in the Articles of Association of the Company is available for inspection at the Registered Office of the Company from 11 AM to 1 PM on any working day except Sundays and holidays upto the date of the meeting.

**By Order of the Board
For Amrit Agro Industries Limited**

Registered Office :

CM-28, First Floor,
Gagan Enclave,
Amrit Nagar, G. T. Road
Ghaziabad-201009

**V. K. Bajaj
Director**

Dated : June 30, 2016

AMRIT AGRO INDUSTRIES LIMITED

ANNEXURE-I

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (in pursuance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

AS ON 31ST MARCH, 2016

Name of Director	Shri Naresh Kumar Bajaj	Shri Sundeep Aggarwal	Smt. Jaya Bajaj
Date of Birth	03.08.1937	01.02.1961	30.08.1969
Nationality	Indian	Indian	Indian
Qualification	B. Com (Hons.)	BE (Mechanical)	B.Com
Date of Appointment	October 29, 1986	July 27, 2015	July 27, 2015
No. of shares held in the Company	14,437 Equity Shares of Rs. 10/- each	NIL	74,200 Equity Shares of Rs.10/- each
Expertise	Industrialist having wide experience in food, edible oils & paper industries.	Entrepreneur having wide-ranging, experience in production, quality control, product development, human resources and administration.	Entrepreneur with rich experience of over 25 years in running and managing small scale industrial enterprises.
Relationship with other Directors	Father of Shri Vikram Kumar Bajaj and Father in Law of Smt. Jaya Bajaj	N. A.	Wife of Shri Vikram Kumar Bajaj and Daughter in Law of Shri Naresh Kumar Bajaj
List of Directorship held in other Listed Companies	Amrit Corp. Limited	Amrit Corp. Limited	NIL
Chairman/Member of Committees of Board of Directors in other Listed Companies	Audit Committee Member - Amrit Corp. Ltd.	Stakeholders Relationship Committee Member - Amrit Corp. Ltd.	NIL

Committee membership includes only Audit Committee and Stakeholders Relationship Committee of Public Limited Companies (whether Listed or not).

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ANNEXURE-II referred to in the Explanatory Statement STATEMENT CONTAINING THE INFORMATION AS REQUIRED IN PART IIB OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT OF SMT. JAYA BAJAJ, MANAGING DIRECTOR

I. GENERAL INFORMATION

- (1) Nature of Industry:
The Company is engaged in the business of trading of various commodities and other items and has deployed funds in treasury operations.
- (2) Date or expected date of commencement of commercial production:
The Company is an existing company. Presently, the Company has no manufacturing facility.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not applicable.
- (4) Financial performance: (Rs. in Lacs)

	2011-12	2012-13	2013-14	2014-15	2015-16
Gross Sales Turnover	4,824.23	1,065.56	1,278.99	201.66	594.90
Net Profit/(Loss) before Interest, Depreciation & Tax	187.16	137.23	(48.52)	79.94	25.78
Net Profit/(Loss) as per Profit & Loss Account	212.85	134.53	(25.02)	78.23	24.63
Amount of dividend paid (including accumulated preference dividend for past years)	-	-	-	-	-
Rate of dividend declared					
- Equity	-	-	-	-	-
- Preference	-	-	-	-	-

- (5) Foreign investments or collaborations:
The Company does not have any foreign investments or collaborations.

II. INFORMATION ABOUT SMT JAYA BAJAJ, MANAGING DIRECTOR

- (i) Background details:
Smt. Jaya Bajaj, aged 46 years, is a Commerce Graduate from Delhi University and has rich experience of over 25 years in running and managing small-scale industrial enterprises. She is involved in development, packaging and marketing of food products and is heading Messrs. NSK Home Products Pvt. Ltd. and Nari Shiksha Kendra - both located at Ghaziabad (U.P.). The products manufactured by these units are distributed throughout the NCR region.
- (ii) Past remuneration:

Year	Rs. Amount
2013-14	4,80,000
2014-15	6,00,000
2015-16	10,36,129

Note : Contributions to Provident Fund, Superannuation Fund and Gratuity Fund are excluded from the above remuneration.

- (iii) Recognition or awards - Nil
- (iv) Job profile and her suitability:
Smt. Jaya Bajaj has been instrumental in scaling-up the operations of M/s NSK Home Products Pvt. Ltd. She has rich experience in development, branding and distribution of FMCG food products. Her experience would help in enlarging the scale of trading operations of the Company.

AMRIT AGRO INDUSTRIES LIMITED

(v) Remuneration proposed

Salary	1,00,000/- in the grade of 1,00,000-5,000-1,25,000
Perquisites & allowances	Provision for use of Company's car for official duties and telephone at residence

(vi) Comparative remuneration profile with respect to industry:

Taking into consideration the scale of operations of the Company, the remuneration drawn by Smt. Jaya Bajaj in the past, the profile of Smt. Jaya Bajaj and the responsibilities expected to be shouldered by her, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

(vii) Pecuniary relationships:

Besides the remuneration proposed, the Managing Directors does not have any other pecuniary relationship with the Company. Shri N.K.Bajaj and Shri V.K. Bajaj, Directors of the Company, being father-in-law and husband respectively of Smt. Jaya Bajaj, are related to each other.

III. OTHER INFORMATION

(1) Reasons of loss or inadequate profits:

The Company has been profitable for the last few years. However, the profits are inadequate and, hence, the remuneration has been proposed as per Schedule V to the Companies Act, 2013.

(2) Steps taken or proposed to be taken for improvement:

The Company is in the process of enlarging the scale of trading operations of the Company. Consequently, the profitability of the Company will improve in the coming period.

(3) Expected increase in productivity and profits in measurable terms:

The financial performance of the Company will improve with the renewed focus on the existing trading operations. Further, the surplus funds deployed in treasury operations will also add to the profitability of the Company.

**By Order of the Board
For Amrit Agro Industries Limited**

Registered Office :

CM-28, First Floor, Gagan Enclave,
Amrit Nagar, G. T. Road
Ghaziabad-201009

**V. K. Bajaj
Director**

Dated : June 30, 2016

AMRIT AGRO INDUSTRIES LIMITED

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

To the Members,

Your Directors present the 30th Annual Report together with Audited Statements of Accounts of your Company for the financial year ended 31st March, 2016. The Management Discussion & Analysis has also been incorporated into this report.

FINANCIAL RESULTS

The summarized financial results of the Company for the financial year 2015-16 are as under :-

	2015-16	2014-15
		(Rs. in Lacs)
Trading and Other Income	692.80	318.16
Profit before Interest, Depreciation & Tax (EBIDTA)	25.78	79.94
Interest Cost	0.12	0.71
Depreciation	0.48	0.54
Profit/ (Loss) before Tax	25.18	78.69
Provision for		
- Current Tax (Net)	-	0.66
- MAT Credit Entitlement	-	(0.66)
- Deferred Tax	0.06	0.25
- Prior Period Tax Adjustment	0.49	0.21
Net Profit/ (Loss) for the year after tax	24.63	78.23
Balance brought forward from previous year	276.03	197.80
Balance carried to Balance Sheet	300.66	276.03

Due to inadequate distributable profits, the Directors are not recommending any dividend on the equity shares for the year.

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Scenario

The Indian economy has performed creditably compared to most developed and emerging economies of the world during the last year. The macro-economic condition is stable, consumer price inflation is well under control and the wholesale price inflation is in negative territory and owing to historically low prices of crude oil, minerals and metals, input costs have reduced with the balance of payment situation being better than it has been in the last five years.

Last year, Government realigned its methodology for compiling the country's GDP, using value-added data that makes it closure to accepted international practice. Based on this, India's economic growth is estimated to be 7.6%, which is not only higher than the previous year but also the best among the world's fastest growing economies.

Even as the economy has made progress, this has

yet to show a positive impact on significant demand revival and improved corporate earnings. Two consecutive weak monsoon seasons and unseasonal rains along with slow reforms due to political discord remain concerns. However, the current emphasis on 'Make-in-India', investments in accelerating development of transportation sector, efforts at fiscal rationalization and estimated good monsoon in the current year, are all positive indicators giving optimism that the economy will pick-up. This would drive overall growth, generate incomes and lower inflation rate.

Business Strategy

The Company is engaged in the business of trading of various commodities & other items and has deployed surplus funds in treasury operations. The Company is developing necessary infrastructure to strengthen the trading operations. Steps are also being taken to address the bottlenecks experienced in the past so as to give fillip to the trading activities. The Company's treasury operations continue to focus on deployment of surplus funds within a well-defined risk management frame-work. The Other Income of Rs. 97.90 lacs has arisen from the treasury operations.

Operations Review

The revenue from the trading activities amounted to Rs. 594.90 lacs as against Rs. 201.66 lacs in the previous year. The Company posted operating profit (EBIDTA) of Rs. 25.78 lacs and net profit after tax of Rs. 24.63 lacs during the year as against EBIDTA of Rs. 79.94 lacs and net profit after tax of Rs. 78.23 lacs in the previous year.

Internal Financial Controls and their adequacy

The Directors have laid-down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Board of Directors evaluate the internal financial control system periodically.

FINANCE**(i) Share Capital**

The paid-up Equity Share Capital as on 31st March, 2016 was Rs.300 lacs. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

(ii) Fixed Deposits

The Company is not accepting any fixed deposits from the public. There are no fixed deposits remaining unpaid/unclaimed with the Company as on 31st March, 2016.

(iii) Particulars of loans, guarantees or investments

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

ASSOCIATE COMPANY

Amrit Learning Ltd. is an associate of the Company. The Statement pursuant to Section 129(3) of the Companies Act, 2013 relating to associate company, Amrit Learning Ltd., together with the Consolidated Financial Statements for the year ended 31st March, 2016, is attached herewith.

Pursuant to the circular dated 8th February, 2011 issued by the Ministry of Corporate Affairs, Govt. of India and the provision of Section 136 of the Companies Act, 2013, which has exempted the companies from attaching the Annual Reports and

other particulars of the subsidiary companies alongwith the Annual Report of the Company, the Annual Report of the associate company is not attached with this Annual Report. However, the financial statements of the associate company are available for inspection at the Registered Office of the Company by any shareholders of the Company and also available on the website of the Company viz. www.amritagro.com. The financial statements of the associate company and the related information shall be made available to the shareholders of the Company, seeking such information at any point of time on demand, free of cost.

RELATED PARTY TRANSACTIONS

No Related Party Transactions were entered into during the financial year 2015-16. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. 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 an potential conflict with the interest of the Company at large.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

AUDIT COMMITTEE

The details pertaining to composition of the Audit Committee are included in the Report on Corporate Governance. All the recommendations made by the Committee were accepted by the Board.

LISTING OF SHARES

The Equity Shares of the Company were listed with the stock exchanges at Kanpur, Delhi and Ludhiana. All these stock exchanges are now non-operational/de-recognized. The Securities & Exchange Board of India (SEBI) vide circular No.CIR/MRD/DSA/18/2014 dated 22nd May, 2014 read with circular No.CIR/MRD/DSA/05/2015 dated 17th April, 2015, inter-alia, stated that the companies exclusively listed on the non-operational/de-recognized stock exchanges which failed to obtain listing in any other nationwide stock exchange will cease to be listed companies and will be moved to the dissemination board. The Company has accordingly been referred to the Dissemination

AMRIT AGRO INDUSTRIES LIMITED

Board of National Stock Exchange Ltd. Meanwhile, the Company has made necessary application to BSE Ltd. for direct listing under the diluted norms applicable for companies exclusively listed on the existing non-operational/de-recognized stock exchanges, which is pending. The Company and its Promoters are also exploring options of providing exit to the Public Shareholders.

DIRECTORS

The Board of Directors of the Company has a healthy blend of executive and non-executive directors which ensures the desired level of independence in functioning and decision making. All the non-executive directors are eminent professionals and bring-in wealth of expertise and experience for directing the management of the Company.

(i) Changes in Directorships

Shri A.K. Maheshwari (DIN : 00238143) resigned from the directorship of the Company w.e.f. 27.07.2015. The Board has placed on record its appreciation of the valuable services rendered by Shri A.K. Maheshwari during his tenure as Director of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 88 of the Articles of Association of the Company, the Board of Directors at its meeting held on 27.07.2015, appointed Shri Sundeep Aggarwal (DIN : 00056690) as additional Director of the Company in the category of Independent Directors and Smt. Jaya Bajaj (DIN : 03341936) as additional Woman Director, subject to the approval of the shareholders at the next annual general meeting.

Smt. Jaya Bajaj has also been appointed as Managing Director of the Company for a period of three years w.e.f. 27.07.2015. Necessary resolution to this effect has been included in the Notice for the next annual general meeting.

(ii) Retirement by rotation

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Shri N. K. Bajaj (DIN : 00026221) retires by rotation and is eligible for re-appointment.

(iii) Declarations by Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

(iv) Board Meetings

During the year, Four (4) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(3)(c) of the Companies Act, 2013:

- (i) that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) that such accounting policies, as mentioned in the Notes to the Financial Statements, 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 as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- (iii) 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;
- (iv) that the annual financial statements have been prepared on a going concern basis;
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vi) that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDITORS

(i) Statutory Auditors

M/s V. Sahai Tripathi & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company for a period of 3 years at the annual general meeting held on 12th August, 2014, subject to ratification of their appointment by the members at every Annual

AMRIT AGRO INDUSTRIES LIMITED

General Meeting. The shareholders at the ensuing annual general meeting will consider ratification of the appointment of the Statutory Auditors. The Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

(ii) **Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Baldev Singh Kasthwal, Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as Annexure-A.

CORPORATE GOVERNANCE

A Report on Corporate Governance along with a Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance is annexed and forms part of the Annual Report (Annexure-B).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Since there were no manufacturing operations during the year, information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as Annexure-C.

PERSONNEL

Employee relations continued to be cordial throughout the year in the Company.

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 lacs per year during the financial year 2015-16.

CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices, changes in government regulations, tax laws, economic development regulations, within the country and other factors such as litigation and industrial relations.

ACKNOWLEDGEMENT

The Directors wish to thank and acknowledge the co-operation, assistance and support extended by Company's bankers. The Directors also duly acknowledge the trust and confidence the shareholders and investors have placed in the Company.

For and on behalf of the Board

Place : Noida

Date : June 30, 2016

N. K. Bajaj

Chairman

AMRIT AGRO INDUSTRIES LIMITED

ANNEXURE "A" TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members

Amrit Agro Industries Limited
CM-28, First Floor,
Gagan Enclave, G. T. Road,
Ghaziabad - 201 009 (U. P.)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Amrit Agro Industries Limited (hereinafter called "the Company"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Amrit Agro Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the company has proper Board - Processes and Compliance - Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Amrit Agro Industries Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of :-

- (i) The Companies Act, 2013 ("the Act") and rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye - laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. And
- (vi) Indian Contract Act, 1872;

AMRIT AGRO INDUSTRIES LIMITED

- (vii) Indian Stamp Act, 1999;
- (viii) Industrial Dispute Act, 1947;
- (ix) Minimum Wages Act, 1948;
- (x) Negotiable Instrument Act, 1881;
- (xi) Payment of Bonus Act, 1965;
- (xii) Payment of Gratuity Act, 1972;
- (xiii) Payment of Wages Act, 1936;
- (xiv) Apprentices Act, 1961;
- (xv) Industrial Employment (Standing Orders) Act, 1946 and other applicable labour laws.

I have also examined the compliance with respect to the applicable clauses of the following:-

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with the Stock Exchanges at Kanpur, Delhi & Ludhiana.
- (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc. mentioned above, subject to the following observations:

- (i) With regard to listing agreement compliance, it is stated that the Equity Shares of the Company were listed with the stock exchanges at Kanpur, Delhi and Ludhiana. All these stock exchanges are now non-operational/de-recognized. The Securities & Exchange Board of India (SEBI) vide circular No.CIR/MRD/DSA/18/2014 dated 22nd May, 2014 read with circular No.CIR/MRD/DSA/05/2015 dated 17th April, 2015, inter-alia, stated that the Companies exclusively listed on the non-operational/de-recognized stock exchanges which failed to obtain listing in any other nationwide stock exchange will cease to be listed companies and will be moved to the Dissemination Board. As per the information and explanation given to us by the management, the Company has made the necessary application to BSE Ltd. for direct listing under the diluted norms applicable for companies exclusively listed on the existing non-operational/de-recognized stock exchanges, which is pending. The Company and its Promoters are also exploring options of providing exit to the Public Shareholders.**

Therefore, the Company unless relisted on BSE Ltd. under diluted listing norms, will be deemed to be an "unlisted company".

I further report that the compliance by the Company of applicable fiscal laws, such as direct and indirect laws, has not been reviewed in this audit since the same have been subject to review by the statutory auditors.

I further report that:-

- * The Board of Directors of the Company is duly constituted with proper balance of Promoters Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;
- * Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and
- * Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of :-

AMRIT AGRO INDUSTRIES LIMITED

- (i) Public / Rights / Preferential Issue of Shares / Debenture / Sweat Equity;
- (ii) Redemption / Buy-back of Securities;
- (iii) Major decisions taken by the members in pursuant to section 180 of the Companies Act, 2013;
- (iv) Merger / Amalgamation / Reconstruction etc.;
- (v) Foreign Technical Collaborations.

CS BALDEV SINGH KASHTWAL
PRACTISING COMPANY SECRETARY
FCS NO. 3616, C. P. NO. 3169

Place : Delhi
Dated : 27th May, 2016

AMRIT AGRO INDUSTRIES LIMITED

ANNEXURE "B" TO THE BOARD'S REPORT

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Corporate Governance

The Company believes in the practice of good corporate governance and recognizes its importance. The Company is committed to not only running its business in the best possible and transparent manner but also complying with all relevant rules and regulations.

2. Board of Directors

The Board of Directors is comprised of six Directors. Out of six, the Board has a Managing Director, three non-executive independent directors and two non-executive promoter directors. The composition, category and their attendance at the Board meetings during the year and at the last Annual General Meeting as also the number of directorships/ memberships of committees of other public limited companies as on 31st March, 2016, are as follows:

(a) Composition of the Board

Name of the Director	Category	No. of Board Meetings attended during 2015-16	Whether attended the Last AGM	No. of Directorships in other public limited companies	No. of Committee positions held in other companies as ***	
					Chairman	Member
Naresh Kumar Bajaj, Chairman	Promoter/ Non-Executive	4	No	3	-	1
Vikram Kumar Bajaj	Promoter/ Non-Executive	3	Yes	3	-	-
Jaya Bajaj, Managing Director *	Promoter/ Executive	3	NA	-	-	-
Alok Mathur	Independent/ Non-Executive	4	No	-	-	-
Sat Narain Agarwal	Independent/ Non-Executive	4	Yes	1	-	-
Sundeep Aggarwal **	Independent/ Non-Executive	3	NA	2	-	1

* Smt. Jaya Bajaj has been appointed as the Managing Director w.e.f. 27.07.2015

** Shri Sundeep Aggarwal appointed as Director of the Company w.e.f. 27.07.2015

*** Committee positions of only of Audit Committee and the Stakeholders Relationship Committee have been considered as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(b) Number of Board Meetings

During the year 2015-16, Four (4) Board Meetings were held on:

AMRIT AGRO INDUSTRIES LIMITED

- * May 14, 2015;
- * November 06, 2015; and
- * July 27, 2015;
- * February 11, 2016.

The maximum interval between any two meetings was not more than 4 months.

(c) Information supplied to the Board

The Board of Directors has complete access to any information within the Company. At the Board Meetings, the Directors are provided with all the relevant information on important matters, working of the Company as well as all related details that require deliberations by the Board, including the matters specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information regularly provided to the Board inter-alia include:

- Annual operating plans, budgets & updates;
- Expansion/capital expenditure plans & updates;
- Business-wise operational review;
- Quarterly and annual financial results with segment-wise information;
- Minutes of the meetings of the Audit and other committees as well as circular resolutions passed;
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and Company Secretary;
- Materially important show cause/demand/prosecution/penalty notices and legal proceedings by or against the Company;
- Material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- Non-compliances of any regulatory or statutory provision or listing requirement on non-payment of dividend or delay in share transfers;
- Compliance reports of all laws applicable to the Company;
- Proposals for investments, divestments, loans, guarantees, mergers and acquisitions;
- Sale of material nature of investments, subsidiaries and assets which is not in the normal course of business;
- Any other information which is relevant for decision-making by the Board.

(d) Details of remuneration paid to the Directors during the financial year 2015-16

(Amount in Rs.)

Name	Basic	Perquisites	Commission	Contribution to PF/Other Funds	Sitting fees	Total
Shri Naresh Kumar Bajaj	-	-	-	-	10,500	10,500
Shri Alok Mathur	-	-	-	-	15,500	15,500
Shri Sat Narain Agarwal	-	-	-	-	15,500	15,500
Shri Vikram Kumar Bajaj	-	-	-	-	10,250	10,250
Shri Sundeep Aggarwal	-	-	-	-	15,000	15,000
Smt. Jaya Bajaj	8,16,129	-	-	-	-	8,16,129

Following directors are related with each other

Name of Director	Relationship with other Directors
Shri Naresh Kumar Bajaj	Father of Shri Vikram Kumar Bajaj and father in law of Smt. Jaya Bajaj
Shri Vikram Kumar Bajaj	Son of Shri Naresh Kumar Bajaj and husband of Smt. Jaya Bajaj
Smt. Jaya Bajaj	Wife of Shri Vikram Kumar Bajaj and daughter in law of Shri Naresh Kumar Bajaj

AMRIT AGRO INDUSTRIES LIMITED

(e) Code of Conduct

The Board of Directors of the Company have adopted Code of Business Conduct & Ethics. In terms of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code of Conduct & Ethics has been displayed at the website of the Company, www.amritagro.com. The declaration regarding compliance with the Code for the year ended 31st March, 2016 signed by the Chairman is attached and forms part of this Report.

(f) Code of Conduct for Prevention of Insider Trading

The Company has a Code of Conduct for Prevention of Insider Trading in the shares and securities of the Company. This Code, inter-alia, prohibits purchase/sale of shares of the Company by Directors and employees while in possession of unpublished price sensitive information in relation to the Company. This Code is available on the Company's website, www.amritagro.com.

(g) Declaration regarding compliance of Code of Conduct

I, Naresh Kumar Bajaj, Chairman of Amrit Agro Industries Limited, hereby declare that all the Board Members and senior management personnel of the Company have affirmed compliance of the Code of Conduct for the year ended 31st March, 2016.

N. K. Bajaj
Chairman

Place : Noida

Date : June 30, 2016

3. Committees of the Board

(a) Audit Committee

The Audit Committee of the Company as on 31st March, 2016 comprised of the following four Directors of the Company:

Shri Alok Mathur	Chairman	Independent/Non-Executive Director
Shri Sat Narain Agarwal	Member	Independent/Non-Executive Director
Shri Sundeep Aggarwal	Member	Independent/Non-Executive Director
Smt. Jaya Bajaj	Member	Managing Director

* Shri Anand Maheshwari ceased to be the member of the Audit Committee w.e.f. 27.07.2015 and Shri Sundeep Aggarwal and Smt. Jaya Bajaj became the members of the Audit Committee w.e.f. 27.07.2015

The constitution, scope and terms of reference of the Audit Committee conform to the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. These broadly include the approval of the annual internal audit plans, review of financial reporting system, internal control systems, ensuring compliance with regulatory guidelines, reviewing the quarterly, half-yearly and annual financial results, interaction with statutory auditors and recommendation for appointment/removal of auditors.

During the financial year 2015-16, Audit Committee met Four (4) times and the attendance of the directors on the above meetings was as follows:

Director	No. of Meetings Attended
Shri Alok Mathur	4
Shri Sat Narain Agarwal	4
Shri Anand Maheshwari (upto 27.07.2015)	--
Shri Sundeep Aggarwal	2
Smt. Jaya Bajaj	2

The representatives of the Statutory Auditors are also invited to the meetings.

AMRIT AGRO INDUSTRIES LIMITED

The Chairman of the Audit Committee was not present at the last AGM held on July 7, 2015.

(b) Nomination & Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, read along with the applicable Rules thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the has duly constituted "Nomination and Remuneration Committee. The remuneration to non-executive directors comprises of the sitting fee only.

The Nomination & Remuneration Committee as on 31st March, 2016 comprised of the following three Non-Executive Independent Directors of the Company:

Shri Alok Mathur	Chairman
Shri Sat Narain Agarwal	Member
Shri Sundeep Aggarwal	Member

During the financial year 2015-16, the Nomination & Remuneration Committee met once (1), on July 27, 2015. The attendance of the members of the Committee was as follows:

Director	No. of meeting held/attended
Shri Alok Mathur	1/1
Shri Sat Narain Agarwal	1/1

(c) Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee which comprises of two independent non-executive and one promoter non-executive Director. The Committee is vested with the requisite powers and authorities to specifically look into redressal of shareholders and investors grievances as also to oversee the functioning of the Share Department. During the year under review, the Company has received nil complaints during the year. As such, no complaint was pending at the end of the year. The Committee as on 31st March, 2016 comprised of the following directors of the Company:

Shri Sat Narain Agarwal	Chairman
Shri Alok Mathur	Member
Shri Vikram Kumar Bajaj	Member

All valid requests for share transfer received during the year 2015-16 have been acted upon by the Company and no transfer is pending.

4. General Body Meetings

A. The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Venue
2012-13	27th AGM 13th August, 2013	3.30 P.M.	Chaudhary Bhawan (Near Jain Mandir), Kavi Nagar, E-Block Ghaziabad-201002 (U.P.)
2013-14	28th AGM 12th August, 2014	2.30 P.M.	Chaudhary Bhawan (Near Jain Mandir), Kavi Nagar, E-Block Ghaziabad-201002 (U.P.)
2014-15	29th AGM 07th July, 2015	2.30 P.M.	Chaudhary Bhawan (Near Jain Mandir), Kavi Nagar, E-Block Ghaziabad-201002 (U.P.)

B. Details of resolution passed by way of Postal Ballot:

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company conducted a postal ballot vide notice dated March 12, 2015 for obtaining approval of shareholders by way of Special Resolutions for:

a. Increasing the limit for giving of loans /guarantees, providing securities and making of

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investments in securities upto an aggregate amount not exceeding Rs. 50 Crores over and above the limits specified in Section 186 (2) of the Companies Act, 2013.

- b. Borrow in excess of paid up share capital and free reserves upto a limit of Rs. 50 Crores under section 180(1)(c) of the Act.

The result of which was declared on April 29, 2015, as per details hereunder:

Particulars	Resolution No. 1			Resolution No. 2		
	No. of members who cast their votes	No. of Equity Shares (no. of votes)	% of Valid Votes received	No. of members who cast their votes	No. of Equity Shares (no. of votes)	% of Valid Votes received
Total Votes received by Electronic mode	43	19,24,547	N.A.	43	19,24,547	N.A.
Total Votes received through Physical Postal Ballot mode	13	251	N.A.	13	251	N.A.
Total No. of Invalid Votes	NIL	NIL	N.A.	NIL	NIL	N.A.
Total No. of Valid Votes	56	19,24,798	100.00%	56	19,24,798	100.00%
Total No. of Votes against the Resolution	NIL	NIL	N.A.	NIL	NIL	N.A.
Total No. of Votes in favour of the Resolution	56	19,24,798	100.00%	56	19,24,798	100.00%

The above Special Resolutions were, therefore, declared 'Passed' Unanimously.

5. Disclosures

- (i) There were no transactions of material nature with the directors, promoters or relatives etc. during the year that had potential conflict with the interests of the Company at large. The details of related party transactions have been reported in the Notes to Accounts.
- (ii) The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates/judgements made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.
- (iii) The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.
- (iv) No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or any other statutory authorities on any matter relating to the capital market during the last three years.
- (v) The details of the equity shares of the Company held by the Directors as on 31.03.2016 are as under:

Shri N. K. Bajaj	-	14,437 shares;	Shri V. K. Bajaj	-	86,025 shares;
Shri Alok Mathur	-	NIL;	Shri Sat Narain Agarwal	-	NIL;
Shri Sundeep Aggarwal	-	NIL; and	Smt. Jaya Bajaj	-	74,200 shares.

6. Means of Communication

The Quarterly, Half yearly and Annual Financial Results are published in "The Financial Express" in English and "Jansatta" in Hindi as soon as the same are approved and taken on record by the Board of Directors of the Company. The results are not sent individually to the shareholders.

The Management Discussion & Analysis Report forms part of the Directors Report.

7. Auditors' Certificate on Corporate Governance

A certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid-down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same is annexed to this report.

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GENERAL SHAREHOLDERS INFORMATION

* **Annual General Meeting**

Date	September 26, 2016
Time	02.30 P.M.
Venue	Choudhary Bhawan, 'E' Block, (Near Jain Mandir), Kavi Nagar, Ghaziabad -201002 (U.P.)

* **Financial Calendar 2016 -17 (Tentative)**

Board Meetings to take on record

Financial results for Quarter ended 30.06.2016	First week of August, 2016
Financial results for Quarter ended 30.09.2016	First week of November, 2016
Financial results for Quarter ended 31.12.2016	First week of February, 2017
Financial results for Quarter/ year ended 31.03.2017	Last week of May, 2017
Book Closure Date	September 20, 2016 to September 26, 2016 (both days inclusive)
Dividend payment date	Not Applicable

* **Listing**

Presently, the Company is an unlisted Company. The equity shares of the Company were listed with the following Stock Exchanges:

S. No.	Name & address of stock exchanges
1.	U.P. Stock Exchange Limited (UPSE) Padam Towers,14/113 , Civil Lines, Kanpur -208001 (U.P.)
2.	Delhi Stock Exchange Limited (DSE) DSE House, 3/1, Asaf Ali Road, New Delhi - 110002
3.	Ludhiana Stock Exchange Limited (LSE) Feroze Gandhi Market, Ludhiana - 141001.

All the above stock exchanges are now non-operational/de-recognized. The Securities & Exchange Board of India (SEBI) vide circular No.CIR/MRD/DSA/18/2014 dated 22nd May, 2014 read with circular No.CIR/MRD/DSA/05/2015 dated 17th April, 2015, inter-alia, stated that the companies exclusively listed on the non-operational/de-recognized stock exchanges which failed to obtain listing in any other nationwide stock exchange will cease to be listed companies and will be moved to the dissemination board. The Company has made necessary application to BSE Ltd. for direct listing under the diluted norms applicable for companies exclusively listed on the existing non-operational/de-recognized stock exchanges, which is pending. The Company and its Promoters are also exploring options of providing exit to the Public Shareholders.

* **Demat ISIN in NSDL and CDSL for equity shares**

INE588T01016

* **Share Transfer Agent and Demat Registrar**

The Company has appointed M/s MAS Services Ltd., New Delhi as the Registrar & Share Transfer Agent for handling both physical share registry work and demat share registry work having their office at:

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,
New Delhi - 110 020
Ph:- 26387281/82/83
Fax:- 26387384
email:- info@masserv.com
website : www.masserv.com

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* **Stock Market Data**

No trading of Company's equity shares took place during the year 2015-16 in any of the stock exchanges.

* **Share Transfer System**

The transfers are normally processed within a period of 15 days from the date of receipt if the documents are complete in all respects. Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) within 15 days. The connectivity with NSDL & CDSL is maintained through M/s MAS Services Ltd. The Shareholders have the option to open account with any of the depository participants registered with CDSL and NSDL. In the case of off-market/private transactions involving transfer of shares in physical form, SEBI has made mandatory for the transferee(s) to furnish copy of PAN card to the company/RTA. The shareholders/investors are advised to comply with the same while filing transfer documents with the company/RTA.

* **Shareholding Pattern as on 31st March, 2016**

Category	No. of Shares	% of Total
Promoters & Directors	19,24,697	64.16
Non - Resident Indians	1,300	0.04
Private Corporate Bodies	51,400	1.71
Others Indian Investors	10,22,603	34.09
Total	30,00,000	100.00

* **Distribution of Shareholding as on 31st March, 2016**

Range of Nominal Value of Shares	No. of Shareholders	No. of Shares	% of Capital
1-5,000	3,315	7,68,510	25.62
5,001-10,000	211	1,76,093	5.87
10,001-20,000	38	62,700	2.09
20,001 -30,000	8	20,300	0.68
30,001-40,000	2	6,600	0.22
40,001 - 50,000	9	43,400	1.45
50,001 - 1,00,000	5	50,000	1.66
1,00,001 and Above	17	18,72,397	62.41
Total	3,605	30,00,000	100.00

* **Reconciliation of Share Capital Audit**

A qualified practicing Company Secretary carried out a Reconciliation of Share Capital Audit on quarterly basis and the Secretarial Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form.

* **Outstanding GDRs/ADRs/Warrants etc.**

Not Applicable

* **Plant Locations**

There are no manufacturing operations in the Company at present.

* **Address for correspondence**

Regd. Office:

Amrit Agro Industries Limited,
CM/28 (First Floor), Gagan Enclave,
Amrit Nagar, G.T. Road,
Ghaziabad - 201 009 (U.P.)

Tel.No.0120-2866880/2866886,
Fax No.0120-2866888
Email id.: infor@amritagro.com
Website: www.amritagro.com

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AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members of Amrit Agro Industries Limited

We have examined the compliance of the conditions of Corporate Governance by Amrit Agro Industries Limited for the year ended March 31, 2016 as stipulated in regulations Part C of the Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of regulations of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. 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 explanations given to us, we certify that the Company has complied with the regulations of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We state that in respect of investor grievances received during the year ended March 31, 2016, no investor grievances are pending against the Company for a period exceeding one month as per records maintained by the Company.

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

For V SAHAI TRIPATHI &CO
Chartered Accountants
Firms Registration No.000262N

Place: Noida
Date: 30th June 2016

(Adarsh Agrawal)
Partner
Membership No. 092249

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ANNEXURE "C" TO THE BOARD'S REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	:	L01111UP1985PLC010776
ii)	Registration Date	:	09.09.1985
iii)	Name of the Company	:	Amrit Agro Industries Limited
iv)	Category / Sub-Category of the Company	:	Public Company
v)	Address of the Registered office and contact details	:	CM-28 (First Floor), Gagan Enclave, Amrit Nagar, G T Road, Ghaziabad- 201009 (UP) Tel. No.: 0120-2866880
vi)	Whether listed company	:	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	M/s Mas Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II New Delhi - 110 020 Tel. No.: 011-26387281/82/83 Fax No.: 011-26387384

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	% of total turnover of the company
1.	Cotton Seeds Oil Cake, Maize, Turmeric	4690	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
1.	Amrit Learning Ltd. A-95, Sector-65, Noida-201301 (UP)	U72900UP2001PLC026110	Associate	26.29	2(6)

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
1. Indian									
a. Individual/ HUF	--	3,14,700	3,14,700	10.49	--	3,14,700	3,14,700	10.49	--
b. Central Govt	--	--	--	--	--	--	--	--	--
c. State Govt(s)	--	--	--	--	--	--	--	--	--
d. Bodies Corp.	--	16,09,997	16,09,997	53.67	--	16,09,997	16,09,997	53.67	--
e. Banks / FI	--	--	--	--	--	--	--	--	--
f. Any Other	--	--	--	--	--	--	--	--	--

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
Sub-total (A) 1	--	19,24,697	19,24,697	64.16	--	19,24,697	19,24,697	64.16	--
2. Foreign									
a. NRIs-Individuals	--	--	--	--	--	--	--	--	--
b. Other-Individuals	--	--	--	--	--	--	--	--	--
c. Bodies Corp.	--	--	--	--	--	--	--	--	--
d. Banks / FI	--	--	--	--	--	--	--	--	--
e. Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) 2	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoters (A) = (A) 1+(A) 2	--	19,24,697	19,24,697	64.16	--	19,24,697	19,24,697	64.16	--
B. Public Shareholding									
1. Institutions									
a. Mutual Funds	--	--	--	--	--	--	--	--	--
b. Banks/FI	--	--	--	--	--	--	--	--	--
c. Central Govt.	--	--	--	--	--	--	--	--	--
d. State Govt (s)	--	--	--	--	--	--	--	--	--
e. Venture Capital Funds	--	--	--	--	--	--	--	--	--
f. Insurance Companies	--	--	--	--	--	--	--	--	--
g. FII's	--	--	--	--	--	--	--	--	--
h. Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i. Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B) 1	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a. Bodies Corp.									
i. Indian	--	50,750	50,750	1.69	--	51,400	51,400	1.71	0.02
ii. Overseas	--	--	--	--	--	--	--	--	--
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	10,23,253	10,23,253	34.11	1,350	10,21,253	10,22,603	34.09	-0.02
ii. Individual shareholders holding nominal share capital in excess of Rs 1lakh	--	--	--	--	--	--	--	--	--
c. Others									
i. NRI	--	1,300	1,300	0.04	--	1,300	1,300	0.04	--
Sub-total (B) 2	--	10,75,303	10,75,303	35.84	1350	10,73,953	10,75,303	35.84	--

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
Total Public Shareholding (B) = (B) 1+(B) 2	--	10,75,303	10,75,303	35.84	1,350	10,73,953	10,75,303	35.84	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	30,00,000	30,00,000	100	1350	29,98,650	30,00,000	100	--

(ii) Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	Naresh Kumar Bajaj	14,437	0.48	--	14,437	0.48	--	--
2.	Vikram Kumar Bajaj	85,950	2.87	--	86,025	2.87	--	--
3.	Jaya Bajaj	74,200	2.47	--	74,200	2.47	--	--
4.	Nirmala Jyoti Bajaj	150	0.01	--	--	--	--	-0.01
5.	Vandana Bajaj	13,400	0.45	--	13,400	0.45	--	--
6.	Ashwini Kumar Bajaj	1,26,563	4.22	--	1,26,638	4.22	--	--
7.	Amrit Trademart Pvt. Ltd.	8,81,557	29.39	--	8,81,557	29.39	--	--
8.	Olympus Overseas Ltd	1,16,600	3.89	--	1,16,600	3.89	--	--
9.	V.K.Bajaj Investment Pvt. Ltd.	2,03,240	6.77	--	2,03,240	6.77	--	--
10.	A.K.Bajaj Investment Pvt. Ltd.	2,03,200	6.77	--	4,08,600	13.62	--	6.85
11.	Jyoti Nirmal Investment Pvt. Ltd.	2,05,400	6.85	--	--	--	--	-6.85
TOTAL		19,24,697	64.16	--	19,24,697	64.16	--	--

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

Sl.No.		Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Late Smt. Nirmala Jyoti Bajaj				
	At the beginning of the year	150	0.01	150	0.01
	Data wise Increase/(Decrease) in Promoters Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	Transmission 20.04.2015 (150)	(0.01)	--	--
	At the End of the year	--	--	--	--
2.	Shri Ashwini Kumar Bajaj				
	At the beginning of the year	1,26,563	4.22	1,26,563	4.22
	Data wise Increase/(Decrease) in Promoters Share holding during the	Transmission 20.04.2015			

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	year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	75	0.00	1,26,638	4.22
	At the End of the year	1,26,638	4.22	1,26,638	4.22

Sl. No.		Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
3.	Shri Vikram Kumar Bajaj				
	At the beginning of the year	85,950	2.87	85,950	2.87
	Data wise Increase/(Decrease) in Promoters Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	Transmission 20.04.2015			
		75	0.00	86,025	2.87
	At the End of the year	86,025	2.87	86,025	2.87

Sl. No.		Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
4.	M/s Jyoti Nirmal Investment Pvt. Ltd.				
	At the beginning of the year	2,05,400	6.85	2,05,400	6.85
	Data wise Increase/(Decrease) in Promoters Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	Transfer due to Amalgamation 06.01.2016			
		(2,05,400)	(6.85)	--	--
	At the End of the year	--	--	--	--

Sl. No.		Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
5.	M/s A K Bajaj Investment Pvt. Ltd.				
	At the beginning of the year	203200	6.77	2,03,200	6.77
	Data wise Increase/(Decrease) in Promoters Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	Transfer due to Amalgamation 06.01.2016			
		2,05,400	6.85	4,08,600	13.62
	At the End of the year	4,08,600	13.62	4,08,600	13.62

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Laxmi Mart Pvt. Ltd.	46,600	1.55	47,250	1.57
2.	Mamta Khaitan	5,000	0.17	5,000	0.17
3.	S. K. Madan	3,200	0.11	3,200	0.11
4.	Anil Alums Pvt. Ltd.	3,000	0.10	3,000	0.10

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S. No.	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
5.	Virchand Darji	2,500	0.08	2,500	0.08
6.	Mahendra Solanki	2,500	0.08	2,500	0.08
7.	Shiv Kumar Gupta	2,500	0.08	2,500	0.08
8.	Amit Prakash	2,100	0.07	2,100	0.07
9.	Krishan Lal Khera	2,000	0.07	2,000	0.07
10.	Sharda Rani	2,000	0.07	2,000	0.07

(v) Shareholding of Directors and Key Managerial Personnel

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Shri Naresh Kumar Bajaj Chairman & Director				
	At the beginning of the year	14,437	0.48	14,437	0.48
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	14,437	0.48	14,437	0.48

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
2.	Shri Vikram Kumar Bajaj Director				
	At the beginning of the year	85,950	2.87	85,950	2.87
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)	Transmission 20.04.2015 75	0.00	86,025	2.87
	At the End of the year	86,025	2.87	86,025	2.87

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
3.	Shri Alok Kumar Director				
	At the beginning of the year	--	--	--	--
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	--	--	--	--

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Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
4.	Shri Sat Narain Agarwal Director				
	At the beginning of the year	--	--	--	--
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	--	--	--	--

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
5.	Shri Sundeep Aggarwal Director				
	At the beginning of the year	--	--	--	--
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	--	--	--	--

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
6.	Smt. Jaya Bajaj Managing Director				
	At the beginning of the year	74,200	2.47	74,200	2.47
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	74,200	2.47	74,200	2.47

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
7.	Shri Sanjay Kumar Das Company Secretary				
	At the beginning of the year	--	--	--	--
	Data wise Increase/(Decrease) in Share holding during the year specifying the reasons for increase/(decrease) (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	--	--	--	--

AMRIT AGRO INDUSTRIES LIMITED

Sl.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
8.	Shri Rishabh Aggarwal Chief Financial Officer				
	At the beginning of the year	--	--	--	--
	Data wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)	--	--	--	--
	At the End of the year	--	--	--	--

V. INDEBTEDNESS

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

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,55,068	--	--	1,55,068
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	1,55,068	--	--	1,55,068
Change in Indebtedness during the financial year				
* Addition	--	--	--	--
* Reduction	1,14,359	--	--	1,14,359
Net Change	(1,14,359)	--	--	(1,14,359)
Indebtedness at the end of the financial year				
i) Principal Amount	40,709	--	--	40,709
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	40,709	--	--	40,709

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration of Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (in Rs.)
		Smt. Jaya Bajaj Managing Director	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,16,129	8,16,129
	(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	--	--

AMRIT AGRO INDUSTRIES LIMITED

4.	Commission		
	As a % of profit	--	--
	Others, specify	--	--
5.	Others	--	--
	TOTAL (A)	8,16,129	8,16,129
	Ceiling as per the Act		20,40,323

B. Remuneration to other Directors

Independent Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (in Rs.)
		Shri Alok Mathur	Shri Satnarain Agarwal	Shri Sundeep Aggarwal	
1.	* Fee for attending Board/Committee Meeting	15,500	15,500	15,000	46,000
	* Commission	--	--	--	--
	* Other, please specify	--	--	--	--
	TOTAL 1	15,500	15,500	15,000	46,000

Other Non-Executive Director

S. No.	Particulars of Remuneration	Name of Directors		Total Amount (in Rs.)
		Shri N. K. Bajaj	Shri V. K. Bajaj	
2.	* Fee for attending Board/Committee Meeting	10,500	10,250	20,750
	* Commission	--	--	--
	* Other, please specify	--	--	--
	TOTAL 2	10,500	10,250	20,750
	TOTAL (B) = 1+2			66,750
	Total Managerial Remuneration			8,16,129
	Overall Ceiling as per the Act			20,40,323

C. Remuneration To Key Managerial Personnel other Than MD/Manager/WTD

Independent Directors

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		Shri Sanjay Kumar Das Company Secretary	Mr. Rishabh Aggarwal CFO	Total Amount (in Rs.)
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	97,935	6,42,496	7,40,431
	(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			

AMRIT AGRO INDUSTRIES LIMITED

	* As a % of profit	--	--	--
	* Others, specify	--	--	--
5.	Others, please specify	--	--	--
	TOTAL	97,935	6,42,496	7,40,431

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
A. COMPANY					
Penalty Punishment Compounding			None		
B. DIRECTORS					
Penalty Punishment Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding			None		

AMRIT AGRO INDUSTRIES LIMITED

INDEPENDENT AUDITORS' REPORT

To the Members of
AMRIT AGRO INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of AMRIT AGRO INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we

comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Companies Act, 2013, we report that:

AMRIT AGRO INDUSTRIES LIMITED

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B' ; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 24 & 26 to the financial statements;
 - ii. the Company has made necessary provision in its financial statements under the applicable law or accounting standards, wherever required;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For V SAHAI TRIPATHI & CO

Chartered Accountants

Firms Registration No.000262N

(Adarsh Agrawal)

Place: Noida

Partner

Date: 30th June 2016

Membership No. 092249

AMRIT AGRO INDUSTRIES LIMITED

Annexure 'A' to Independent Auditors' Report Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a phased programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such programme, the management has physically verified its fixed assets during the year and no material discrepancies were noticed by them.
- (c) The Company does 'not have any immovable properties. Accordingly, the provision of clause 3(i)(c) of the Order is not applicable.
2. According to the information and explanations given to us, physical verification of inventories is conducted by the management at periodic intervals. The procedures followed by the company for physical verification of inventories are reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Consequently sub-clauses 3 (a), (b) & (c) of this clause are not applicable.
4. The Company has not made any transaction in respect of loans covered under section 185 of the Companies Act 2013 and in respect of loans, investments, guarantees and security covered under section 186 of the Companies Act, 2013, the provisions of the said section 186 have been duly complied.
5. The Company has not accepted any deposits from the public and consequently, the directives issued by Reserve Bank of India, the provisions of sections 73 to 76 of the Companies Act, 2013 and rules framed there under are not

applicable.

6. In accordance with the information given by the management the maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there was no undisputed amounts payable in respect of the above dues which were outstanding as at 31st March, 2016 for a period of more than six months from the date of their becoming payable.
- (b) According to the information and explanations given to us, the amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes, are as under :

Name of the statutes	Nature of dues	A. Y.	Amount (Rs.)	Forum where dispute is pending
UPTT Act, 1948	Demand Order U/s 21 (20)	2000-01	20,42,212	Trade Tax Appellate Tribunal, Noida
TNGST, Chennai	Demand TNGST Order dated 25.01.2001	1998-99	1,90,144	Sales Tax Appellate Tribunal, Chennai
		Total	22,32,356	

8. The Company has no amount payable regarding loans or borrowing to a financial institution, bank, Government or dues to debenture holders. Accordingly, the provisions of clause 3(viii) of the Order is not applicable.
9. According to the information and explanations given to us and on the basis of our examination of the books of account, during the year, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans.

10. According to the information and explanations given to us, no fraud by the Company or no fraud by the Company's officers or employees has been noticed or reported during the year.
11. The company has paid managerial remuneration as per provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. The Company is not the Nidhi Company and hence clause 3 (xii) is not applicable.
13. The transactions with the related parties made by the Company are in compliance with sections 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements , as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause 3 (xiv) is not applicable.
15. During the year, the Company has not entered into any non- cash transactions with directors or persons connected with him and hence clause 3 (xv) is not applicable.
16. The Company is not required to register under section 45- 1A of the Reserve Bank of India Act, 1934.

For V SAHAI TRIPATHI & CO
Chartered Accountants
Firms Registration No.000262N

(Adarsh Agrawal)

Place: Noida Partner
Date: 30th June 2016 Membership No. 092249

**Annexure 'B' to Independent Auditors' Report
Referred to in Paragraph 2 (f) under the heading
of "report on other legal and regulatory
requirements" of our report of even date**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of AMRIT AGRO INDUSTRIES LIMITED ("the Company") as of March 31, 2016 in

conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal policies & procedures, accounting records and essential components on the internal control over financial reporting criteria established by the Company as per Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating

AMRIT AGRO INDUSTRIES LIMITED

effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial

controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the Company's internal policies & procedures and accounting records and implementation of essential components on the internal controls over financial reporting.

For V SAHAI TRIPATHI & CO

Chartered Accountants

Firms Registration No.000262N

(Adarsh Agrawal)

Place: Noida

Partner

Date: 30th June 2016

Membership No. 092249

AMRIT AGRO INDUSTRIES LIMITED

BALANCE SHEET as at 31st March, 2016

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	3,00,00,000	3,00,00,000
(b) Reserves and surplus	2	8,67,67,797	8,43,04,596
2 Non-current liabilities			
(a) Long-term borrowing	3	-	40,709
(b) Other Long term liabilities	4	50,325	32,025
3 Current liabilities			
(a) Trade payables	5	-	1,85,97,961
(b) Other current liabilities	6	4,14,634	3,21,387
TOTAL		<u>11,72,32,756</u>	<u>13,32,96,678</u>
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		2,79,885	3,27,483
(b) Non-current investments	8	9,89,19,371	10,06,07,402
(c) Deferred tax assets (Net)	9	44,52,116	44,58,471
(d) Long-term loans and advances	10	35,74,549	35,87,016
2 Current assets			
(a) Current investments	11	7,73,047	9,47,885
(b) Trade receivables	12	-	1,88,20,955
(c) Cash and cash equivalents	13	38,14,993	41,69,618
(d) Short-term loans and advances	14	50,94,088	95,321
(e) Other Current Assets	15	3,24,707	2,82,527
TOTAL		<u>11,72,32,756</u>	<u>13,32,96,678</u>

Notes forming part of the financial statements 1-30
This is the Balance Sheet referred to in our report of even date

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

AMRIT AGRO INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2016

(Amount in Rupees)

Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Revenue From Operations	16	5,94,90,233	2,01,66,151
Other income	17	97,90,255	1,16,50,161
Total Revenue		6,92,80,488	3,18,16,312
Expenses:			
Purchases of Stock-in-Trade	18	5,94,07,075	1,99,19,940
Employee benefits expenses	19	22,57,751	1,89,770
Finance Costs	20	11,964	70,704
Depreciation and amortization expense	7	47,598	53,850
Other expenses	21	50,37,605	37,13,271
Total expenses		6,67,61,993	2,39,47,535
Profit/ (Loss) before exceptional and extraordinary items and tax		25,18,495	78,68,777
Exceptional items		-	-
Profit /(loss) before extraordinary items and tax		25,18,495	78,68,777
Extraordinary Items		-	-
Profit/ (Loss) before tax		25,18,495	78,68,777
Tax expense:	22		
- Current tax		-	66,093
- MAT Credit Entitlement		-	(66,093)
- Deferred Tax (Assets)/Liability		6,355	25,263
- Prior Period Tax Adjustment		48,939	20,872
Net Profit/ (Loss) for the year after tax		24,63,201	78,22,642
Equity Shares of Par value Rs. 10/- each			
EPS (Net Profit from operation after tax)			
- Basic		0.82	2.61
- Diluted		0.82	2.61
Number of weighted average shares used in computing earnings per share			
- Basic		30,00,000	30,00,000
- Diluted		30,00,000	30,00,000

Notes forming part of the financial statements 1-30
This is the Statement of Profit and Loss referred to in our report of even date

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

AMRIT AGRO INDUSTRIES LIMITED

CASH FLOW STATEMENT for the year ended 31st March , 2016

(Amount in Rupees)

Particulars	31st March, 2016	31st March, 2015	
(A) Cash flow from Operating Activities			
Profit Before Tax	25,18,495		78,68,777
Less:			
Interest Received	(13,99,018)		(4,23,355)
Dividend Received	(46,89,878)		(75,04,871)
(Profit)/Loss on Sale of Investment	(36,61,937)		(32,70,912)
Provision written back	(39,025)		(3,89,810)
Add :			
Depreciation	47,598		53,850
Reduction in value of Current investments	2,13,863		39,025
Operating Profits before Working Capital changes	<u>(70,09,902)</u>		<u>(36,27,296)</u>
Adjustment for:			
Change in Trade Payable & Other Current Liabilities	(1,85,04,714)		1,85,67,015
Change in Inventories	-		-
Change in Trade Receivable	1,88,20,955		(1,88,20,955)
Change in Loans & Advances	(50,40,947)		97,50,654
Cash generation from Operating Activities	<u>(1,17,34,608)</u>		<u>58,69,418</u>
Less:			
- Income Tax paid	(36,472)	(1,17,71,080)	(3,29,158) 61,98,576
(B) Cash Flow from Investing Activities			
Purchase of Investment	(2,01,12,868)		(6,04,11,340)
Addition in Fixed Assets	-		-
Interest Income	13,99,018		4,23,355
Dividend Income	46,89,878		75,04,871
Movement in Long Term Loans & Advance	-		-
Sale of Investment	<u>2,54,62,836</u>	<u>1,14,38,864</u>	<u>4,58,21,128</u> (66,61,986)
(C) Cash Flow from Financing Activities			
Proceeds from long term Borrowing & Other Long Term Liabilities	(22,409)	(22,409)	(96,059) (96,059)
Net increase/ (decrease) in cash & cash equivalents		(3,54,625)	(5,59,469)
Cash and Cash equivalents (Opening Balance)		41,69,618	47,29,087
Cash and Cash equivalents (Closing Balance)		<u>38,14,993</u>	<u>41,69,618</u>

Notes forming part of the financial statements 1-30
This is the Cash Flow Statement referred to in our report of even date

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

AMRIT AGRO INDUSTRIES LIMITED

SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Fixed Assets

Fixed assets are stated at their original cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses relating to acquisition and installation.

(c) Depreciation

- (i) Depreciation is provided on the straight line method, as per the useful life of the assets specified in Schedule II of the Act.
- (ii) In respect of assets added/ sold, discarded, demolished or destroyed during the year depreciation on such assets is calculated on a pro-rata basis from the date of such additions or as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed.

(d) Investment

Investments are classified into current and long term investments. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are stated at the lower of cost and fair value determined on an individual basis. Long term investments, including interests in joint-venture companies, are carried at cost. A provision for diminution in value is made to recognize a decline other than temporary in the value of long term investments.

Profit or loss is recognized in the statement of Profit & Loss on disposal of an investments, the difference between the carrying amount and the disposal proceeds, net of expenses. When disposing of a part of the holding of an individual investment, the carrying amount to be allocated to that part is determined on the basis of the average carrying amount of the total holding of the investment.

(e) Inventories

Stock in trades are valued at cost or at market value, whichever is lower. The cost in such case valued at the purchase cost using FIFO method.

(f) Revenue Recognition

Revenue is recognized to the extent that it can be reliable, measured and is appropriate to the economic benefits that will flow to the company.

(a) Revenue Recognition for Sale of Goods

Revenue from the sale of goods is recognized when the significant risks & rewards of ownership of the goods are transferred to the customers and is stated net of rebates/trade discounts.

(b) Dividend

Dividend income is recognized if the right to receive the payment is established by the Balance Sheet date.

(c) Interest

Interest revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(g) Employee Benefits

(a) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages etc are recognized in the period in which the employee renders the related service.

(b) Post-Employment Benefits

(i) Defined Contribution Plans

The State governed provident fund scheme are defined contribution plans. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

(ii) Defined Benefits Plan

The Gratuity liability payable under the payment of Gratuity Act, 1972, provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and tenure of employment. The Liability to pay arises once an employee completes five years of tenure of service in an organization. It is paid/payable to employee at the time of retirement or on resignation, or on death to his dependents. Wherever applicable, the present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Since there is insignificant number of employee during the financial year, no actuarial valuation as per Project Unit Cost Method has been carried out.

(h) Cash Flow Statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated. The Cash Flow statement is separately attached with the Financial Statements of the company.

(i) Provisions & Contingency

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation. Where the Company expects a provision to be reimbursed, the reimbursement is recognized as a separate Asset, only when such reimbursement is virtually certain. Contingent Liabilities are disclosed after an evaluation of the facts and legal aspects of the matters involved. Contingent Assets are neither recognized, nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(j) Impairment

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use the estimated future cash flows are discounted to their present value at the weighted cost of capital.

(k) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income tax, post-sales customer support and the useful lives of fixed assets and intangible assets. Actual results could differ from those estimates. Any revision to accounting estimate is recognized prospectively in the current and future periods.

(l) Earning Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings

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per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

The details are stated in the financial notes below which are not reproduced here. There is no diluted Earning per Share as there are no dilutive potential equity shares.

(m) Income Tax & Deferred Tax

The current charge for Income Tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax ("MAT") paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an Asset if there is convincing evidence that company will pay normal tax in future. MAT Credit entitlement can be carried forward and utilized for a period of ten years from the year in which the same is availed. Accordingly, it is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax is recognized subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between taxable profits and accounting profits. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets on timing difference are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realized. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

(n) Leases

- (i) Assets acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.
- (ii) Assets taken on lease under which lessor effectively retains all significant risks & rewards of ownership have been classified as operating lease. Lease payments made under operating lease are recognized as expense in the statement of profit & loss on straight line basis over the primary term of the lease as mentioned in the lease agreement on accrual basis.
- (iii) Assets given under a finance lease are recognized as receivable at an amount equal to the net investment in the lease. Lease income is recognized over the period of the lease so as to yield a constant rate of return on the net investment in the lease.
- (iv) Assets leased out under operating leases are capitalized. Rental income is recognized on accrual basis over the lease term.
- (v) Initial direct costs relating to assets given on finance leases are charged to Statement of Profit and Loss.

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NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS

1. SHARE CAPITAL

The authorised, issued, subscribed and fully paid up share capital of equity shares having a par value of Rs10/- each as follows:-

Share Capital	As at 31st March, 2016		As at 31st March 2015	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity Shares of Rs. 10/- each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Issued				
Equity Shares of Rs. 10/- each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Subscribed & fully Paid up				
Equity Shares of Rs. 10/- each fully paid	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Total	30,00,000	3,00,00,000	30,00,000	3,00,00,000

- (i) Equity Shares :- The company has one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.
- (ii) Shareholder are entitled to dividend, if any declared by the company. The dividend is payable in Indian rupees. The proposed dividend, if any, declared by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. There is no restriction on distribution of dividend to equity shareholders.
- (iii) Re-payment of equity share capital shall be made at the time of winding-up of Company. The Company can also partly buy back equity share as and when decided by the company in accordance with provision of the Companies Act, 2013.

1A. Reconciliation of number of shares

Particulars	Equity Shares			
	As at 31st March, 2016		As at 31st March 2015	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

1B. Details of shares held by shareholders holding more than 5% of aggregate shares in the company

Name of Shareholder	Equity Shares			
	As at 31st March, 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares Held	% of Holding
V.K.Bajaj Investment Private Limited	2,03,240	6.77	2,03,240	6.77
A.K.Bajaj Investment Private Limited	4,08,600	13.62	2,03,200	6.77
Amrit Trademart Private Limited*	8,81,557	29.39	8,81,557	29.39
Jyoti Nirmal Investment Private Limited	-	-	2,05,400	6.85
Others (Less than 5% of holding)	15,06,603	50.22	15,06,603	50.22
Total	30,00,000	100.00	30,00,000	100.00

(* Amrit Trademart Pvt. Ltd. ('ATPL') is being amalgamated with Amrit Banaspati Company Limited ('ABCL') w.e.f the appointed date i.e 01.04.2015, whereafter the shareholding of ATPL will be transferred to and vested in ABCL.)

2. RESERVES AND SURPLUS

Reserves and surplus consist of following reserves :-

Reserves and Surplus	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Capital Reserves		
Opening Balance	5,17,01,500	5,17,01,500
Additions /(Deductions) during the year	-	-
Closing Balance	5,17,01,500	5,17,01,500

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(b) Securities Premium Account		
Opening Balance	50,00,000	50,00,000
Additions /(Deductions) during the year	-	-
Closing Balance	50,00,000	50,00,000
(c) Surplus in Statement of Profit and Loss		
Opening Balance	2,76,03,096	1,97,80,454
(+) Net Profit/ (Loss) for the current year	24,63,201	78,22,642
Closing Balance	3,00,66,297	2,76,03,096
TOTAL	8,67,67,797	8,43,04,596

3. LONG TERM BORROWINGS

Long term borrowings consist of the following :-

Long Term Borrowings	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Secured		
- Vehicle Loan (Refer Note 3A)	-	40,709
Total	-	40,709

3A. Vehicle loan is secured by hypothecation of the vehicles purchased out of the said loans.

Particulars	As at 31st March, 2016	As at 31st March 2015
Kotak Mahindra Prime Ltd. vehicle loan		
- Rate of Interest (%)	9.96%	9.96%
Non Current liability		
- No. of Installments (Monthly)	-	4
- Amount of borrowing (Rs.)	-	40,709
Current liability		
- No. of Installments (Monthly)	4	12
- Amount of borrowing (Rs.)	40,709	114,359

4. OTHER LONG TERM LIABILITIES

Other Long term liabilities consist of the following :-

Other Long Term Liabilities	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Others		
- Car Subsidy Scheme	50,325	32,025
Total	50,325	32,025

5. TRADE PAYABLES

Trade payables consist of the following :

Trade Payble	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Trade Payables		
- Due to MSMED	-	-
- Due to others	-	1,85,97,961
Total	-	1,85,97,961

6. OTHER CURRENT LIABILITIES

Other current liabilities consist of the following :-

Other Current Liabilities	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Current maturities of vehicle loan (Refer note 3A)	40,709	1,14,359
(b) Other Payable		
- Statutory Liabilities	61,857	54,932
- Audit Fees Payable	1,56,750	1,27,950
- Other Liabilities	1,55,318	24,146
Total	4,14,634	3,21,387

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7 FIXED ASSETS

Fixed assets consist of the following :-

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April, 2015	Additions	Deletion/ Adjustments	Balance as at 31st March 2016	Balance as at 1st April, 2015	Depreciation charge for the year	On disposals	Balance as at 31st March 2016	Balance as at 31st March 2015	
Tangible Assets (Not Under Lease)										
Furniture & Fixture	6,650	-	-	6,650	2,107	734	-	2,841	3,809	4,543
Vehicle	6,37,292	-	-	6,37,292	3,28,991	46,864	-	3,75,855	2,61,437	3,08,301
Computer	2,58,025	-	-	2,58,025	2,46,404	-	-	2,46,404	11,621	11,621
Arms and Ammunitions	28,750	-	-	28,750	27,313	-	-	27,313	1,437	1,437
Office Equipments	31,625	-	-	31,625	30,044	-	-	30,044	1,581	1,581
Total	9,62,342	-	-	9,62,342	6,34,859	47,598	-	6,82,456	2,79,885	3,27,483
Previous Year	9,62,342	-	-	9,62,342	5,81,009	53,850	-	6,34,859	3,27,483	

8. NON CURRENT INVESTMENTS

8A. LONG TERM INVESTMENTS - AT COST

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Other investments (Refer Note 8B)		
Investments in Equity	2,90,19,371	3,29,08,402
Investments in Mutual Funds	5,99,00,000	5,76,99,000
Investments in Debenture	1,00,00,000	1,00,00,000
Total	9,89,19,371	10,06,07,402

8B. Detail of Other Investments

S. No.	Name of the Body Corporate	Subsidiary/ Associate/JV/ Controlled Special Purpose Entity /Others	No. of Shares/Units		Quoted/ Unquoted	Partly Paid/ Fully Paid	Amount in Rs.	Amount in Rs.	Basis of Valuation
			As at 31st March, 2016	As at 31st March, 2015			As at 31st March, 2016	As at 31st March, 2015	
(a)	Investments in Equity Shares								
1	Amrit Banaspati Company Ltd of Rs. 10/- each	Others	2,82,738	2,82,738	Unquoted	Fully Paid	81,33,280	81,33,280	At Cost
2	Amrit Corp Ltd of Rs. 10/- each	Others	2,67,817	2,67,817	Quoted	Fully Paid	49,54,078	49,54,078	At Cost
3	Dr.Reddy's Laboratories Limited of Rs. 5/- each	Others	-	230	Quoted	Fully Paid	-	4,83,400	At Cost
4	HDFC Bank Ltd of Rs. 2/- each	Others	875	875	Quoted	Fully Paid	5,51,093	5,51,093	At Cost
5	ICICI Bank Ltd of Rs. 2/- each	Others	-	3,475	Quoted	Fully Paid	-	6,93,073	At Cost
6	ITC Ltd of Rs 1/- each	Others	1,400	1,400	Quoted	Fully Paid	4,19,140	4,19,140	At Cost
7	Tata Consultancy Services Ltd of Rs 1/- each	Others	350	350	Quoted	Fully Paid	6,99,911	6,99,911	At Cost
8	Exide Industries Ltd. of Rs. 1/- each	Others	-	12,000	Quoted	Fully Paid	-	15,18,045	At Cost
9	Idea Cellular Ltd. of Rs. 10/- each	Others	-	8,500	Quoted	Fully Paid	-	11,94,170	At Cost
10	ING Vysa Bank of Rs. 10/- each	Others	-	250	Quoted	Fully Paid	-	2,13,214	At Cost
11	Kotak Mahindra Bank of Rs. 5/- each	Others	362	-	Quoted	Fully Paid	2,12,869	-	At Cost
12	Amrit Learning Ltd of Rs. 10/- each	Associate	10,59,100	10,59,100	Unquoted	Fully Paid	1,40,49,000	1,40,49,000	At Cost
	Total						2,90,19,371	3,29,08,402	
(b)	Investments in Mutual Funds								
1	ICICI Prudential FMP Series 73-1140 Days Plan E Regular Plan Cumulative of Rs. 10/- each*	Others	5,00,000	5,00,000	Quoted	Fully Paid	50,00,000	50,00,000	At Cost
2	DWS Gilt Fund RP Growth of Rs. 10/- each	Others	-	13,05,067	Quoted	Fully Paid	-	1,76,99,000	At Cost
3	Sundaram Value Fund Sr 1-3 Yrs Regular Div Payout of Rs10/- each*	Others	20,00,000	20,00,000	Quoted	Fully Paid	2,00,00,000	2,00,00,000	At Cost
4	HDFC FMP 1184D January 2015 Series 33 Regular Growth of Rs. 10/- each*	Others	15,00,000	15,00,000	Quoted	Fully Paid	1,50,00,000	1,50,00,000	At Cost
5	Mirae Asset India Opp. Fund Regular Growth Plan of Rs. 10/- each	Others	3,14,326	-	Quoted	Fully Paid	99,00,000	-	At Cost
6	Birla Sunlife Top 100 Fund Growth Regular Plan of Rs. 10/- each	Others	2,37,493	-	Quoted	Fully Paid	1,00,00,000	-	At Cost
	Total						5,99,00,000	5,76,99,000	
(c)	Investments in Debentures								
1	Rajesh Estates & Nirman Private Limited	Others	1	1	Quoted	Fully Paid	1,00,00,000	1,00,00,000	At Cost
	Total						1,00,00,000	1,00,00,000	

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Aggregate amount of Quoted investments market value.	16,35,20,590	20,84,96,742
Aggregate amount of Unquoted investments book value.	2,21,82,280	2,21,82,280

* Investments are pledge in favour of Barclays Bank PLC during the year.

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9. DEFERRED TAX ASSETS (NET)

Major components of the deferred tax balances :

Deferred Tax Assets	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
On account of depreciation and amortisation	43,782	50,137
Provision for doubtful debts	44,08,334	44,08,334
Net Deferred Tax Assets	44,52,116	44,58,471

The movement of provision for deferred tax is given below:

(Amount in Rs.)				
Provision for Deferred Tax	Balance as at 1st April, 2015	Charge during this year	Credit during the year	Balance as at 31st March, 2016
a. Timing difference between books and tax depreciation	50,137	6,355	-	43,782
b. Provision for doubtful debts	44,08,334	-	-	44,08,334
Total	44,58,471	6,355	-	44,52,116

10. LONG TERM LOANS AND ADVANCES

Long term loans and advances consist of the following:

Long term loans and advances	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Security Deposits		
Unsecured considered good		
- Others	2,04,000	2,79,000
- Related Parties	75,000	-
	2,79,000	2,79,000
(b) Other Loans and advance		
Unsecured considered good		
- MAT Credit Entitlement	31,78,801	31,78,801
- Advance Tax(Net of Tax) Refer Note 10A)	1,16,748	1,29,215
	32,95,549	33,08,016
Total	35,74,549	35,87,016

10A. Advance Tax & TDS - Net of Provision consist of the following :

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Financial Year (2010-11) Net of Provision (Rs. 61,32,941/-)	78,596	78,596
Financial Year (2014-15) Net of Provision (Rs.66,093/-)	-	50,619
Financial Year (2015-16)	38,152	-
Total	1,16,748	1,29,215

11 CURRENT INVESTMENTS

SHORT TERM INVESTMENTS - AT THE LOWER OF COST AND FAIR VALUE

11A. Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Others (Refer Note 11B)		
Investments in Mutual Funds	9,86,910	9,86,910
Less: Provision for investments	2,13,863	39,025
Total	7,73,047	9,47,885

11B. Detail of Other Investment

S. No.	Name of the Body Corporate	Subsidiary/ Associate/JV/ Controlled Special Purpose Entity /Others	No. of Shares/Units		Quoted/ Unquoted	Partly Paid/ Fully Paid	Amount in Rs.	Amount in Rs.	Basis of Valuation
			As at 31st March, 2016	As at 31st March, 2015			As at 31st March, 2016	As at 31st March, 2015	
(a)	Investment in Mutual Funds								
1.	Sundaram Growth Fund Regular Plan Growth of Rs 100/- each	Others	7,292	7,292	Quoted	Fully Paid	9,86,910	9,86,910	Lower of Cost & Fair value
	Total						9,86,910	9,86,910	

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31 March 2015 Amount in Rs.
Aggregate amount of quoted investments -Market value	7,73,047	9,47,885

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12. TRADE RECEIVABLES

Trade receivables consist of the following:-

Trade receivables	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Trade receivables outstanding for a period less than six months from the date they are due for payment	-	1,88,20,955
- Unsecured, considered Good	-	1,88,20,955
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	1,42,66,454	1,42,66,454
- Unsecured, considered doubtful	(1,42,66,454)	(1,42,66,454)
- Less: Provision for doubtful debts (Refer Note 26)	-	-
Total	-	1,88,20,955

13. CASH & CASH EQUIVALENTS

Cash and Cash Equivalents consist of the following:

Cash and Cash Equivalents	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Cash in hand	4,20,217	14,82,254
Current Accounts with banks (Refer Note 13A)	33,94,776	26,87,364
Total	38,14,993	41,69,618

13A. Detail of Current Accounts

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Punjab National Bank	3,66,775	4,19,153
Axis Bank	57,273	57,273
Kotak Mahindra Bank	28,60,486	20,99,397
Other Banks	1,10,242	1,11,541
Total	33,94,776	26,87,364

14. SHORT TERM LOANS AND ADVANCES

Short term loans and advances consist of the following:-

Short-term loans and advances	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Loans and advance		
Unsecured, considered good		
- Inter Corporate Deposit	50,00,000	-
(b) Other Loans and advance		
Unsecured, considered good		
- Other Loans and advance (Refer Note 14A)	94,088	95,321
Total	50,94,088	95,321

14A. Detail of other Loans and advance consist of Following:-

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Advance E-Tax form	83,671	83,671
Prepaid Expense	8,291	7,561
Others	2,126	4,089
Total	94,088	95,321

15. OTHER CURRENT ASSETS

Other Current Assets consist of following:-

Other Current Assets	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Interest Receivable	3,24,707	2,82,527
Total	3,24,707	2,82,527

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16. REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Sale of Products (Refer Note 16A)	5,94,90,233	2,01,66,151
TOTAL	5,94,90,233	2,01,66,151

16A. Details of Goods sold

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Trading Goods		
- Electronic Components	-	82,57,776
- PVC Sheeting	-	41,43,165
- Coaxial Cable	-	77,65,210
- Cotton Seed Oil Cake	43,22,667	-
- Maize	92,21,666	-
- Turmeric	4,59,45,900	-
Total	5,94,90,233	2,01,66,151

17. OTHER INCOME

Other income (net) consist of the following:

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Interest Income (Refer Note No. 17A)	13,99,018	4,23,355
Dividend Income	46,89,878	75,04,871
Gain/ (Loss) on sale of investments - Net	36,61,937	32,70,912
Provision written back	39,025	4,45,890
Other Income	397	5,133
Total	97,90,255	1,16,50,161

17A. Details of Interest Income

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Interest on Inter corporate deposit	3,81,527	1,67,123
Interest on NCD	10,11,274	2,27,397
Interest on Bank fixed deposits	6,217	12,275
Interest on Income Tax refund	-	16,560
Total	13,99,018	4,23,355

18. DETAILS OF GOODS PURCHASED FOR TRADING

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Stock in trade		
- Electronic Components	-	81,72,519
- PVC Sheeting	-	41,01,255
- Coaxial Cable	-	76,46,166
- Cotton Seed Oil Cake	43,06,716	-
- Maize	91,72,179	-
- Turmeric	4,59,28,180	-
Total	5,94,07,075	1,99,19,940

19. EMPLOYEE BENEFITS EXPENSES

Employee Benefits Expenses consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Salary	22,05,844	1,26,274
Welfare expenses	51,907	63,496
Total	22,57,751	1,89,770

AMRIT AGRO INDUSTRIES LIMITED

20. FINANCE COSTS

Finance Costs consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Interest on Car Loan	10,321	21,122
Interest on others	1,643	49,582
Total	11,964	70,704

21. OTHER EXPENSES

Other expenses consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Advisory & Consultancy charges	16,14,858	14,63,109
Legal Charges	1,01,450	-
Rent	13,10,684	7,12,753
Travelling and Conveyance	3,38,219	1,10,681
Payment to Auditors		
- Statutory Audit fee	1,43,125	1,12,360
- Tax Audit fee	28,625	28,090
- Reimbursement of expenses	5,600	12,100
Payment to directors		
- as sitting fees	77,533	5,618
- as travelling expenses	6,864	5,617
Business Support Service	1,36,672	1,34,832
Security Transaction Charges	5,119	8,946
Listing fee	1,21,980	32,222
Corporate Social Responsibility Activities	-	51,000
Rates & taxes	20,938	37,328
Diminution in value of Current investment	2,13,863	39,025
Electricity & DG Expense	1,69,827	2,35,629
Postage & Telegram	1,80,728	3,33,744
Trading Expenses	1,16,548	-
Prior Period Expenses		
- Bank Charges	669	-
- Professional fees	562	25,000
Miscellaneous Expenses	4,43,741	3,65,217
Total	50,37,605	37,13,271

22. TAX EXPENSES

Tax expenses consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Current Tax		
- Income Tax	-	66,093
- Mat Credit Entitlement	-	(66,093)
Deferred Tax Assets		
- Depreciation and amortization	6,355	7,935
- Provision for doubtful debt	-	17,328
Prior Period Tax Adjustment	48,939	20,872
Total	55,294	46,135

AMRIT AGRO INDUSTRIES LIMITED

23. The Company is engaged in general trading of various commodities and products.

24. Contingent Liabilities

Name of the statutes	Nature of dues	A. Y.	Amount (Rs.)	Forum where dispute is pending
UPTT Act, 1948	Demand Order U/s 21 (20)	2000-01	20,42,212	Trade Tax Appellate Tribunal, Noida
TNGST, Chennai	Demand TNGST Order dated 25.01.2001	1998-99	1,90,144	Sales Tax Appellate Tribunal, Chennai
		Total	22,32,356	

25. There is insignificant number of employee in the Company during the financial year 2015-16. Therefore, Employee Benefits Schemes such as Provident Fund & other staff welfare scheme are not applicable.

26. The Company had an exposure of Rs. 14,322,533/- on account of commodity trade done on National Spot Exchange Ltd. (NSEL). NSEL has not been able to adhere to its payment obligations. The Company has filed criminal complaint in Economic Offences Wing (EOW), Delhi Police through M/s Mount Shikhar Commodities LLP (formely know as Mount Shikhar Commodities Pvt. Ltd.), Member - NSEL, which has been transferred to CBI, Mumbai. Pending final outcome, which is uncertain, the Company made provision of Rs. 14,322,533/- towards the above dues in the financial year 2013-14. During the financial year 2014-15 a sum of Rs. 56,079/- was recovered and corresponding reduction made in the provision for doubtful debts. No recovery was made during year and the amount outstanding as recoverable as on 31.03.2016 stands at Rs. 1,42,66,454/-.

27. Related Party Disclosure

A. Related Parties

- | | |
|---------------------------------------|---|
| (i) Key Managerial Personnel (KMP) | : Mr. N. K. Bajaj, Chairman
: Mr. V. K. Bajaj, Director
: Mrs. Jaya Bajaj, Managing Director |
| (ii) KMP having significant influence | : M/s Amrit Corp. Ltd. (ACL)
: M/s Amrit Trademart Pvt. Ltd. (ATPL)
: M/s Amrit Banaspati Co.Ltd. (ABCL)
: M/s Kamal Apparels Pvt. Ltd. (KAPL) |
| (iii) Associate Company | : M/s Amrit Learning Ltd. (ALL) |

B. Transactions with Related Parties

(Amount in Rs.)

Type of Transaction	KMP having significant influence		Key Managerial Personnel		Associate Company	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
(a) Remuneration of key managerial personnel	-	-	8,38,879	2,500	-	-
(b) Dividend Received	46,42,415	26,11,406	-	-	-	-
(c) Interest Received on Loans & Advances	-	1,67,123	-	-	-	-
(d) Loans & Advance payment received	-	1,00,00,000	-	-	-	-
(e) Expense Reimbursement	7,08,191	1,03,007	-	-	-	-
(f) Rent & Data Processing Charges	5,39,856	-	-	-	-	-
Closing Balance as on 31st March, 2016						
(g) Loans & Advances	-	-	-	-	-	-
(h) Investments in shares	1,30,87,358	1,30,87,358	-	-	1,40,49,000	1,40,49,000
(i) Security	75,000	-	-	-	-	-

AMRIT AGRO INDUSTRIES LIMITED

28. Segment Information

The company is engaged in general trading of various commodities and products and is deploying its surplus funds in various financial instruments. As such, there is only one segment and the provisions of accounting standard (AS-17) 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

29. Earning per share

(Amount in Rupees)

	2015-16	2014-15
Profit after taxation as per statement of profit & loss	24,63,201	78,22,642
Profit attributable to equity shareholders	24,63,201	78,22,642
Weighted average number of equity shares outstanding	30,00,000	30,00,000
Basic and diluted earning per share in rupee (Face value - Rs.10/- per share) including exceptional income	0.82	2.61

30. Previous year's figures have been regrouped/re-arranged wherever necessary.

AMRIT AGRO INDUSTRIES LIMITED

AMRIT AGRO INDUSTRIES LIMITED
FORM AOC-I : STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL
STATEMENTS OF ASSOCIATES
(PURSUANT TO FIRST PROVISIO TO SUB SECTION (3) OF SECTION 129 READ WITH
RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

PART "B" : ASSOCIATES

(Amount in Rs.)

Name of Associate	Amrit Learning Limited (refer note 3 below)
(i) Latest audited Balance Sheet date	31st March 2016
(ii) Shares of Associates held by the holding company as at the year end: - Number of shares - Amount of Investment in Associates (in Rs.) - Extent of Holding (%)	 10,59,100 1,40,49,000 26.29
(iii) Description of how there is significant influence	Percentage of investment in Share Capital
(iv) Reason why the associate is not consolidated	Consolidated
(v) Net worth attributable to Shareholding as per latest audited Balance Sheet (in Rs.)	18,31,909
(vi) Profit/ (Loss) for the year (in Rs.): a. Considered in Consolidation b. Not Considered in Consolidation	 (18,54,132) (51,98,435)

- Notes:- (1) There is no Associate which is yet to commence operations.
(2) There is no Associate which has been liquidated or sold during the year.
(3) The financial statement has been audited by other Auditor.

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. : 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

To the Members of
Amrit Agro Industries Limited

Report on the Consolidated Financial statements

We have audited the accompanying financial statements of Amrit Agro Industries Limited (hereafter referred to as the Company"), and its associate, comprising the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the company including its Associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (particularly Accounting Standard 23, Accounting for Investments in Associates in Consolidated Financial Statements). The respective Board of Directors of the company and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and of its associates and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statement of the associate, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the

AMRIT AGRO INDUSTRIES LIMITED

company and its associate as at 31st March, 2016 and their consolidated profits and their consolidated cash flows for the year ended on that date.

Other Matter

The consolidated financial statements also include the company's share of net loss of Rs. 18,54,132/- for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of an associate, whose financial statements/ financial information has not been audited by us. These financial statements/ financial information has been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of associate and our report in terms of sub-sections (3) and (11) of Section 143 of the Act.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Companies Act, 2013, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.;
 - c. the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d. in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of the written representations received from the directors of the Company as on 31st March, 2016 taken on record by the Board of Directors of the Company and associate company, none of the directors of the company and its

associate company is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act;

- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A' which is based on the auditors' reports of the Company and its associates; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of subsidiaries and associate companies, as noted in the 'Other Matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the company and its associate - Refer Note 24 & 26 to the consolidated financial statements;
 - ii. The company and its Associate have made necessary provision in its financial statements under the applicable law or accounting standards, wherever required.;
 - iii. There has been no delay in transferring the amount, required to be transferred to the Investor Education and Protection Fund ("the Fund") by the Company & its associate company.

For V SAHAI TRIPATHI & CO

Chartered Accountants
Firms Registration No.000262N

(Adarsh Agrawal)

Place: Noida

Date: 30th June 2016

Partner

Membership No. 092249

Annexure 'A' to Independent Auditor's Report of even date on the Consolidated Financial Statements of Amrit Agro Industries Limited Referred to in Paragraph 2 (f) under the heading of "report on other legal and regulatory requirements" of our report of even date Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, We have audited the internal financial controls over financial reporting of Amrit Agro Industries Limited (hereinafter referred to as "the Company") and its associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the company and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal policies & procedures, accounting records and essential components on the internal control over financial reporting criteria established by the Company as per Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we

comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

AMRIT AGRO INDUSTRIES LIMITED

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company and its associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the Company's internal policies & procedures and accounting records and implementation of essential components on the internal controls over financial reporting.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to and an associate company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For V SAHAI TRIPATHI & CO
Chartered Accountants
Firms Registration No.000262N

(Adarsh Agrawal)
Partner
Place: Noida
Date: 30th June 2016
Membership No. 092249

AMRIT AGRO INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET as at 31st March, 2016

(Amount in Rupees)

Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	3,00,00,000	3,00,00,000
(b) Reserves and surplus	2	7,71,30,908	8,43,04,596
2 Non-current liabilities			
(a) Long-term borrowing	3	-	40,709
(b) Other Long term liabilities	4	50,325	32,025
3 Current liabilities			
(a) Trade payables	5	-	1,85,97,961
(b) Other current liabilities	6	4,14,634	3,21,387
TOTAL		<u>10,75,95,867</u>	<u>13,32,96,678</u>
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		2,79,885	3,27,483
(b) Non-current investments	8	8,92,82,482	10,06,07,402
(c) Deferred tax assets (Net)	9	44,52,116	44,58,471
(d) Long-term loans and advances	10	35,74,549	35,87,016
2 Current assets			
(a) Current investments	11	7,73,047	9,47,885
(b) Trade receivables	12	-	1,88,20,955
(c) Cash and cash equivalents	13	38,14,993	41,69,618
(d) Short-term loans and advances	14	50,94,088	95,321
(e) Other Current Assets	15	3,24,707	2,82,527
TOTAL		<u>10,75,95,867</u>	<u>13,32,96,678</u>

Notes forming part of the Consolidated financial statements 1-30
This is the Consolidated Balance Sheet referred to in our report of even date

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. : 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

AMRIT AGRO INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2016

(Amount in Rupees)

Particulars	Note No.	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
Revenue From Operations	16	5,94,90,233	2,01,66,151
Other income	17	97,90,255	1,16,50,161
Total Revenue		6,92,80,488	3,18,16,312
Expenses:			
Purchases of Stock-in-Trade	18	5,94,07,075	1,99,19,940
Employee benefits expenses	19	22,57,751	1,89,770
Finance Costs	20	11,964	70,704
Depreciation and amortization expense	7	47,598	53,850
Other expenses	21	50,37,605	37,13,271
Total expenses		6,67,61,993	2,39,47,535
Profit/ (Loss) before exceptional and extraordinary items and tax		25,18,495	78,68,777
Exceptional items		-	-
Profit/(loss) before extraordinary items and tax		25,18,495	78,68,777
Extraordinary Items		-	-
Profit/ (Loss) before tax		25,18,495	78,68,777
Tax expense:	22		
- Current tax		-	66,093
- MAT Credit Entitlement		-	(66,093)
- Deferred Tax (Assets)/Liability		6,355	25,263
- Prior Period Tax Adjustment		48,939	20,872
Net Profit after tax before share of result of associates		24,63,201	78,22,642
Less: Share of Net Loss of Associates		18,54,132	-
Profit for the year after tax		6,09,069	78,22,642
Equity Shares of Par value Rs. 10/- each			
EPS (Net Profit from operation after tax)			
- Basic		0.20	2.61
- Diluted		0.20	2.61
Number of weighted average shares used in computing earnings per share			
- Basic		30,00,000	30,00,000
- Diluted		30,00,000	30,00,000
Notes forming part of the Consolidated financial statements		1-30	

This is the Consolidated Statements of Profit and Loss referred to in our report of even date

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. : 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

AMRIT AGRO INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2016

(Amount in Rupees)

Particulars	31st March, 2016	31st March, 2015
(A) Cash flow from Operating Activities		
Profit Before Tax	25,18,495	78,68,777
Less:		
Interest Received	(13,99,018)	(4,23,355)
Dividend Received	(46,89,878)	(75,04,871)
(Profit)/Loss on Sale of Investment	(36,61,937)	(32,70,912)
Provision written back	(39,025)	(3,89,810)
Add :		
Depreciation	47,598	53,850
Reduction in value of Current investments	<u>2,13,863</u>	<u>39,025</u>
Operating Profits before Working Capital changes	(70,09,902)	(36,27,296)
Adjustment for:		
Change in Trade Payable & Other Current Liabilities	(1,85,04,714)	1,85,67,015
Change in Inventories	-	-
Change in Trade Receivable	1,88,20,955	(1,88,20,955)
Change in Loans & Advances	<u>(50,40,947)</u>	<u>97,50,654</u>
Cash generation from Operating Activities	(1,17,34,608)	58,69,418
Less:		
- Income Tax paid	<u>(36,472)</u>	<u>(3,29,158)</u>
	(1,17,71,080)	61,98,576
(B) Cash Flow from Investing Activities		
Purchase of Investment	(2,01,12,868)	(6,04,11,340)
Addition in Fixed Assets	-	-
Interest Income	13,99,018	4,23,355
Dividend Income	46,89,878	75,04,871
Movement in Long Term Loans & Advance	-	-
Sale of Investment	<u>2,54,62,836</u>	<u>4,58,21,128</u>
	1,14,38,864	(66,61,986)
(C) Cash Flow from Financing Activities		
Proceeds from long term Borrowing & Other Long Term Liabilities	<u>(22,409)</u>	<u>(22,409)</u>
Net increase/ (decrease) in cash & cash equivalents	(3,54,625)	(5,59,469)
Cash and Cash equivalents (Opening Balance)	41,69,618	47,29,087
Cash and Cash equivalents (Closing Balance)	38,14,993	41,69,618

Notes forming part of the Consolidated financial statements

1-30

This is the Consolidated Cash Flow Statements referred to in our report of even date

For V Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

N.K. Bajaj
(Chairman)
DIN: 00026221

Jaya Bajaj
(Managing Director)
DIN: 03341936

Adarsh Agrawal
Partner
Membership No. 092249

Alok Mathur
(Director)
DIN: 00034815

Rishabh Aggarwal
CFO
M. No. : 517412

Place : Noida
Date: 30th June 2016

Sanjay Kumar Das
Company Secretary
M.No. A29331

AMRIT AGRO INDUSTRIES LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF CONSOLIDATION

The Consolidated financial statements (CFS) relate to Amrit Agro Industries Limited (the company) and its associate company.

(a) Basis of Accounting:

- (i) The financial statements of the associate company used in the consolidation are drawn up to the same reporting date as the company i.e. year ended March, 2016.
- (ii) The financial statements of the company and its associate company have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles (GAAP).

(b) Principles of consolidation:

The consolidated financial statements have been prepared on the following basis:

- (i) Investment in Associate Companies has been accounted under equity method as per Accounting Standard (AS) 23- "Accounting for Investments in Associates in Consolidated Financial Statements".
- (ii) On acquisition of an associate, the goodwill/capital reserve arising from such acquisition is included in the carrying amount of the investment and also disclosed separately.
- (iii) Only share of net profits / losses of associates is considered in Consolidated Statement of Profit and Loss.
- (iv) The carrying amount of the investment in associates is adjusted by the share of net profits / losses in the Consolidated Balance Sheet.

(c) Information on associate companies

The following associate companies are considered in the consolidated financial statements:

Particulars	% voting power held As at 31st March, 2016
Amrit Learning Limited (Associate)	26.29%

B. OTHER ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Fixed Assets

Fixed assets are stated at their original cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses relating to acquisition and installation.

(c) Depreciation

- (i) Depreciation is provided on the straight line method, as per the useful life of the assets specified in Schedule II of the Act.
- (ii) In respect of assets added/ sold, discarded, demolished or destroyed during the year depreciation on such assets is calculated on a pro-rata basis from the date of such additions or as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed.

(d) Investment

Investments are classified into current and long term investments. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are stated at

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the lower of cost and fair value determined on an individual basis. Long term investments, including interests in joint-venture companies, are carried at cost. A provision for diminution in value is made to recognize a decline other than temporary in the value of long term investments.

Profit or loss is recognized in the statement of Profit & Loss on disposal of an investments, the difference between the carrying amount and the disposal proceeds, net of expenses. When disposing of a part of the holding of an individual investment, the carrying amount to be allocated to that part is determined on the basis of the average carrying amount of the total holding of the investment.

(e) Inventories

Stock in trades are valued at cost or at market value, whichever is lower. The cost in such case valued at the purchase cost using FIFO method.

(f) Revenue Recognition

Revenue is recognized to the extent that it can be reliable, measured and is appropriate to the economic benefits that will flow to the company.

(a) Revenue Recognition for Sale of Goods

Revenue from the sale of goods is recognized when the significant risks & rewards of ownership of the goods are transferred to the customers and is stated net of rebates/trade discounts.

(b) Dividend

Dividend income is recognized if the right to receive the payment is established by the Balance Sheet date.

(c) Interest

Interest revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(g) Employee Benefits

(a) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages etc are recognized in the period in which the employee renders the related service.

(b) Post-Employment Benefits

(i) Defined Contribution Plans

The State governed provident fund scheme are defined contribution plans. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

(ii) Defined Benefits Plan

The Gratuity liability payable under the payment of Gratuity Act, 1972, provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and tenure of employment. The Liability to pay arises once an employee completes five years of tenure of service in an organization. It is paid/payable to employee at the time of retirement or on resignation, or on death to his dependents. Wherever applicable, the present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Since there is insignificant number of employee during the financial year, no actuarial valuation as per Project Unit Cost Method has been carried out.

(h) Cash Flow Statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing

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activities of the Company are segregated. The Cash Flow statement is separately attached with the Financial Statements of the company.

(i) Provisions & Contingency

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation. Where the Company expects a provision to be reimbursed, the reimbursement is recognized as a separate Asset, only when such reimbursement is virtually certain. Contingent Liabilities are disclosed after an evaluation of the facts and legal aspects of the matters involved. Contingent Assets are neither recognized, nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(j) Impairment

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use the estimated future cash flows are discounted to their present value at the weighted cost of capital.

(k) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income tax, post-sales customer support and the useful lives of fixed assets and intangible assets. Actual results could differ from those estimates. Any revision to accounting estimate is recognized prospectively in the current and future periods.

(l) Earning Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The details are stated in the financial notes below which are not reproduced here. There is no diluted Earning per Share as there are no dilutive potential equity shares.

(m) Income Tax & Deferred Tax

The current charge for Income Tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax ("MAT") paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an Asset if there is convincing evidence that company will pay normal tax in future. MAT Credit entitlement can be carried forward and utilized for a period of ten years from the year in which the same is availed. Accordingly, it is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.

Deferred tax is recognized subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between taxable profits and accounting profits. Deferred tax assets and liabilities are measured using the

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tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets on timing difference are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realized. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

(n) Leases

- (i) Assets acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.
- (ii) Assets taken on lease under which lessor effectively retains all significant risks & rewards of ownership have been classified as operating lease. Lease payments made under operating lease are recognized as expense in the statement of profit & loss on straight line basis over the primary term of the lease as mentioned in the lease agreement on accrual basis.
- (iii) Assets given under a finance lease are recognized as receivable at an amount equal to the net investment in the lease. Lease income is recognized over the period of the lease so as to yield a constant rate of return on the net investment in the lease.
- (iv) Assets leased out under operating leases are capitalized. Rental income is recognized on accrual basis over the lease term.
- (v) Initial direct costs relating to assets given on finance leases are charged to Statement of Profit and Loss.

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NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS

1. SHARE CAPITAL

The authorised, issued, subscribed and fully paid up share capital of equity shares having a par value of Rs10/- each as follows:-

Share Capital	As at 31st March, 2016		As at 31st March 2015	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity Shares of Rs. 10/- each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Issued				
Equity Shares of Rs. 10/- each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Subscribed & fully Paid up				
Equity Shares of Rs. 10/- each fully paid	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Total	30,00,000	3,00,00,000	30,00,000	3,00,00,000

- Equity Shares :- The company has one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.
- Shareholder are entitled to dividend, if any declared by the company. The dividend is payable in Indian rupees. The proposed dividend, if any, declared by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. There is no restriction on distribution of dividend to equity shareholders.
- Re-payment of equity share capital shall be made at the time of winding-up of company. The Company can also partly buy back equity share as and when decided by the company in accordance with provision of the Companies Act, 2013.

1A. Reconciliation of number of shares

Particulars	Equity Shares			
	As at 31st March, 2016		As at 31st March 2015	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

1B. Details of shares held by shareholders holding more than 5% of aggregate shares in the company

Name of Shareholders	Equity Shares			
	As at 31st March, 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares Held	% of Holding
V.K.Bajaj Investment Private Limited	2,03,240	6.77	2,03,240	6.77
A.K.Bajaj Investment Private Limited	4,08,600	13.62	2,03,200	6.77
Amrit Trademart Private Limited*	8,81,557	29.39	8,81,557	29.39
Jyoti Nirmal Investment Private Limited	-	-	2,05,400	6.85
Others (Less than 5% of holding)	15,06,603	50.22	15,06,603	50.22
Total	30,00,000	100.00	30,00,000	100.00

(* Amrit Trademart Pvt. Ltd. ('ATPL') is being amalgamated with Amrit Banaspati Company Limited ('ABCL') w.e.f the appointed date i.e 01.04.2015, whereafter the shareholding of ATPL will be transferred to and vested in ABCL.)

2. RESERVES AND SURPLUS

Reserves and surplus consist of following reserves :-

Reserves and Surplus	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Capital Reserves		
Opening Balance	5,17,01,500	5,17,01,500
Additions /(Deductions) during the year	-	-
Closing Balance	5,17,01,500	5,17,01,500

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(b) Securities Premium Account		
Opening Balance	50,00,000	50,00,000
Additions /(Deductions) during the year	-	-
Closing Balance	50,00,000	50,00,000
(c) Surplus in Statement of Profit and Loss		
Opening Balance	2,76,03,096	1,97,80,454
(+) Net Profit/ (Loss) for the current year	6,09,069	78,22,642
(-) Loss brought forward of Associates	77,82,757	-
Closing Balance	2,04,29,408	2,76,03,096
TOTAL	7,71,30,908	8,43,04,596

3. LONG TERM BORROWINGS

Long term borrowings consist of the following :-

Long Term Borrowings	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Secured		
- Vehicle Loan (Refer Note 3A)	-	40,709
Total	-	40,709

3A. Vehicle loan is secured by hypothecation of the vehicles purchased out of the said loans.

Particulars	As at 31st March, 2016	As at 31st March 2015
Kotak Mahindra Prime Ltd. vehicle loan		
- Rate of Interest (%)	9.96%	9.96%
Non Current liability		
- No. of Installments (Monthly)	-	4
- Amount of borrowing (Rs.)	-	40,709
Current liability		
- No. of Installments (Monthly)	4	12
- Amount of borrowing (Rs.)	40,709	1,14,359

4. OTHER LONG TERM LIABILITIES

Other Long term liabilities consist of the following :-

Other Long Term Liabilities	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Others		
- Car Subsidy Scheme	50,325	32,025
Total	50,325	32,025

5. TRADE PAYABLES

Trade payables consist of the following :

Trade Payble	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Trade Payables		
- Due to MSMED	-	-
- Due to others	-	1,85,97,961
Total	-	1,85,97,961

6. OTHER CURRENT LIABILITIES

Other current liabilities consist of the following :-

Other Current Liabilities	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Current maturities of vehicle loan (Refer note 3A)	40,709	1,14,359
(b) Other Payable		
- Statutory Liabilities	61,857	54,932
- Audit Fees Payable	1,56,750	1,27,950
- Other Liabilities	1,55,318	24,146
Total	4,14,634	3,21,387

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7 FIXED ASSETS

Fixed assets consist of the following :-

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April, 2015	Additions	Deletion/ Adjustments	Balance as at 31st March 2016	Balance as at 1st April, 2015	Depreciation charge for the year	On disposals	Balance as at 31st March 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
Tangible Assets (Not Under Lease)										
Furniture & Fixture	6,650	-	-	6,650	2,107	734	-	2,841	3,809	4,543
Vehicle	6,37,292	-	-	6,37,292	3,28,991	46,864	-	3,75,855	2,61,437	308,301
Computer	2,58,025	-	-	2,58,025	2,46,404	-	-	2,46,404	11,621	11,621
Arms and Ammunitions	28,750	-	-	28,750	27,313	-	-	27,313	1,437	1,437
Office Equipments	31,625	-	-	31,625	30,044	-	-	30,044	1,581	1,581
Total	9,62,342	-	-	9,62,342	6,34,859	47,598	-	6,82,456	2,79,885	327,483
Previous Year	9,62,342	-	-	9,62,342	5,81,009	53,850	-	6,34,859	3,27,483	

8. NON CURRENT INVESTMENTS

8A. LONG TERM INVESTMENTS - AT COST

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Other investments (Refer Note 8B)		
Investments in Equity	1,93,82,482	3,29,08,402
Investments in Mutual Funds	5,99,00,000	5,76,99,000
Investments in Debenture	1,00,00,000	1,00,00,000
Total	8,92,82,482	10,06,07,402

8B. Detail of Other Investments

S. No.	Name of the Body Corporate	Subsidiary/ Associate/JV/ Controlled Special Purpose Entity /Others	No. of Shares/Units		Quoted/ Unquoted	Partly Paid/ Fully Paid	Amount in	Amount in	Basis of Valuation
			As at 31st March, 2016	As at 31st March, 2015			Rs.	Rs.	
							As at 31st March, 2016	As at 31st March, 2015	
(a)	Investments in Equity Shares								
1	Amrit Banaspati Company Ltd of Rs.10/- each	Others	2,82,738	2,82,738	Unquoted	Fully Paid	81,33,280	81,33,280	At Cost
2	Amrit Corp Ltd of Rs.10/- each	Others	2,67,817	2,67,817	Quoted	Fully Paid	49,54,078	49,54,078	At Cost
3	Dr.Reddy's Laboratories Limited of Rs. 5/- each	Others	-	230	Quoted	Fully Paid	-	4,83,400	At Cost
4	HDFC Bank Ltd of Rs.2/- each	Others	875	875	Quoted	Fully Paid	5,51,093	5,51,093	At Cost
5	ICICI Bank Ltd of Rs. 2/- each	Others	-	3,475	Quoted	Fully Paid	-	6,93,073	At Cost
6	ITC Ltd of Rs 1/- each	Others	1,400	1,400	Quoted	Fully Paid	4,19,140	4,19,140	At Cost
7	Tata Consultancy Services Ltd of Rs 1/- each	Others	350	350	Quoted	Fully Paid	6,99,911	6,99,911	At Cost
8	Exide Industries Ltd. of Rs. 1/- each	Others	-	12,000	Quoted	Fully Paid	-	15,18,045	At Cost
9	Idea Cellular Ltd. of Rs. 10/- each	Others	-	8,500	Quoted	Fully Paid	-	11,94,170	At Cost
10	ING Vysa Bank of Rs. 10/- each	Others	-	250	Quoted	Fully Paid	-	2,13,214	At Cost
11	Kotak Mahindra Bank of Rs. 5/- each	Others	362	-	Quoted	Fully Paid	2,12,869	-	At Cost
12	Amrit Learning Ltd of Rs. 10/- each (including capital reserve of Rs.72,76,868/-) Less : Company's Share of Loss	Associate	10,59,100	10,59,100	Unquoted	Fully Paid	1,40,49,000	1,40,49,000	At Cost
	Total						(96,36,889) 44,12,111	- 1,40,49,000	
	Total						1,93,82,482	3,29,08,402	
(b)	Investments in Mutual Funds								
1	ICICI Prudential FMP Series 73-1140 Days Plan E Regular Plan Cumulative of Rs. 10/- each*	Others	5,00,000	5,00,000	Quoted	Fully Paid	50,00,000	50,00,000	At Cost
2	DWS Gilt Fund RP Growth of Rs. 10/- each	Others	-	13,05,067	Quoted	Fully Paid	-	1,76,99,000	At Cost
3	Sundaram Value Fund Sr 1-3 Yrs Regular Div Payout of Rs10/- each*	Others	20,00,000	20,00,000	Quoted	Fully Paid	2,00,00,000	2,00,00,000	At Cost
4	HDFC FMP 1184D January 2015 Series 33 Regular Growth of Rs. 10/- each*	Others	15,00,000	15,00,000	Quoted	Fully Paid	1,50,00,000	1,50,00,000	At Cost
5	Mirae Asset India Opp. Fund Regular Growth Plan of Rs. 10/- each	Others	3,14,326	-	Quoted	Fully Paid	99,00,000	-	At Cost
6	Birla Sunlife Top 100 Fund Growth Regular Plan of Rs 10/- each	Others	2,37,493	-	Quoted	Fully Paid	1,00,00,000	-	At Cost
	Total						5,99,00,000	5,76,99,000	
(c)	Investments in Debentures								
1	Rajesh Estates & Nirman Private Limited	Others	1	1	Quoted	Fully Paid	1,00,00,000	1,00,00,000	At Cost
	Total						1,00,00,000	1,00,00,000	

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Aggregate amount of Quoted investments market value.	16,35,20,590	20,84,96,742
Aggregate amount of Unquoted investments book value.	1,25,45,391	2,21,82,280

* Investment are pledged in favour of Barclays Bank PLC. during the year.

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9. DEFERRED TAX ASSETS (NET)

Major components of the deferred tax balances :

Deferred Tax Assets	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
On account of depreciation and amortisation	43,782	50,137
Provision for doubtful debts	44,08,334	44,08,334
Net Deferred Tax Assets	44,52,116	44,58,471

The movement of provision for deferred tax is given below:

Provision for Deferred Tax	(Amount in Rs.)			
	Balance as at 1st April, 2015	Charge during this year	Credit during the year	Balance as at 31st March, 2016
a. Timing difference between books and tax depreciation	50,137	6,355	-	43,782
b. Provision for doubtful debts	44,08,334	-	-	44,08,334
Total	44,58,471	6,355	-	44,52,116

10. LONG TERM LOANS AND ADVANCES

Long term loans and advances consist of the following:

Long term loans and advances	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Security Deposits		
Unsecured considered good		
- Others	2,04,000	2,79,000
- Related Parties	75,000	-
	2,79,000	2,79,000
(b) Other Loans and advance		
Unsecured considered good		
- MAT Credit Entitlement	31,78,801	31,78,801
- Advance Tax(Net of Tax) Refer Note 10A)	1,16,748	1,29,215
	32,95,549	33,08,016
Total	35,74,549	35,87,016

10A. Advance Tax & TDS - Net of Provision consist of the following :

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Financial Year (2010-11) Net of Provision (Rs. 61,32,941/-)	78,596	78,596
Financial Year (2014-15) Net of Provision (Rs.66,093/-)	-	50,619
Financial Year (2015-16)	38,152	-
Total	1,16,748	1,29,215

11 CURRENT INVESTMENTS

SHORT TERM INVESTMENTS - AT THE LOWER OF COST AND FAIR VALUE

11A. Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Others (Refer Note 11B)		
Investments in Mutual Funds	9,86,910	9,86,910
Less: Provision for investments	2,13,863	39,025
Total	7,73,047	9,47,885

11B. Detail of Other Investment

S. No.	Name of the Body Corporate	Subsidiary/ Associate/JV/ Controlled Special Purpose Entity /Others	No. of Shares/Units		Quoted/ Unquoted	Partly Paid/ Fully Paid	Amount in Rs.	Amount in Rs.	Basis of Valuation
			As at 31st March, 2016	As at 31st March, 2015			As at 31st March, 2016	As at 31st March, 2015	
			(a)	Investment in Mutual Funds					
1.	Sundaram Growth Fund Regular Plan Growth of Rs 100/- each	Others	7,292	7,292	Quoted	Fully Paid	9,86,910	9,86,910	Lower of Cost & Fair value
	Total						9,86,910	9,86,910	

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31 March 2015 Amount in Rs.
Aggregate amount of quoted investments -Market value	7,73,047	9,47,885

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12. TRADE RECEIVABLES

Trade receivables consist of the following:-

Trade receivables	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Trade receivables outstanding for a period less than six months from the date they are due for payment		
- Unsecured, considered Good	-	1,88,20,955
	-	1,88,20,955
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, considered doubtful	1,42,66,454	1,42,66,454
- Less: Provision for doubtful debts (Refer Note 26)	(1,42,66,454)	(1,42,66,454)
	-	-
Total	-	1,88,20,955

13. CASH & CASH EQUIVALENTS

Cash and Cash Equivalents consist of the following:

Cash and Cash Equivalents	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Cash in hand	4,20,217	14,82,254
Current Accounts with banks (Refer Note 13A)	33,94,776	26,87,364
Total	38,14,993	41,69,618

13A. Detail of Current Accounts

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Punjab National Bank	3,66,775	4,19,153
Axis Bank	57,273	57,273
Kotak Mahindra Bank	28,60,486	20,99,397
Other Banks	1,10,242	1,11,541
Total	33,94,776	26,87,364

14. SHORT TERM LOANS AND ADVANCES

Short term loans and advances consist of the following:-

Short-term loans and advances	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
(a) Loans and advance		
Unsecured, considered good		
- Inter Corporate Deposit	50,00,000	-
(b) Other Loans and advance		
Unsecured, considered good		
- Other Loans and advance (Refer Note 14A)	94,088	95,321
Total	50,94,088	95,321

14A. Detail of other Loans and advance consist of Following:-

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Advance E-Tax form	83,671	83,671
Prepaid Expense	8,291	7,561
Others	2,126	4,089
Total	94,088	95,321

15. OTHER CURRENT ASSETS

Other Current Assets consist of following:-

Other Current Assets	As at 31st March, 2016 Amount in Rs.	As at 31st March 2015 Amount in Rs.
Interest Receivable	3,24,707	2,82,527
Total	3,24,707	2,82,527

AMRIT AGRO INDUSTRIES LIMITED

16. REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Sale of Products (Refer Note 16A)	5,94,90,233	2,01,66,151
TOTAL	5,94,90,233	2,01,66,151

16A. Details of Goods sold

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Trading Goods		
- Electronic Components	-	82,57,776
- PVC Sheeting	-	41,43,165
- Coaxial Cable	-	77,65,210
- Cotton Seed Oil Cake	43,22,667	-
- Maize	92,21,666	-
- Turmeric	4,59,45,900	-
Total	5,94,90,233	2,01,66,151

17. OTHER INCOME

Other income (net) consist of the following:

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Interest Income (Refer Note No. 17A)	13,99,018	4,23,355
Dividend Income	46,89,878	75,04,871
Gain/ (Loss) on sale of investments - Net	36,61,937	32,70,912
Provision written back	39,025	4,45,890
Other Income	397	5,133
Total	97,90,255	1,16,50,161

17A. Details of Interest Income

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Interest on Inter corporate deposit	3,81,527	1,67,123
Interest on NCD	10,11,274	2,27,397
Interest on Bank fixed deposits	6,217	12,275
Interest on Income Tax refund	-	16,560
Total	13,99,018	4,23,355

18. DETAILS OF GOODS PURCHASED FOR TRADING

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Stock in trade		
- Electronic Components	-	81,72,519
- PVC Sheeting	-	41,01,255
- Coaxial Cable	-	76,46,166
- Cotton Seed Oil Cake	43,06,716	-
- Maize	91,72,179	-
- Turmeric	4,59,28,180	-
Total	5,94,07,075	1,99,19,940

19. EMPLOYEE BENEFITS EXPENSES

Employee Benefits Expenses consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Salary	22,05,844	1,26,274
Welfare expenses	51,907	63,496
Total	22,57,751	1,89,770

AMRIT AGRO INDUSTRIES LIMITED

20. FINANCE COSTS

Finance Costs consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Interest on Car Loan	10,321	21,122
Interest on others	1,643	49,582
Total	11,964	70,704

21. OTHER EXPENSES

Other expenses consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Advisory & Consultancy charges	16,14,858	14,63,109
Legal Charges	1,01,450	-
Rent	13,10,684	7,12,753
Travelling and Conveyance	3,38,219	1,10,681
Payment to Auditors		
- Statutory Audit fee	1,43,125	1,12,360
- Tax Audit fee	28,625	28,090
- Reimbursement of expenses	5,600	12,100
Payment to directors		
- as sitting fees	77,533	5,618
- as travelling expenses	6,864	5,617
Business Support Service	1,36,672	1,34,832
Security Transaction Charges	5,119	8,946
Listing fee	1,21,980	32,222
Corporate Social Responsibility Activities	-	51,000
Rates & taxes	20,938	37,328
Diminution in value of Current investment	2,13,863	39,025
Electricity & DG Expense	1,69,827	2,35,629
Postage & Telegram	1,80,728	3,33,744
Trading Expenses	1,16,548	-
Prior Period Expenses		
- Bank Charges	669	-
- Professional fees	562	25,000
Miscellaneous Expenses	4,43,741	3,65,217
Total	50,37,605	37,13,271

22. TAX EXPENSES

Tax expenses consist of the following:-

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended As at 31st March 2015 Amount in Rs.
Current Tax		
- Income Tax	-	66,093
- Mat Credit Entitlement	-	(66,093)
Deferred Tax Assets		
- Depreciation and amortization	6,355	7,935
- Provision for doubtful debt	-	17,328
Prior Period Tax Adjustment	48,939	20,872
Total	55,294	46,135

AMRIT AGRO INDUSTRIES LIMITED

23. The Company is engaged in general trading of various commodities and products.

24. Contingent Liabilities

Name of the statutes	Nature of dues	A. Y.	Amount (Rs.)	Forum where dispute is pending
UPTT Act, 1948	Demand Order U/s 21 (20)	2000-01	20,42,212	Trade Tax Appellate Tribunal, Noida
TNGST, Chennai	Demand TNGST Order dated 25.01.2001	1998-99	1,90,144	Sales Tax Appellate Tribunal, Chennai
		Total	22,32,356	

The Group's Share of Contingent Liabilities in Associates is Rs.78,65,929/-

25. There is insignificant number of employee in the Company during the financial year 2015-16. Therefore, Employee Benefits Schemes such as Provident Fund & other staff welfare scheme are not applicable.

26. The Company had an exposure of Rs. 14,322,533/- on account of commodity trade done on National Spot Exchange Ltd. (NSEL). NSEL has not been able to adhere to its payment obligations. The Company has filed criminal complaint in Economic Offences Wing (EOW), Delhi Police through M/s Mount Shikhar Commodities LLP (formerly know as Mount Shikhar Commodities Pvt. Ltd.), Member - NSEL, which has been transferred to CBI, Mumbai. Pending final outcome, which is uncertain, the Company made provision of Rs. 14,322,533/- towards the above dues in the financial year 2013-14. During the financial year 2014-15 a sum of Rs. 56,079/- was recovered and corresponding reduction made in the provision for doubtful debts. No recovery was made during year and the amount outstanding as recoverable as on 31.03.2016 stands at Rs. 1,42,66,454/-.

27. Related Party Disclosure

A. Related Parties

(i) Key Managerial Personnel (KMP)	: Mr. N. K. Bajaj, Chairman : Mr. V. K. Bajaj, Director : Mrs. Jaya Bajaj, Managing Director
(ii) KMP having significant influence	: M/s Amrit Corp. Ltd. (ACL) : M/s Amrit Trademart Pvt. Ltd. (ATPL) : M/s Amrit Banaspati Co.Ltd. (ABCL) : M/s Kamal Apparels Pvt. Ltd. (KAPL) : M/s Amrit Learning Ltd. (ALL)
(iii) Associate Company	

B. Transactions with Related Parties

(Amount in Rs.)

Type of Transaction	KMP having significant influence		Key Managerial Personnel		Associate Company	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
(a) Remuneration of key managerial personnel	-	-	8,38,879	2,500	-	-
(b) Dividend Received	46,42,415	26,11,406	-	-	-	-
(c) Interest Received on Loans & Advances	-	1,67,123	-	-	-	-
(d) Loans & Advance payment received	-	1,00,00,000	-	-	-	-
(e) Expense Reimbursement	7,08,191	1,03,007	-	-	-	-
(f) Rent & Data Processing Charges	5,39,856	-	-	-	-	-
Closing Balance as on 31st March, 2016						
(g) Loans & Advances	-	-	-	-	-	-
(h) Investments in shares	1,30,87,358	1,30,87,358	-	-	1,40,49,000	1,40,49,000
(i) Security	75,000	-	-	-	-	-

AMRIT AGRO INDUSTRIES LIMITED

28. Segment Information

The company is engaged in general trading of various commodities and products and is deploying its surplus funds in various financial instruments. As such, there is only one segment and the provisions of accounting standard (AS-17) 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

29. Earning per share

(Amount in Rupees)

	2015-16
Profit after taxation as per statement of profit & loss	6,09,069
Profit attributable to equity shareholders	6,09,069
Weighted average number of equity shares outstanding	30,00,000
Basic and diluted earning per share in rupee (Face value - Rs. 10/- per share) including exceptional income	0.20

30. Figures of current year are not comparable with figures of previous year. Figures of previous year have been regrouped/rearranged wherever necessary.

AMRIT AGRO INDUSTRIES LIMITED

(CIN: L01111UP1985PLC010776)

Regd. Office: CM/28, 1st Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad-201 009 (U.P.)
30th Annual General Meeting 26th September, 2016 at 02.30 PM
at Chaudhary Bhawan (Near Jain Mandir), E-block Kavi Nagar, Ghaziabad-201002 (U.P.)

ATTENDANCE SLIP

Name of member
Folio No.

Signatures.....

If Joint Holder is attending

Signatures..... (Full Name in Block Letters)

If Proxy :

Signatures..... (Full Name in Block Letters)

Note : If attending, please bring this form duly completed at the time of the meeting

Shares Held

AMRIT AGRO INDUSTRIES LIMITED

(CIN: L01111UP1985PLC010776)

Regd. Office: CM/28, 1st Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad-201 009 (U.P.)

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2015]

Name of the member (s) :

Registered Address :

E-mail Id :

Folio No. :

I/We, being the member(s) of shares of Amrit Agro Industries Ltd. hereby appoint

1. Name..... E-mail Id.....
Address.....
..... Signatures.....
or failing him

2. Name..... E-mail Id.....
Address.....
..... Signatures.....
or failing him

3. Name..... E-mail Id.....
 Address.....
 Signatures.....
 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Monday, the 26th day of September, 2016 at 02.30 p.m. at Chaudhary Bhavan (Near Jain Mandir), E Block, Kavi Nagar, Ghaziabad-201 002 (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:

1.	a. Adoption of the audited Balance Sheet of the Company as at 31st March, 2016 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon; and
	b. Adoption of the audited Consolidated Balance Sheet of the Company as at 31st March, 2016 and the Consolidated Statement of Profit & Loss for the year ended on that date together with the report Auditors thereon.
2.	Re-appointment of Shri N. K Bajaj, who retires by rotation.
3.	Ratification to the appointment of Statutory Auditors and fixing their remuneration.
4.	Appointment of Shri Sundeep Aggarwal as Independent Director.
5.	Appointment of Smt. Jaya Bajaj as Director.
6.	Appointment of Smt. Jaya Bajaj as Managing Director.
7.	Increase in the Authorised Share Capital and alteration in Memorandum of Association of the Company.
8.	Alteration in Article of Association of the Company.

Signed this..... day of..... 2016.
 Signature of members
 Signature of Proxy holder(s)

Affix a Revenue Stamp

Note: 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.

BOARD OF DIRECTORS

Naresh Kumar Bajaj, Chairman

V. K. Bajaj

Alok Mathur

Sat Narain Agarwal

Sundeep Aggarwal

Jaya Bajaj, Managing Director

AUDITORS

V Sahai Tripathi & Co.

Chartered Accountants

New Delhi

REGISTERED OFFICE

CM/28, 1st Floor,

Gagan Enclave, Amrit Nagar

G. T. Road, Ghaziabad -201009 (U. P.)

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