
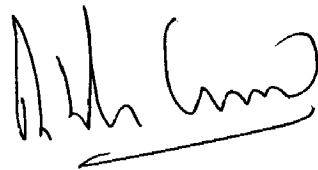
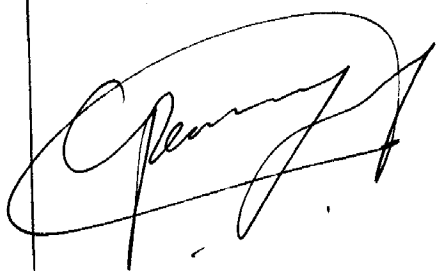



**FORM A**  
**Format of covering letter of the Annual Audit Report**  
**to be filed with the Stock Exchanges**

1.	Name of the Company		Neelamalai Agro Industries Ltd. Katary Estate, Katary Post Coonoor, The Nilgiris Tamil Nadu – 643213 CIN: L01117TZ1943PLC000117
2.	Annual financial statements for the year ended		31 <sup>st</sup> March 2015
3.	Type of Audit observation		Un-qualified
4.	Frequency of observation		No observation
5.	To be signed by:-		
	CEO/Managing Director	Mrs. Shanthi Thomas Executive Director	
	CS & CFO	Mr. T.M. Harikumar	
	Auditor of the company	For SURI & CO. Chartered Accountants Firm's Registration No.004283S <b>G. RENGARAJAN</b> Partner Membership No.219922	
	Audit Committee Chairman	Mr. A.D. Bopana	

# **NEELAMALAI AGRO INDUSTRIES LIMITED**

**72nd Annual Report  
2014 - 2015**

**SEVENTY SECOND ANNUAL GENERAL MEETING**

Day : Wednesday

Date : 9th September, 2015

Time : 10.00 a.m.

Venue : Katary Estate  
Katary Post, Coonoor  
The Nilgiris - 643 213

## **NEELAMALAI AGRO INDUSTRIES LIMITED**

### **BOARD OF DIRECTORS**

Mr. Ajit Thomas, *Chairman*  
Mrs. Shanthi Thomas, *Executive Director (w.e.f. 05.02.2015)*  
Mr. A.D. Bopana  
Mr. S. Rajasekar  
Mr. M. M. Karunakaran (*upto 05.02.2015*)  
Mr. B.B. Medaiah (*upto 05.02.2015*)  
Mr. G.Vijayaraghavan (*w.e.f. 05.02.2015*)

### **AUDIT COMMITTEE**

Mr. A.D.Bopana, *Chairman*  
Mr. B.B.Medaiah (*upto 05.02.2015*)  
Mr.M.M.Karunakaran (*upto 05.02.2015*)  
Mr.S.Rajasekar  
Mr. G.Vijayaraghavan (*w.e.f. 05.02.2015*)

### **KEY MANAGERIAL PERSONNEL**

Mrs. Shanthi Thomas, *Executive Director (w.e.f. 05.02.2015)*  
Mr. T.M. Harikumar  
*Company Secretary & Chief Financial Officer (w.e.f. 05.02.2015)*

### **AUDITORS**

M/s. Suri & Co.  
Chartered Accountants  
No. 4, Chevaliar Shivaji Ganesan Salai  
T. Nagar, Chennai - 600 017

### **BANKERS**

Corporation Bank

### **ESTATES**

Katary Estate  
Katary Post  
Coonoor, The Nilgiris - 643 213  
Tel : 0423 - 2284235

Sutton Estate  
Kullakamby Post  
The Nilgiris - 643218

### **REGISTERED OFFICE**

Katary Estate  
Katary Post  
Coonoor, The Nilgiris - 643 213  
Tel : 0423 - 2284235  
Fax : 0423 - 2284080  
E mail : secneelamalai@vsnl.net  
Website : [www.neelamalaiagro.com](http://www.neelamalaiagro.com)  
CIN : L01117TZ1943PLC000117

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## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the SEVENTY SECOND ANNUAL GENERAL MEETING of the Company will be held at the Registered Office at Katary Estate, Katary Post - 643 213 at 10.00 A.M. on Wednesday, the 9<sup>th</sup> day of September, 2015 to transact the following business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2015 and the Reports of Directors and Auditors thereon.
2. To declare final dividend on Equity Shares.
3. To appoint a Director in place of Mr. S.Rajasekar (DIN: 00018681), who retires by rotation and is eligible for re-appointment.
4. To ratify the appointment of M/s. Suri & Co, Chartered Accountants, Chennai, as Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:-

**RESOLVED THAT** pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013 and the Rules made thereunder and pursuant to the resolution passed by the members at the Annual General Meeting held on September 04, 2014, the company hereby ratifies the appointment of M/s. Suri & Co., Chartered Accountants, Chennai (Firm's Regn. No. 004283S), as the Auditors of the Company, to hold office till the conclusion of the next Annual General Meeting to be held in the calendar year 2016 on a remuneration of Rs. 7,00,000/- (Rupees Seven lakhs only) plus applicable Service Tax, besides travelling and other out of pocket expenses as recommended by the Audit Committee and approved by the Board of Directors.

On Behalf of the Board

Place : Chennai  
Date : 27.05.2015

Ajit Thomas  
Chairman

### NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as 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 per cent 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 proxy for any other person or shareholder.

3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 03, 2015 to September 09, 2015 (both days inclusive).
5. The Company has appointed M/s Cameo Corporate Services Limited, Chennai as its Registrar & Share Transfer Agent and depository interface of the Company with CDSL. Shareholders intending to hold their shares in electronic form may approach their depository participants for dematerialisation of shares. Shareholders may send their shares for effecting transfers/ transmission to M/s Cameo Corporate Services Limited.
6. Final Dividend on equity shares as recommended by the Board of Directors for the year ending 31<sup>st</sup> March, 2015, when declared at the Annual General Meeting will be paid to members whose name appear :-
  - a) as Beneficial Owners as per list to be furnished by the Depositories in respect of the shares held in demat form and
  - b) as Members on the Register of Members of the Company as on September 09, 2015 in respect of shares held by them in physical form, after giving effect to all valid share transfers in respect of transfer requests in physical form, lodged with the Company, Registrar & Share Transfer Agent on or before the close of business hours on September 02, 2015
7. Members are requested to notify immediately any change in their address to the company's Share Transfer Agent, M/s. Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai- 600 002 in the case of physical holdings and to their respective Depository Participants in case of dematted shares.
8. Members are requested to lodge their e-mail ID's along with their Name and Folio No. to Company's Share Transfer Agent, M/s. Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002, Email :- investor@cameoindia.com to enable the Company to send all future communications including Annual Reports through electronic mode.

9. Securities and Exchange Board of India (SEBI) has, vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013, made mandatory the usage of any Reserve Bank of India approved electronic mode of payment such as National Electronic Clearing Service (NECS), National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) etc. for making cash payments to investors of companies whose shares are listed on Stock Exchanges. Members who have not opted for NECS facility earlier are requested to fill up the enclosed mandate form and forward the same to M/s. Cameo Corporate Services Limited immediately to avail the NECS facility; members who have already opted the NECS facility may intimate M/s. Cameo Corporate Services Limited, of any change in the bank account details already furnished.
10. Shareholders who have multiple folios in identical names or in joint names in the same order, are requested to intimate to the Company these folios, to enable the Company to consolidate all such shareholdings into one folio.
11. Shareholders of the Company may avail the nomination facility by executing the prescribed nomination form, which can be obtained from the Registered Office of the Company or from the company's Share Transfer Agent.
12. Consequent to the exit of Madras Stock Exchange Ltd.(MSE), the company has ceased to be listed on MSE. However the equity shares of the company would continue to be listed on BSE Ltd., Corporate Relationship Dept., 1st Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai – 400 001. The Annual listing fee, as prescribed, has been paid to the BSE Ltd.
13. The Unpaid Dividend amounting to Rs. 5,18,730/- for the year 2006-2007 had been transferred to the Investor Education & Protection Fund constituted by the Central Government. Dividend declared for the year 2007-2008 remaining unpaid/unclaimed over a period of 7 years have to be transferred to the above fund during the year and no claim shall lie against the Company or the said Fund, once it is transferred. Members are advised to claim the unpaid dividend, if any, immediately.
14. Members are requested to note that in case of transfers, deletion of name of deceased shareholder(s), transmission and transposition of shares, in respect of shares held in physical form, submission of attested copy of PAN CARD of the transferee(s), surviving holder(s), legal heir(s) and

joint holder(s) respectively has been made mandatory by The Securities and Exchange Board of India (SEBI), along with necessary documents at the time of lodgement of request for transfer/transmission/transposition

15. Members may also note that the Notice of the 72<sup>nd</sup> Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website: [www.neelamalaiagro.com](http://www.neelamalaiagro.com) for downloading. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's share transfer agent email ID: [investor@cameoindia.com](mailto:investor@cameoindia.com).

#### 16. Voting facilities

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 72<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

#### 17. Instructions for members for voting electronically

- (i) The voting period begins on September 05, 2015 (9 a.m.) ends September 08, 2015 (5.00 p.m). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) September 02, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For members holding shares in Demat Form and Physical form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name-> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### General instructions

- i) Mr. V. Suresh, Practising Company Secretary (Membership No. FCS 2969) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- ii) The Scrutinizer shall, within a period not exceeding three(3) working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date of September 02, 2015.
- iv) The Results shall be declared either by the Chairman or by an authorized person of the Chairman and the resolutions will be deemed to have been on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The AGM Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.neelamalaiagro.com](http://www.neelamalaiagro.com) and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange.

On Behalf of the Board

Chennai  
27.05.2015

**Ajit Thomas**  
Chairman



**INFORMATION OF DIRECTORS RETIRING BY ROTATION SEEKING RE-ELECTION  
AT THIS ANNUAL GENERAL MEETING AND DIRECTORS TO BE APPOINTED.**

---

*(Pursuant to Clause 49 of the Listing Agreement)*

Name : Mr. S.Rajasekar  
Age : 61 years  
Qualifications : B.Sc, PGDM  
Expertise : Mr.S.Rajasekar has rich experience in Plantation Industry, Marketing, Finance and General Management

**Other directorships**

Name of the Company	Position held
Teleflex Medical Pvt. Ltd.	: Managing Director
AVT Holdings Pvt. Ltd.	: Director
Sermatech Pvt. Ltd.	: Director
The Midland Rubber & Produce Company Ltd.	: Managing Director
The Nelliampathy Tea & Produce Company Ltd.	: Director
IQ Tech Pvt. Ltd.	: Director
Midland Natural Pte. Ltd.	: Director

## DIRECTORS' REPORT

Your Directors have pleasure in presenting the Seventy Second Annual Report, with the Audited Accounts for the year ended March 31, 2015.

### FINANCIAL RESULTS

The standalone performance of the Company for the financial year ended March 31, 2015 is summarized below:

Amount Rs.		
Particulars	2014 - 2015	2013 - 2014
Income from Operations	29,92,04,841	28,06,13,501
Other Income	5,28,37,100	5,28,18,228
Total Income	35,20,41,941	33,34,31,729
Profit before tax for the year	6,13,00,983	5,25,95,746
Less : Provision for taxation (inclusive of MAT credit utilized)	80,00,000	50,00,000
Profit after tax	5,33,00,983	4,75,95,746
Add : Adjustments relating to fixed assets	(2,45,651)	Nil
Add : Surplus brought forward from Previous year	45,81,055	63,44,034
Total Amount available for appropriation	5,76,36,387	5,39,39,780
LESS :		
Interim Dividend paid on equity shares @ 200% (Rs. 20 per equity share on face value of Rs. 10/-)	1,25,47,000	Nil
Tax on Interim Dividend	25,08,662	Nil
Transfer to General Reserve	2,00,00,000	2,00,00,000
Proposed Final Dividend on Equity Shares @ 200% (Rs. 20 per equity share on the face value of Rs. 10/-)	1,25,47,000	2,05,94,000
Provision for tax on Final Dividend	25,54,193	42,64,725
Surplus carried to Balance Sheet	74,79,532	45,81,055
	5,76,36,387	5,39,39,780

### OPERATIONS REVIEW

Total income increased from Rs 33.34 Crores in 2013-14 to Rs. 35.20 Crores in 2014-15 resulting in an increase of 5.57%. Profit after Tax was Rs. 5.33 Crores (previous year: Rs. 4.76 Crores).

Tea production during the year was 12.49 lacs Kgs with an average yield of 2405 kgs. per hectare as against 11.73 lacs Kgs with an average yield of 2228 kgs. per hectare during last year. Apart from this there was also a production of 11.89 Lacs kgs of bought leaf as against 9.80 Lacs Kgs during the previous year. The sale average during the year was at Rs. 121.07 per Kg as against the last year's sale average of Rs. 121.05/- per Kg.

### DIVIDEND

Your Directors are pleased to recommend a final dividend of 200% (Rs. 20 per share) on Equity Share Capital, for the year ended 31.03.2015, amounting to Rs. 1,25,47,000, excluding dividend tax. During the year, the Board declared an Interim Dividend of 200% (Rs. 20 per share), amounting to Rs. 1,25,47,000, excluding dividend tax. The aggregate of dividend declared during the year was 400% (Rs. 40 per share) amounting to Rs. 2,50,94,000, excluding dividend tax.

## DE-LISTING OF SECURITIES ON MADRAS STOCK EXCHANGE LTD

Consequent to the exit of Madras Stock Exchange Ltd.(MSE), the company has ceased to be listed on MSE. However the equity shares of the company would continue to be listed on BSE Ltd.

## BOARD MEETINGS

The Board of Directors consists of Mr. Ajit Thomas, Chairman, Mrs. Shanthi Thomas, Executive Director, Mr. S.Rajasekar, Non- executive non-independent Director, Mr. A.D. Bopana, and Mr. G. Vijayaraghavan, Independent Directors. The Board of Directors met four times during this financial year. The details of the Board meetings are given in Corporate Governance report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

## AUDIT COMMITTEE MEETINGS

The Audit Committee presently consists of three Directors out of which two are Independent Directors.

The constitution of Audit committee during the year was as follows:-

Mr.A.D.Bopana (Chairman)

Mr.S.Rajasekar

Mr.M.M.Karunakaran ( upto 05.02.2015)

Mr.B.B.Medaiah ( upto 05.02.2015)

Mr.G.Vijayaraghavan ( w.e.f 05.02.2015)

The terms of reference stipulated by the Board to the Audit Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement with the Stock Exchange.

The Committee met four times during this financial year. The details of the Committee meetings are given in Corporate Governance report.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism / Whistle Blower Policy in place pursuant to Section 177 (9) of the Companies Act 2013 and as per clause 49 of the listing agreement. The said policy is available in the website of the company.

## NOMINATION & REMUNERATION COMMITTEE

The particulars of the Nomination & Remuneration Committee are given as follows:-

Mr. A.D.Bopana - Independent Director

Mr. G.Vijayaraghavan - Independent Director

Mr.S.Rajasekar - Non-executive  
Non-independent Director

## NOMINATION & REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management, Key Managerial Personnel and their remuneration, which has been provided in Annexure 8 to this report.

## PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

The details of investments made by Company is given in the Note nos. 7 & 8 to the financial statements.

## FIXED DEPOSITS

The Company is not accepting deposits and all deposits have been repaid. As such there are no unclaimed deposits in the books of the company as on March 31, 2015.

## DIRECTORS & KEY MANAGERIAL PERSONNEL

### 1. Executive Director

Mrs. Shanthi Thomas was appointed as Executive Director with effect from 5<sup>th</sup> February 2015, which has been approved by the shareholders by way of Postal Ballot. The provisions of the Companies Act, 2013 pertaining to appointment of Woman Director have been complied with.

### 2. Independent Director

Mr. G.Vijayaraghavan was appointed as Independent Director for a period of 5 years with effect from 5<sup>th</sup> February 2015 by a resolution passed by the shareholders through Postal Ballot. A notice has been received from one of the shareholders pursuant to Section 160 of Companies Act, 2013 proposing his candidature, along with the prescribed fees.

3. Resignation of Directors

Mr. B.B.Medaiah & Mr. M.M.Karunakaran, Directors of the Company had resigned with effect from 5th February 2015, due to personal reasons. Your Directors place on record, their appreciation for the valuable services rendered by Mr. B.B.Medaiah and Mr.M.M.Karunakaran during their tenure as Directors of the Company.

4. Director retiring by rotation

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. S.Rajasekar, Director retires by rotation at the 72<sup>nd</sup> Annual General Meeting and being eligible, offer himself for re-appointment.

5. Appointment of Company Secretary & Chief Financial Officer as Key Managerial Personal

In accordance with the provisions of Section 203 of the Companies Act, 2013, Mr. T.M.Harikumar has been appointed as Company Secretary & Chief Financial Officer of the company.

6. Declaration from Independent Directors on Annual Basis

The Company has received necessary declaration from both the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

**INFORMATION ABOUT THE FINANCIAL PERFORMANCE/FINANCIAL POSITION OF THE SUBSIDIARIES/ASSOCIATES/JV**

The company has no subsidiary companies.

Details of financial performance/financial position of the associate companies as required under first proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 are annexed in Form AOC 1 (Annexure 1).

**CONSERVATION OF ENERGY**

The company has taken adequate steps for conservation of energy by utilizing alternate sources and by investing on energy conservation equipments. The particulars prescribed by the Section 134 (3) (m) of the Companies Act 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy and Technology Absorption are furnished in the Annexure 2 to this Report.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year under review, the Company's Foreign Exchange Earnings amounted to Rs. 18,96,74,914/-. The total outgo on Foreign Exchange amounted to Rs. 17,32,779/-. Details are set out in Notes 23 & 24 of the Accounts. The Company has continued to maintain focus and avail of export opportunities based on economic considerations.

**PARTICULARS OF EMPLOYEES**

The information required under Companies Act 2013 and pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not applicable.

Further, the information required pursuant to Section 197 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is annexed (Annexure 3) to this report.

**AUDITORS**

In terms of the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Suri & Co., Chartered Accountants, Chennai - 600 017, (Firm's registration No. 004283S) were appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 71<sup>st</sup> Annual General Meeting (AGM) held on September 10, 2014 until the conclusion of the fourth consecutive AGM, subject to ratification of the appointment by the members at every AGM. Accordingly their appointment needs to be ratified by the share holders in every Annual General Meeting. Your directors recommend ratifying their appointment at the forthcoming AGM. A certificate from the Auditors that they satisfy the conditions prescribed under the Companies Act, 2013 and the Rules made thereunder (including satisfaction criteria under Section 141 of the Companies Act, 2013) has been received from them.

**AUDITORS' REPORT**

There are no qualifications or adverse remarks mentioned in the Auditors' report. The notes to accounts forming part of financial statements are self-explanatory and needs no further clarification.

## SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed Mr. V. Suresh, Practising Company Secretary, Chennai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report in Form MR-3 is annexed (Annexure 4) to this report.

## COST AUDIT

The provisions of Cost Audit under Section 148 of the Companies Act, 2013 are not applicable to the Company.

## INTERNAL AUDITORS

During the year under review, M/s. Vasanthan Naresh & Associates, Chartered Accountants, Coimbatore carried out the internal audit of the company and submitted their reports.

## CORPORATE GOVERNANCE

The Code on Corporate Governance pursuant to revised Clause 49 of the Listing Agreement with the Stock Exchanges was made applicable to the Company with effect from 3<sup>rd</sup> November, 2011. Accordingly the Management Discussion & Analysis Report and Report on Corporate Governance with Certificate on compliance with conditions of Corporate Governance have been annexed to this report (Annexure 5).

## INSURANCE

The Company continues to carry adequate insurance coverage for all assets.

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Details of the transactions are provided in Form AOC – 2 which is attached as Annexure 6 to this report.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

## EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed (Annexure 7)

## INDUSTRIAL RELATIONS

During the year under review, your company enjoyed cordial relationship with workers and employees at all levels.

## CORPORATE SOCIAL RESPONSIBILITY

The company does not fall within the ambit of the provisions of Section 135 of the Companies Act 2013 regarding Corporate Social Responsibility and hence Annual Report on Corporate Social Responsibility (CSR) Activities is not annexed.

## STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted a Stakeholders' Relationship Committee comprising of Mr. Ajit Thomas, as Chairperson and Mr. A.D. Bopana as Member of the Committee. The Board has designated Mr. T.M. Hari Kumar, Company Secretary & CFO of the Company as the Compliance Officer.

## RISK MANAGEMENT PLAN

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 and the clause 49 of the listing agreement, the Company had laid down the procedures to inform Board members about the risk assessment and mitigation procedures.

Regarding the general risk, the company follows a minimal risk business strategy as given below:-

Particulars	Risk Minimizing steps
Fixed Assets and Current Assets	The company has taken adequate insurance coverage of its fixed assets and current assets which will minimize the impact of another event or development
Financial Risk	The company has a conservative debt policy. The debt component is very marginal

Mr. T.M. Harikumar, Company Secretary & CFO has been assigned the task of informing the Board about the various risks and its mitigation by the Company from time to time.

At present the company has not identified any element of risk which may threaten the existence of the Company.

## DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Note 1 to the Financial Statements.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Act and that an Internal Complaints Committee has been set up for redressal of complaints and that all employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year the company has not received any complaint under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the accounts for the financial year ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the accounts for the financial year ended 31st March 2015 on a 'going concern' basis.
5. The directors, in the case of listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **INTERNAL CONTROL SYSTEMS**

The company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and those transactions are authorised, recorded and reported correctly. The Company has an extensive system of internal controls which ensures optimal utilization and protection of resources, IT security, accurate reporting of financial transactions and compliance with applicable laws and regulations as also internal policies and procedures. The internal control system is supplemented by extensive internal audits, regular reviews by management, and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements and other data.

## **ACKNOWLEDGEMENT**

The Directors sincerely acknowledge the contribution and support from customers, shareholders, Central and State Governments, Bankers, Securities Exchange Board of India, BSE Ltd, Cameo Corporate Services Ltd., Central Depository Services Ltd., Registrar of Companies, Tamil Nadu and other Government Authorities for the co - operation and assistance provided to the Company.

The Directors also place on record their gratitude to the employees for their continued support, commitment, dedication and co - operation.

For and on Behalf of the Board of Directors

Chennai  
27.05.2015

**Ajit Thomas**  
Chairman

## ANNEXURE - 1

## FORM AOC - 1

Amt. in Rs.

Sl. No.	Name of Associates / Joint Ventures	AVT Natural Products Ltd	Midland Natural Pte Ltd	Midland Corporate Advisory Services Pvt. Ltd.
1	Latest audited Balance Sheet Date	31st March 2014	31st March 2014	31st March 2014
2.	Share of Associate / Joint Venture held by the Company on the year end			
	(i) No.	6,09,13,600	2,00,000	2,50,000
	(ii) Amount of Investment in Associates / Joint Venture	2,58,96,668	90,20,000	25,00,000
	(iii) Extend of Holding %	40.00%	33.33 %	32.89 %
3	Description of how there is significant influence	More than 20% of the Total Share Capital of the Associate Concern is held by Neelamalai Agro Industries Ltd.		
4	Reason why the associate / joint venture is not consolidated	Amendment to Companies (Accounts) Rules 2014 vide notification dated 14th October 2014 Consolidated Financial Statements is not applicable for the Financial year 2014-15 in cases where the Company does not have a Subsidiary.		
5.	Networth attributable to shareholding as per latest audited Balance Sheet	69,10,96,144	1,26,45,378	22,79,340
6.	Profit / Loss for the year			
	i. Considered in Consolidation	Nil	Nil	Nil
	ii. Not Considered in Consolidation	51,02,53,720	- 24,88,132	- 14,39,744
Total Networth of the company		1,72,77,40,360	3,79,36,196	69,29,194

## **Conservation of Energy**

The information under Section 134 (3 (m)) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2015 is given here below and forms part of the Directors' Report.

### **A. CONSERVATION OF ENERGY**

Neelamalai Agro Industries Ltd. is committed to conserve energy in all activities. We have been adopting energy conservation measures for many years. The following energy saving measures have been adopted at Katary & Sutton Estates:-

1. Energy Efficient Motors have been installed in Withering Section & Rolling room
2. Dust collection system provided with Energy Efficient motors and variable speed drive in Tea Mec Drier & Jumbo Drier
3. Recycling, Drier Exhaust hot air for withering from dust collection systems in Tea Mec Drier & Jumbo Drier.
4. Dust collection system with energy efficient motor has been installed in sifting room
5. Hot water Generator of 10 Lakh Kcal has been installed for fuel efficiency
6. Energy Saving Lights of 28 wts have been provided in factory instead of 40 wts per fitting
7. Reduced usage of Diesel Generator (DG) by maintaining maximum demand with proper usage of automated maximum demand management system
8. 200 KVAR Harmonics filter panel has been installed to stabilize the power supply & improve power factor for savings on energy



**ANNEXURE - 3**

**COMPARATIVE ANALYSIS OF REMUNERATION PAID TO DIRECTORS AND  
EMPLOYEES WITH THE COMPANY'S PERFORMANCE**

Sl. No.	Name of the Director / KMP	Designation	Ratio to Median Remuneration		% Increase in Remuneration
1	Mr. Shanthi Thomas	Executive Director	Not applicable, as appointment is w.e.f. 5th February 2015		
	Mr. T. M. Hari Kumar	Company Secretary & CFO	Not applicable, as appointment is w.e.f. 5th February 2015		
2.	The percentage increase in the median remuneration of employees in the financial year				5.97
3.	The number of permanent employees on the rolls of company				710
4.	The explanation on the relationship between average increase in remuneration and company performance		Company Performance Profit		16.54%
			Average increase in remuneration %		8.67
5.	Comparison of the remuneration of the key Managerial Personnel against the performance of the Company	Designation	% of increase in remuneration		Company performance (Profit)
	Mr. Shanthi Thomas	Executive Director	Not applicable, as appointment is w.e.f. 5th February 2015	Rs. 6.13 Crores	
	Mr. T. M. Hari Kumar	Company Secretary & CFO			
	Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case listed companies.	Details as on 31st March	2013 - 14	2014 - 15	increase %
		No. of shares	6,27,350	6,27,350	Nil
		Share price in Rs.			
		BSE	1094.24	980.92	-10.36
		EPS	75.87	84.96	11.98
		PE Ratio (based on audited results)	14.42	11.55	-19.95
		Company's market Cap. Rs. in Crores	68.65	61.54	-10.36
			Details		increase
6	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstance for increase in the managerial remuneration		Average percentile increase already made in the salaries of employees		8.67%
			Perecentile increase in the remuneration to managerial personnel		N.A.
7.	The key parameters for any variable components of remuneration availed by the directors		There is no variable components of remuneration		
8.	The ratio of the remuneration of the highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year ; and pay		Not Applicable		
9.	Affirmation that the remuneration is as per the remuneration policy of the company		Remuneration paid during the year 2014 - 15 is as per the remuneration policy of the company		

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
*For the Financial Year 2014-15*

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

To

The Members,

M/s. NEELAMALAI AGRO INDUSTRIES LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. NEELAMALAI AGRO INDUSTRIES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of M/s. NEELAMALAI AGRO INDUSTRIES LIMITED 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 authorized 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 31<sup>st</sup> March 2015, 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 M/s. NEELAMALAI AGRO INDUSTRIES LIMITED ("the Company") for the financial year ended on 31<sup>st</sup> March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct

Investment and External Commercial Borrowings;  
(NOT APPLICABLE DURING THE PERIOD UNDER AUDIT)

- (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, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (NOT APPLICABLE DURING THE PERIOD UNDER AUDIT)
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) Plantation Labour Act, 1951
- (vii) Food Safety and Standards Act, 2006
- (viii) Tea Act, 1953
- (ix) Tea (Marketing) Control Order 2003.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not Applicable for the period under audit)
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

I further report that the Board of Directors of the Company is constituted with Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. 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.

**Observations:**

*As one of the Independent Directors has resigned to be a director with effect from 05th February 2015, the Company has to appoint a new Independent Director in his place to comply with the provisions of Clause 49 of the Listing Agreement with the Stock Exchange.*

Adequate notice is given to all directors to schedule the Board Meetings, which is sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

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 are no instances of:

1. Public / Rights / Preferential issue of shares / debentures / sweat equity.
2. Redemption / buy-back of securities.
3. Merger / amalgamation / reconstruction etc.
4. Foreign technical collaborations.

V. SURESH  
PRACTISING COMPANY SECRETARY  
FCS No. 2969  
C.P. No. 6032

Place : Kochi  
Date : 27.05.2015

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The performance of Plantation Segment with regard to industry structure and development, opportunities and threats, segment wise performance, outlook, risks and concerns, internal control systems and its adequacy, discussion on financial performance with respect to operational performance and material developments in Human Resources/Industrial Relations Front, including number of people employed is analysed in detail below :-

### 1) BUSINESS PROFILE

The Company is engaged in Plantation activity and the crop dealt with by the Company is Tea and the main business being Tea cultivation, Tea manufacturing, Tea Trading, sales and exports of Tea.

The Company has two estates i.e. Katary & Sutton Estates, located in the Nilgiris District in TamilNadu, spanning an area of 635.56 Hectares.

The factory has facilities to produce Orthodox and CTC teas. Good manufacturing practices and HACCP systems are followed in the Tea factory. Currently the company produces 90% Orthodox and 10% CTC tea.

### 2) INDUSTRY SCENARIO

The sale price has shown improvement when compared to the previous year for Orthodox Tea

### 3) PERFORMANCE

During the year under review, sales has increased by 6.63 %. The company has posted an operating profit of Rs. 613 lakhs, as against Rs. 526 lakhs during the last year. The summary of the performance is given below:-

Particulars	31.03.2015 Rs. Lacs	31.03.2014 Rs. Lacs
Sales	2,992	2,806
Other Receipts	528	528
Total Income	3,520	3,334
Material Cost	695	710
Expenses	2,090	2,026
Profit before Interest and Depreciation	735	598
Interest	6	3
Depreciation	116	69
Operating Profit for the year	613	526

### 4) OPPORTUNITIES AND THREATS

#### a. Opportunities

Market potential is there for Tea which however is constrained by stiff competition from global, national and local players.

#### b. Threats

Any recession in general economy may affect the plantation industry also. The major threat for plantation industry is the yearly increase in cost of production which is not at all proportionate with the increase in sale realization. Moreover, plantation crops are generally prone to vagaries of nature and erratic monsoon.

## 5) OUTLOOK

The outlook for the industry depends on (a) consistent demand for Plantation Crops throughout the year (b) a higher realization commensurate with the cost of production and (c) the growth of packet tea segment. The Company has been constantly endeavoring on this. Quality upgradation and attainment of cost efficiency are the prime missions of the Company. Plant modernization and field development have been undertaken with the above missions in mind.

## 6) RISKS AND CONCERNS

With regard to the business risk, the same has been dealt with under Opportunities and Threats stated above.

As regards general risk, the company follows a minimal risk business strategy as given below:-

Particulars	Risk minimising steps
Fixed Assets and Current Assets	The company has taken adequate insurance coverage of its fixed assets and current assets which will minimize the impact of another event or development
Financial Risk	The company has a conservative debt policy. The debt component is very marginal.

## 7) INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has appropriate and adequate internal controls and also has appointed a leading firm of Chartered Accountants as Internal Auditors to cover Internal Audit of the Company. The Internal Audit coverage is adequate to ensure that the assets of the company are safeguarded and protected and there is regular review by Management on policies, internal controls and procedures and also internal audit reports.

## 8) FINANCIAL PERFORMANCE ANALYSIS

During the year under review, total revenue of the Company was Rs. 3520 Lacs as against Rs. 3334 Lacs during the previous year. Tea production including Bought Leaf during the year was 24.38 Lacs kgs as against 21.53 Lacs kgs. during the previous year. Other receipts have recorded an income of Rs. 528 Lacs during the year.

## 9) INFORMATION TECHNOLOGY

The company has upgraded all its information systems resources and review of the same is done on a periodic basis.

## 10) HUMAN RESOURCES

The company attaches significant importance to continuous up gradation of Human Resources for improving the productivity of employees at all levels leading to improvement in quality of the produce, which will ensure a better customer satisfaction and a higher growth. As a part of HR strategy, training programmes are organised for employees at all levels. As on 31<sup>st</sup> March 2015, the company has an employee strength of 1061 nos

## 11) CAUTIONARY STATEMENT

The analysis given above may contain certain statements which are futuristic in nature. Such statements represent the intention of the Management and the efforts put in by them to realise certain goals. The success in realising these goals depends on various factors, both internal and external. Therefore, the investors are requested to make their own independent judgements by taking into account all relevant factors before taking any investment decision.

## CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the report on the matters mentioned in the said Clause, and the practices followed by the Company.

### 1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The basic objective of the Corporate Governance Policies adopted by the Company is to attain the highest levels of transparency, accountability and integrity. Your Company believes that Good Corporate Governance enhances the trust and confidence of all the stake holders.

## 2. a. BOARD OF DIRECTORS

The Board of Directors of the Company consists of Chairman and 4 Directors categorized as follows:-

Category	Name of the Directors
Promoter/Chairman	Mr. Ajit Thomas
Executive Director	Mrs. Shanthi Thomas (appointed as Executive Director w.e.f. 05.02.2015)
Non-Executive Directors	Mr.S.Rajasekar Mr. M.M. Karnunakaran (upto 05.02.2015) Mr. B.B.Medaiah (upto 05.02.2015)
Non-Executive and Independent Directors	Mr. A. D. Bopana Mr. G. Vijayaraghavan (w.e.f. 05.02.2015)

## Shareholdings of Non-executive Directors

Name of the Non-Executive Director	No. of Shares held
Mr. Ajit Thomas (Promoter / Chairman)	4,10,353 equity shares jointly held with Mrs. Shanthi Thomas
Mr. A.D.Bopana	35
Mr. B.B. Medaiah	100
Mr. S.Rajasekar	1

## b. Board Meetings

**Number of Board Meetings held during the year and the dates on which they were held:-**

During the year 2014-2015, the Board met four times. The dates on which the meetings were held are as follows:-

29.05.2014, 07.08.2014, 12.11.2014 and 05.02.2015.

The attendance of each Director in the Board Meetings, Last Annual General Meeting and the Number of their Directorship and Chairmanship/Membership of Committee of each Director in other companies are as

Director	Category	No. of Board Meeting attended	Last AGM Attendance (Yes / No)	No. of Directorships other than Neelamalai Agro Industries Ltd., Pvt. Ltd. Companies & Foreign Companies	No. of Memberships in Board Committees other than Neelamalai Agro Industries Ltd.	Whether Chairman / Member
Mr. Ajit Thomas	Chairman	4	No	9	1	Member
Mrs. Shanthi Thomas	Executive Director (w.e.f. 05.02.2015)	3	No	2	None	N. A.
Mr. S. Rajasekar	Non- Executive Director	4	No	2	2	Member
Mr. A.D.Bopana	Non- Executive Director	4	No	2	3	2 as Chairman 1 as member
Mr. M.M. Karunakaran	Non- Executive Director	4	No	1	2	Member
Mr. B.B. Medaiah	Non- Executive Director	3	Yes	2	2	Member
Mr. G. Vijayaraghavan (w.e.f. 05.02.2015)	Non- Executive Director Independent Director	N.A.	N.A.	1	2	Member

The Board meets at least once in a quarter and the interval between two meetings is normally not more than four months.

### 3. AUDIT COMMITTEE

The Audit Committee consists of three Directors out of which two are independent Directors.

Name of the Members:-

Mr.A.D.Bopana (Chairman)

Mr.S.Rajasekar

Mr.M.M.Karunakaran ( upto 05.02.2015)

Mr.B.B.Medaiah ( upto 05.02.2015)

Mr.G.Vijayaraghavan ( w.e.f 05.02.2015)

All members of the Audit Committee are financially literate. The terms of reference stipulated by the Board to the Audit Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement with the Stock Exchange.

During the year the Committee met four times on 29.05.2014, 07.08.2014, 12.11.2014 and 05.02.2015.

The attendance of members in the Audit Committee meetings are as follows :-

Member	No. of Audit Committee Meetings attended
Mr. A.D.Bopana	4
Mr. B.B.Medaiah (upto 05.02.2015)	3
Mr. S.Rajasekar	4
Mr. M.M.Karunakaran (upto 05.02.2015)	4
Mr. G. Vijayaraghavan (w.e.f. 05.02.2015)	N.A.

### 4. NOMINATION & REMUNERATION COMMITTEE

The Company has constituted the Nomination & Remuneration Committee in compliance of the provisions of Companies Act, 2013, consisting of Mr. A.D.Bopana, Mr.S.Rajasekar and Mr. M.M.Karunakaran.

The Committee met once during the year on 05.02..2015 to recommend the remuneration payable to Mrs. Shanthi Thomas, Executive Director, to recommend the appointment of Mr. G.Vijayaraghavan as Additional Director (Independent) and the appointment and remuneration to Mr.T.M.Harikumar as Company Secretary & CFO. The attendance of the each member of the Nomination & Remuneration Committee at its meeting is as follows:-

Name of the Committee Member	No. of Meetings attended
Mr. A.D.Bopana	1
Mr. S.Rajasekar	1
Mr. M.M.Karunakaran (upto 05.02.2015)	1

The Board of Directors has re-constituted the Committee and at present it comprises of three Non-Executive Directors, viz., Mr. A.D.Bopana, Independent Director, and Mr. S.Rajasekar, Non-Executive Non - Independent Director and Mr. G.Vijayaraghavan, Independent Director (w.e.f 05.02.2015). Mr. A.D.Bopana is the Chairman of the Nomination & Remuneration Committee.

#### Contents of Nomination & Remuneration Policy

Executive Directors (ED) including Managing Director (MD), Whole time Director (WTD) shall be paid remuneration comprising of several components (including fixed as well as variable), as may be decided and approved by the Board from time to time, on the recommendation of the Committee and also approved by the shareholders and the Central Government, if so required.

Such remuneration will be determined according to industry standards, experience, laws and regulations, prevailing market conditions and scale of Company's business relating to the position. The policy also contains the scope and criteria for evaluation of independent directors and the Board as a whole. Key Managerial Personnel (KMP) and Senior Management Personnel (SMP) shall be paid such remuneration as recommended by the Committee and approved by the Board from time to time. However, for all KMPs (except for the MD/WTD/ED) and/or SMP or other employees the Committee / Board may also authorize the person in charge of day-to-day affairs of the company to decide their remuneration based on their qualification, experience, expertise and their performance.

Details of Payments made to Non-executive Directors – In order to retain seasoned professionals on the Board & to receive their valuable guidance, the non-executive directors may be paid such remuneration as permissible under the applicable provisions of the Companies Act, 2013 as amended from time to time.

#### 5. DETAILS OF REMUNERATION PAID TO ALL THE DIRECTORS

The Company pays sitting fees to all non- Executive Directors at the rate of Rs. 10,000/- for each meeting of the Board and Rs. 5,000/- for each Audit Committee meeting attended by them. The Company also pays sitting fee to Independent Directors at the rate of Rs. 5000/- for each meeting of the Independent Directors attended by them

Name	Remuneration Rs.	Sitting Fees Rs.	Contribution to P.F. & Other Funds Rs.	Total Rs.
Promoter / Chairman				
Mr.Ajit Thomas	N.A.	40,000	N.A.	40,000
Mrs. Shanthi Thomas - Executive Director	3,77,813	30,000	61,467	4,69,280
Non- Executive Directors: The Company pays sitting fees to all non- Executive Directors at the rate of Rs. 10,000/- for each meeting of the Board and Rs. 5,000/- for each Audit Committee meeting & meeting of Independent Directors attended by them.				
Mr. A.D.Bopana	N.A.	65,000	N.A.	65,000
Mr. B.B. Medaiah (upto 05.02.2015)	N.A.	45,000	N.A.	45,000
Mr. S.Rajasekar	N.A.	60,000	N.A.	60,000
Mr. M.M.Karunakaran (upto 05.02.2015)	N.A.	60,000	N.A.	60,000
Mr. G. Vijayaraghavan (w.e.f. 05.02.2015)	N.A.	5,000	N.A.	5,000

#### 6. STAKE-HOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted a Stakeholders Relationship Committee comprising of Mr.Ajit Thomas, as Chairperson and Mr.A.D.Bopana as Member of the Committee. The Board has designated Mr.T.M.Hari Kumar, Company Secretary & CFO of the Company as the Compliance Officer.

There were no Investor Complaints pending as on 31<sup>st</sup> March 2015.

#### 7. GENERAL BODY MEETINGS

a. Location and time of last three Annual General Meetings held.

Year	Venue	Date	Time
2011-12	Katary Estate, Katary Post, Coonoor, The Nilgiris - 643 213	12/09/2012	11.30 A.M
2012-13	Katary Estate, Katary Post, Coonoor, The Nilgiris - 643 213	02/09/2013	3.30 P.M
2013-14	Katary Estate, Katary Post, Coonoor, The Nilgiris - 643 213	10/09/2014	3.30 P.M

#### b. Special Resolutions:

No Special Resolution was passed in the Annual General Meetings in the last three years.

#### c. Postal Ballot

Through postal ballot notice dated 18.02.2015, the Company had passed the following two ordinary resolutions during the year:

- 1.Appointment of Mr.G. Vijayaraghavan as an independent director
2. Appointment of Mrs. Shanthi Thomas as a Whole-Time Director, designated as Executive Director



## 8. DISCLOSURES

- (i) Related party transactions during the year have been disclosed in notes forming part of accounts as required under the Accounting Standard 18 issued by the Institute of Chartered Accountants of India. There were no materially significant related party transactions with Directors/Promoters/Management which had potential conflict with the interests of the Company at large.
- (ii) There are no non-compliances by the Company and no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years.

## 9. MEANS OF COMMUNICATION

The Unaudited quarterly and Audited Annual Financial results are sent to the BSE Ltd, where the shares of the Company are listed. The results are also published in Trinity Mirror in English and Makkal Kural in Tamil.

## 10. GENERAL SHAREHOLDER INFORMATION

(i)	Annual General Meeting -Date and Time -Venue		September 09, 2015 at 10.00 a.m. Katary Estate, Katary Post, Coonoor, The Nilgiris - 643213
(ii)	Financial Calendar (Tentative)	Unaudited Results for the quarter ending 30.06.2015 quarter ending 30.09.2015 quarter ending 31.12.2015 Audited Financial Results for the year ending 31.03.2016	Before 15.08.2015 Before 15.11.2015 Before 15.02.2016  Before end of May, 2016
(iii)	Dates of Book Closure		03.09.2015 to 09.09.2015 (both days inclusive)
(iv)	Dividend Payment Date		Within 25 days from the date of AGM
(v)	Listing on Stock Exchanges	BSE Ltd	The Annual Listing Fees prescribed has been paid to the above Stock Exchange.
(vi)	a) Stock Code b) Demat ISIN Number in CDSL for equity shares	BSE Ltd	NEAGI  INE 605D01012
(vii)	Stock Market Data	BSE Ltd	Rs. 868.50 (last traded price - May 11, 2015)

## 11. TRANSFER AGENTS

M/S CAMEO CORPORATE SERVICES LIMITED  
Subramanian Building, No.1, Club House Road  
Chennai – 600 002.

## 12. SHARE TRANSFER SYSTEM

The Company's shares are traded in the BSE Ltd in demat mode. The transfer of physical shares of the company are now handled by our Share Transfer Agent M/s Cameo Corporate Services Limited, Chennai. Shares in physical mode, which are lodged for transfer either with the Company or with the Share Transfer Agent, are processed and the share certificates are returned to the transferees within 15 days of lodgement in case of Transfer and within 21 days in case of Transmission, as per the listing agreement.

**a. Distribution of Shareholding as on 31.03.2015**

No. of Equity Shares	Shareholders		No. of Equity Shares	
	Number	%	Number	%
Upto 500	1,087	94.58	1,36,388	21.74
501-1000	41	3.58	33,086	5.27
1001-2000	9	0.79	11,806	1.88
2001-3000	4	0.35	9,950	1.59
3001-4000	2	0.17	7,000	1.12
4001-5000	0	0	0	0
5001-10000	1	0.09	8,980	1.43
10001 & above	2	0.17	4,20,140	66.97
TOTAL	1146	100	6,27,350	100

**b. Pattern of Shareholding as on 31.03.2015**

Category	No. of Equity Shares	Percentage
Promoters	4,14,203	66.02
Banks	4,250	0.68
NRI's	50	0.01
Bodies Corporate	7,456	1.18
Public	2,01,391	32.11
TOTAL	6,27,350	100

**c. Dematerialisation of Shares**

The shares of this Company are partially in demat form.

**13. The Company has not issued any Global Depository Receipts/ Warrants and Convertible Bonds**

**14. PRODUCTION CENTRES**

TEA	Katary & Sutton Estates, Katary Post Coonoor, The Nilgiris - 643 213
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**15. ADDRESS FOR CORRESPONDENCE**

P.B. No. 4260, Panampilly Nagar P. O., Kochi - 682 036

Telephone : 0484 - 2315312

Fax : 0484 - 2312541

E mail : secneelamalai@vsnl.net

Website : www.neelamalaiagro.com

**DECLARATION BY THE CHAIRMAN UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT**

In accordance with Clause 49 sub-clause I(D) of the Listing Agreement with the Stock Exchanges, I hereby confirm that, all the Directors and Senior Management Personnel of the Company have affirmed compliance with their respective Codes of Conduct, as applicable to them for the Financial Year ended 31<sup>st</sup> March 2015.

For Neelamalai Agro Industries Ltd.,

Chennai  
27.05.2015

AJIT THOMAS  
Chairman

**Form AOC - 2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2014 – 2015.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

(Details are given in Annexure 6A )

For and on behalf of the Board of Directors

Chennai  
27.05.2015

**Ajit Thomas**  
Chairman

**FORM AOC - 2**  
**ANNEXURE 6 A**

Name of the Company	Nature of Relationship	Nature of Transaction	Duration of Transactions	Amount Rs.	Salient Terms	Date of Approval by the Board	Amount Paid as Advance if any
AVT Natural Products Ltd	Common Control through constitution of Board / Share holding	Sale of Tea	On going transactions	1,18,42,186.00	Market Rate	Not Applicable	Nil
The Nelliampathy Tea & Produce Co. Ltd.	Common Control through constitution of Board / Share holding	Sale of Tea	On going transactions	45,63,990.00	Market Rate	Not Applicable	Nil
A. V. Thomas & Co. Ltd.	Common Control through constitution of Board / Share holding	Sale of Tea	On going transactions	59,989.00	Market Rate	Not Applicable	Nil
A. V. Thomas & Co. Ltd.	Common Control through constitution of Board / Share holding	C & F Charge	On going transactions	1,09,966.00	Market Rate	Not Applicable	Nil
Midland Corporate Advisory Service Pvt. Ltd.	Common Control through constitution of Board / Share holding	Professional charges	On going transactions	8,98,880.00	Market Rate	Not Applicable	Nil

**FORM MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L01117TZ1943PLC000117
2.	Registration Date	21/04/1943
3.	Name of the Company	Neelamalai Agro Industries Ltd.
4.	Category/Sub-category of the Company	Public Limited
5.	Address of the Registered office & contact details	Katary Estate, Katary Post Coonoor, The Nilgiris - 643213
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Ltd. Subramanian Building, 1, Club House Road, Chennai – 600 002

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Tea	01271	85

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

S. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary Associate	% of Shares held	Application Section
1	AVT Natural Products Ltd	L15142TN1986PLC012780	ASSOCIATECOMPANY	40.00	2(6)
2	Midland Natural Pte Ltd	201106323G	ASSOCIATECOMPANY	33.33	2(6)
3	Midland Corporate Advisory Services Pvt.Ltd	U65993TN2005PTC055807	ASSOCIATECOMPANY	32.89	2(6)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### A) Category - wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individuals / HUF	1,000	4,13,203	4,14,203	66.02	1,000	4,13,203	4,14,203	66.02	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	1,000	4,13,203	4,14,203	66.02	1,000	4,13,203	4,14,203	66.02	0
<b>(2) Foreign</b>									
NRIs -Individuals	0	0	0	0	0	0	0	0	0
Other -Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter(A) =(A)(1)+(A)(2)	1,000	4,13,203	4,14,203	66.02	1,000	4,13,203	4,14,203	66.02	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	500	3,750	4,250	0.68	500	3,750	4,250	0.68	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>500</b>	<b>3,750</b>	<b>4,250</b>	<b>0.68</b>	<b>500</b>	<b>3,750</b>	<b>4,250</b>	<b>0.68</b>	<b>0</b>

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.	2,550	5,506	8,056	1.28	1,950	5,506	7,456	1.19	(0.09)
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	19,490	1,68,314	1,87,804	29.94	31,132	1,57,372	1,88,504	30.05	0.11
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11,587	0	11,587	1.85	10,787	0	10,787	1.72	(0.13)
c) Others (specify)	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	100	0	100	0.02	0.02
Foreign Nationals	0	400	400	0.06	0	400	400	0.06	0
HUF's	500	0	500	0.08	1,100	0	1,100	0.17	0.09
Non Resident Indians	50	0	50	0.01	50	0	50	0.01	0
Trusts	0	500	500	0.08	0	500	500	0.08	0
<b>Sub-total (B)(2):-</b>	34,177	1,74,720	2,08,897	33.30	45,119	1,63,778	2,08,897	33.30	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	34,677	1,78,470	2,13,147	33.98	45,619	1,67,528	2,13,147	33.98	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	35,677	5,91,673	6,27,350	100.00	46,619	5,80,731	6,27,350	100.00	0

**B) Shareholding of Promoters-**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	
1	Mr. Ajit Thomas	4,10,353	65.41	Nil	4,10,353	65.41	Nil	Nil
2	Mr. Dilip Thomas	2,650	0.42	Nil	2,650	0.42	Nil	Nil
3	Mrs. Lily Thomas	1,200	0.19	Nil	1,200	0.19	Nil	Nil
	Total	4,14,203	66.02	Nil	4,14,203	66.02	Nil	Nil

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

Sl. No.	Name of the Share holder	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	MR. AJIT THOMAS				
	At the beginning of the year 01-Apr-2014	4,10,353	65.41	4,10,353	65.41
	At the end of the Year 31-Mar-2015	4,10,353	65.41	4,10,353	65.41
2	MR. DILIP THOMAS				
	At the beginning of the year 01-Apr-2014	2,650	0.42	2,650	0.42
	At the end of the Year 31-Mar-2015	2,650	0.42	2,650	0.42
3	MRS. LILY THOMAS				
	At the beginning of the year 01-Apr-2014	1,200	0.19	1,200	0.19
	At the end of the Year 31-Mar-2015	1,200	0.19	1,200	0.19

**D) Shareholding Pattern of top ten Shareholders:**

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

Sl. No.	Name of the Share holder	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	MR. MAHENDRA GIRDHARILAL WADHAWANI				
	At the beginning of the year 01-Apr-2014	11,587	1.85	11,587	1.85
	Sale 18-Jul-2014	-100	0.02	11,487	1.83
	Purchase 03-Sep-2014	100	0.02	11,587	1.85
	Sale 05-Sep-2014	-100	0.02	11,487	1.83
	Sale 12-Sep-2014	-200	0.03	11,287	1.80
	Sale 19-Sep-2014	-300	0.05	10,987	1.75
	Sale 30-Sep-2014	-100	0.02	10,887	1.73
	Sale 28-Nov-2014	-100	0.02	10,787	1.71
	At the end of the Year 31-Mar-2015	10,787	1.71	10,787	1.71
2	MR. ZIBI JOSE P P (Folio No.00002800)*				
	At the beginning of the year 01-Apr-2014	7,730	1.23	7,730	1.23
	Sale 18-Apr-2014 ( Dematerialization)	-7,730	1.23	0	0
	At the end of the Year 31-Mar-2015	0	0	0	0
	MR. ZIBI JOSE P P (Folio No. 00002967)*				
	At the beginning of the year 01-Apr-2014	100	0.02	100	0.02
	Sale 18-Apr-2014 ( Dematerialization)	-100	0.02	0	0
	At the end of the Year 31-Mar-2015	0	0	0	0
	MR. ZIBI JOSE P P (Folio No.00002945)*				
	At the beginning of the year 01-Apr-2014	100	0.02	100	0.02
	Sale 18-Apr-2014 ( Dematerialization)	-100	0.02	0	0.00
	At the end of the Year 31-Mar-2015	0	0.00	0	0.00



Sl. No.	Name of the Share holder	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
	<b>MR. ZIBI JOSE P P (Folio No.00003014)*</b>				
	At the beginning of the year 01-Apr-2014	50	0.01	50	0.01
	Sale 18-Apr-2014 (Dematerialization)	-50	0.01	0	0.00
	At the end of the Year 31-Mar-2015	0	0.00	0	0.00
	<b>MR. ZIBI JOSE P P (Folio No. 00003069)*</b>				
	At the beginning of the year 01-Apr-2014	0	0.00	0	0.00
	Purchase 10-Sep-2014	150	0.02	150	0.02
	Sale 21-Nov-2014 (Dematerialization)	-150	0.02	0	0.00
	At the end of the Year 31-Mar-2015	0	0.00	0	0.00
	<b>MR. PANDICHERRIL PATHROSE ZIBI JOSE (DPID/CLID 1204810000021936)</b>				
	At the beginning of the year 01-Apr-2014	850	0.14	850	0.14
	Purchase 18-Apr-2014 ( * Note - Conversion of physical shares into Demat form grouped together)	7,980	1.27	8,830	1.41
	Purchase 21-Nov-2014 ( * Note - Conversion of physical shares into Demat form grouped together)	150	0.02	8,980	1.43
	At the end of the Year 31-Mar-2015	8,980	1.43	8,980	1.43
3	<b>MR. ALAGAPPAN S (Folio Nos.00001215 &amp; 00002011)</b>				
	At the beginning of the year 01-Apr-2014	4,266	0.68	4,266	0.68
	At the end of the Year 31-Mar-2015	4,266	0.68	4,266	0.68
4	<b>MR. VEERIAH REDDIAR S</b>				
	At the beginning of the year 01-Apr-2014	3,600	0.57	3,600	0.57
	At the end of the Year 31-Mar-2015	3,600	0.57	3,600	0.57
5	<b>MR. NAWAB SIR LIAQUAT HYAT KHAN</b>				
	At the beginning of the year 01-Apr-2014	2,500	0.40	2,500	0.40
	At the end of the Year 31-Mar-2015	2,500	0.40	2,500	0.40
6	<b>COASTLINE STOCKS &amp; SHARES PVT. LTD.</b>				
	At the beginning of the year 01-Apr-2014	2,500	0.40	2,500	0.40
	At the end of the Year 31-Mar-2015	2,500	0.40	2,500	0.40
7	<b>STATE BANK OF INDIA</b>				
	At the beginning of the year 01-Apr-2014	2,300	0.37	2,300	0.37
	At the end of the Year 31-Mar-2015	2,300	0.37	2,300	0.37
8	<b>MR. RAMACHANDRA IYER P N</b>				
	At the beginning of the year 01-Apr-2014	2,000	0.32	2,000	0.32
	At the end of the Year 31-Mar-2015	2,000	0.32	2,000	0.32
9	<b>MR. LAKSHMANAN S (Folio Nos.00001246 &amp; 00002013)</b>				
	At the beginning of the year 01-Apr-2014	1,968	0.31	1,968	0.31
	At the end of the Year 31-Mar-2015	1,968	0.31	1,968	0.31
10	<b>HIS HIGHNESS MARTHANDA VARMA</b>				
	At the beginning of the year 01-Apr-2014	1,600	0.26	1,600	0.26
	At the end of the Year 31-Mar-2015	1,600	0.26	1,600	0.26

**E) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Shareholding of each Directors and each key Managerial Personnel	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	MR. AJIT THOMAS				
	At the beginning of the year 01-Apr-2014	4,10,353	65.41	4,10,353	65.41
	At the end of the Year 31-Mar-2015	4,10,353	65.41	4,10,353	65.41
2	MR. A.D.BOPANA				
	At the beginning of the year 01-Apr-2014	35	0.01	35	0.01
	At the end of the Year 31-Mar-2015	35	0.01	35	0.01
3	MR. B.B.MEDALIAH				
	At the beginning of the year 01-Apr-2014	100	0.02	100	0.02
	At the end of the Year 31-Mar-2015	100	0.02	100	0.02
4	MR. S.RAJASEKAR				
	At the beginning of the year 01-Apr-2014	1	0.0001	1	0.0001
	At the end of the Year 31-Mar-2015	1	0.0001	1	0.0001
5	MR. T.M.HARIKUMAR				
	At the beginning of the year 01-Apr-2014	3	0.0004	3	0.0004
	At the end of the Year 31-Mar-2015	3	0.0004	3	0.0004

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

Amt. in Rs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	94,78,720	Nil	Nil	94,78,720
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	94,78,720	Nil	Nil	94,78,720
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction	70,24,571	Nil	Nil	70,24,571
<b>Net Change</b>	70,24,571	Nil	Nil	70,24,571
<b>Indebtedness at the end of the financial year</b>		Nil	Nil	
i) Principal Amount	22,28,424	Nil	Nil	22,28,424
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	24,54,149	Nil	Nil	24,54,149

# V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager - Mrs. Shanthi Thomas	Total Amount Rs.
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 w.e.f. 05.02.2015 to 31.03.2015)		3,73,333
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 - Company Car		4,480
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission - as % of profit - others, specify		Nil
5	Others, please specify - P.F & Gratuity		61,467
	Total (A)		4,39,280
	Ceiling as per the Act		4,66,667

## B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. A.D. Bopana	Mr. G.Vijayaraghavan (w.e.f. 05.02.2015				
1	<b>Independent Directors</b>						
	Fee for attending board & committee meetings	60,000	0				60,000
	Commission	0	0				0
	Others, please specify Fee for attending Independent Director's Meetings	5,000	5,000				10,000
	Total (2)	65,000	5,000				70,000
2	<b>Other Non-Executive Directors</b>	Mr. Ajit Thomas	Mrs. Shanthi Thomas (as Director upto 05.02.2015)	Mr. S. Rajasekar	Mr. B.B. Medaiah	Mr. M.M. Karunakrarn (upto 05.02.2015)	
	Fee for attending board & committee meetings	40,000	30,000	60,000	45,000	60,000	2,35,000
	Commission	0	0	0		0	0
	Others, please specify	0	0	0		0	
	Total (2)	40,000	30,000	60,000	45,000	60,000	2,35,000
	Total (B)=(1+2)						3,05,000
	Total Managerial Remuneration A + B						7,44,280
	Overall Ceiling as per the Act	NOT APPLICABLE					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WT D

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager - Mr. T.M. Harikumar - CS & CFO (w.e.f. 05.02.2015)	Total Amount Rs.
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1,79,667
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		34,786
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission - as % of profit - others, specify		Nil
5	Others, please specify - P.F		13,272
	Total		2,27,725

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2015

## ANNEXURE 8

### NOMINATION & REMUNERATION POLICY

This Nomination and Remuneration Policy (N&R policy) is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee ('the Committee') and has been approved by the Board of Directors.

#### Definitions

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to Vice President and above, including all functional heads.

#### Objective

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

### Role of the Committee

The role of the Committee will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size etc.,
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Appointment and removal of Director, Key Managerial Personnel and Senior Management

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

## **Term / Tenure**

### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act

## **Evaluation**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## **Removal**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL**

### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

### **2) Remuneration to Non-Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
  - d) Any remuneration paid to Non-Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
    - i) The Services are rendered by such Director in his capacity as the professional; and
    - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- 3) Remuneration to Key Managerial Personnel and Senior Management:
- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay, incentive pay etc., in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
  - b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### **Implementation**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

#### **GOVERNANCE MECHANISM**

The Board has constituted a N&R Committee to monitor the policy and the programs from time to time, which comprises of three directors of the Company.

#### **AMENDMENT OF N&R POLICY**

The N&R policy of the Company may be amended at any time by the Board of the Company on the recommendation of the N&R Committee.

# INDEPENDENT AUDITORS' REPORT

*To the members of Neelamalai Agro Industries Limited*

## Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Neelamalai Agro Industries Limited ('the Company') which comprise the Balance Sheet as at 31-Mar-2015, the Statement of Profit and Loss, 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 Standalone 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 of these standalone 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.

## Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 statement, whether due to fraud or error. In making those risk assessments, the auditor considers 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 control. An audit also includes evaluating the appropriateness of the 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 standalone financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31-Mar-2015, 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 2015 ('the Order'), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as 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 standalone 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-Mar-2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31-Mar-2015 from being appointed as a director in terms of Section 164 (2) of the Act.;

- f. 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 does not have any pending litigations which would impact its financial position;
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

Chennai  
27.05.2015

For **SURI & CO.**  
Chartered Accountants  
Firm No.004283S

**G. Rengarajan**  
Partner  
Membership No. 219922

**A N N E X U R E**  
*To the Auditors' Report*

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) Physical verification of major items of these assets has been conducted by the Management during the financial year and no material discrepancies were noticed on such verification. In our opinion, procedures followed by the management is reasonable having regards to the size of the Company and the nature of its assets.
- ii) (a) Physical verification of inventory has been conducted by the Management at reasonable intervals.
- (b) The procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The company has maintained proper records of inventory and no material discrepancies have been noticed on physical verification of inventory as compared to book records.
- (iii) The Company has not granted any loans, secured or unsecured to the Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and hence the clauses (iii) (a) & (b) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of our audit.
- (v) The company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act,

2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

- vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, Wealth tax, Service Tax, Customs duty, Excise duty, Cess and other statutory dues applicable to it. No undisputed statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- b) There are no disputed statutory dues.
- c) The company is regular in transferring the amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred any cash loss in the current financial year and in the immediately preceding financial year.
- ix) The company has not defaulted in repayment of dues to banks.
- x) The Company has not granted any guarantee for loans and advances taken by others from banks or financial institutions, hence Clause (x) of this order is not applicable.
- xi) The Company has not availed any term loan.
- xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For **SURI & CO.**  
Chartered Accountants  
Firm No.004283S

**G. Rengarajan**  
Partner  
Membership No. 219922

Chennai  
27.05.2015

## BALANCE SHEET

*As at 31 st March 2015*

Particulars	Notes	Figures as at the end of 31.03.2015 Rs.	Figures as at the end of 31.03.2014 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	62,73,500	62,73,500
(b) Reserves and Surplus	3	<u>36,13,46,832</u>	<u>33,84,48,355</u>
		<u>36,76,20,332</u>	<u>34,47,21,855</u>
<b>(2) Non - Current Liabilities</b>			
(a) Long - Term Borrowings	4	Nil	Nil
(b) Long - Term Provisions		<u>2,67,586</u>	<u>1,58,364</u>
		<u>2,67,586</u>	<u>1,58,364</u>
<b>(3) Current Liabilities</b>	5		
(a) Short - Term Borrowings		24,54,149	94,78,720
(b) Trade Payables		37,47,607	31,08,919
(c) Other Current Liabilities		3,69,43,116	3,24,15,713
(d) Short - Term Provisions		<u>2,50,86,767</u>	<u>4,00,96,713</u>
		<u>6,82,31,639</u>	<u>8,51,00,065</u>
TOTAL		<u><u>43,61,19,557</u></u>	<u><u>42,99,80,284</u></u>
<b>II. ASSETS</b>			
<b>(1) Non - Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	6	6,66,89,785	6,99,96,970
(b) Non - Current Investments	7	9,58,98,786	9,58,98,786
<b>(2) Current Assets</b>			
(a) Current Investments	8	16,81,22,906	16,88,30,004
(b) Inventories	9	3,32,95,857	1,86,72,638
(c) Trade Receivables	10	3,21,85,291	3,74,10,901
(d) Cash and Cash equivalents	11	1,38,57,078	1,07,69,884
(e) Short - Term Loans and Advances	12	2,39,97,106	2,60,45,731
(f) Other Current Assets		<u>20,72,748</u>	<u>23,55,370</u>
		<u>27,35,30,986</u>	<u>26,40,84,528</u>
Significant Accounting Policies	1		
TOTAL		<u><u>43,61,19,557</u></u>	<u><u>42,99,80,284</u></u>

Notes 1 to 12 and 22 to 33 and Cash Flow Statement form part of this Balance Sheet

Vide our report of date attached

For SURI & CO.  
Chartered Accountants  
Firm's Registration No. 004283S

G. Rengarajan

Place : Chennai

Date : 27.05.2015

Partner  
Membership No. 219922

For and on behalf of the Board

S. Rajasekar  
Director

Ajit Thomas  
Chairman

T. M. Harikumar  
Company Secretary & CFO

## STATEMENT OF PROFIT AND LOSS

*For the Year Ended 31st March 2015*

Particulars	Notes	Figures for the year ended 31.03.2015 Rs.	Figures for the year ended 31.03.2014 Rs.
I Revenue from Operations	13	29,92,04,841	28,06,13,501
II Other Income	14	5,28,37,100	5,28,18,228
III Total Revenue	(I + II)	<u>35,20,41,941</u>	<u>33,34,31,729</u>
IV Expenses			
Cost of Material Consumed	15	6,95,86,491	7,10,37,582
Purchase of Stock - in - Trade	16	55,605	1,12,392
Increase (-) / Decrease (+) in Inventory	17 (-)	1,23,27,000	(+ ) 3,23,000
Other Manufacturing Expenses	18	4,65,53,262	4,01,13,120
Employee Benefits Expenses	19	11,71,45,598	10,64,10,199
Finance Cost	20	6,49,864	2,61,162
Depreciation and Amortisation Expense		1,16,13,867	69,24,099
Other Expenditure	21	5,74,63,271	5,56,54,429
Total Expense		<u>29,07,40,958</u>	<u>28,08,35,983</u>
V Profit before exceptional and extraordinary items and tax	(III - IV)	6,13,00,983	5,25,95,746
VI Exceptional / extraordinary items		Nil	Nil
VII Profit Before Tax	(V - VI)	<u>6,13,00,983</u>	<u>5,25,95,746</u>
VIII TAX EXPENSES			
Current Tax	48,00,000		
Add : MAT Credit Utilisation	<u>32,00,000</u>	80,00,000	50,00,000
Deferred Tax		Nil	Nil
IX Profit After Tax	(VII - VIII)	<u>5,33,00,983</u>	<u>4,75,95,746</u>
X Earnings per Share	26		
(1) Basic		84.96	75.87
(2) Diluted		84.96	75.87

Note 1, 13 to 33 and Cash Flow Statement form part of this Statement of Profit and Loss.

Vide our report of date attached

For SURI & CO.  
Chartered Accountants  
Firm's Registration No. 004283S

G. Rengarajan

Place : Chennai  
Date : 27.05.2015

Partner  
Membership No. 219922

For and on behalf of the Board

S. Rajasekar  
Director

Ajit Thomas  
Chairman

T. M. Harikumar  
Company Secretary & CFO

## **NOTES ON ACCOUNTS**

*for the year ended 31st March, 2015*

### **NOTE : 1**

#### **A. ACCOUNTING POLICIES**

##### **I. ACCOUNTING CONVENTION**

The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles, accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

##### **II. FIXED ASSETS AND DEPRECIATION**

- a) Fixed Assets are stated at historical cost less depreciation. Cost includes, taxes and duties (but does not include taxes and duties for which CENVAT / VAT credit is available), freight and other direct or allocated expenses during construction period, net of any income earned. Assets acquired on Hire Purchase are capitalized at principal value
- b) Depreciation on tangible fixed assets has been charged as per the useful life specified in Schedule II of Companies Act 2013, except Assets costing individually less than Rs.5,000/- which are depreciated at 100 %. The residual value is considered at 5 % of the original cost of Fixed Assets. Depreciation for assets purchased/sold during the period is proportionately charged.
- c) Intangible assets amortized over their respective individual useful lives on straight line basis, commencing from the date the asset is available to the company for its use. Depreciation and Amortization methods, useful lives and residual value are reviewed periodically, including at each financial year end.

##### **III. IMPAIRMENT OF ASSETS**

The Company reviews the carrying amounts of its assets for any possible impairment at each balance sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount and the impairment loss, if any, is recognized in the Statement of Profit and Loss.

##### **IV. BORROWING COSTS**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of the asset, upto the date of acquisition/completion of construction. Other borrowing costs are recognised as expense as and when incurred. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use of sale.

##### **V. INVESTMENTS**

Long Term Investments are stated at cost. Decline in value of long term investments, other than temporary, is provided for. Current investments are stated at lower of cost and fair value. Investment in immovable properties is stated at cost less depreciation.

##### **VI. INVENTORIES**

Inventories are valued at lower of cost on weighted average and net realisable value, after providing for obsolescence wherever considered necessary. Cost includes taxes and duties (other than duties and taxes for which CENVAT / VAT credit is available), freight and other direct expenses.

##### **VII. REVENUE RECOGNITION**

Revenue is recognized on accrual and when no significant uncertainty on measurability or collectability exists. Expenditure is accounted for on their accrual.

##### **SALE OF GOODS**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

## **NOTES ON ACCOUNTS**

*for the year ended 31st March, 2015*

### **NOTE : 1 (contd.)**

#### **A. ACCOUNTING POLICIES**

##### **INTEREST**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

##### **DIVIDENDS**

Dividend income is recognized when the company’s right to receive dividend is established by the reporting date.

#### **VIII. EMPLOYEE BENEFITS**

Gratuity Liability which is a defined benefit scheme and provision for Leave Encashment is accrued and provided for on the basis of independent actuarial valuation based on projected unit credit method made at the end of each financial year. Actuarial gains and losses are recognised in the Statement of Profit & Loss and are not deferred.

Retirement benefits in the form of Provident Fund, Family Pension Fund and Super Annuation Schemes, which are defined contribution schemes are charged to the Statement of Profit & Loss of the year when the contribution to the respective funds accrues.

#### **IX. FOREIGN CURRENCY TRANSACTIONS**

Foreign Currency Transactions are recorded at the rates of exchange in force at the time transactions are effected. In the case of forward contracts, the difference between forward rate and exchange rate on the date of transaction is dealt with in the Statement of Profit and Loss on the Completion of the transaction. Monetary items denominated in foreign currency and outstanding at the Balance Sheet date are converted at the year end exchange rate and the resultant loss or gain is dealt with in the Statement of Profit & Loss.

#### **X. GOVERNMENT GRANTS**

Subsidies from Government in respect of fixed assets are deducted from the cost of respective assets as and when they accrue. Subsidies related to revenue are recognised in the Statement of Profit and Loss to match them with the related costs which they are intended to compensate.

#### **XI. TAXES ON INCOME**

Provision for Income-Tax is made for both current and deferred tax. Provision for current income tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred tax is accounted for by computing the tax effect of the timing difference which arise during the year and reverse out in the subsequent periods. Deferred tax is calculated at the tax rates substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only if there is a virtual certainty that they will be realized.

#### **XII. EARNINGS PER SHARE**

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## **NOTES ON ACCOUNTS**

*for the year ended 31st March, 2014*

### **NOTE : 1 (contd.)**

#### **A. ACCOUNTING POLICIES**

##### **XIII. PROVISIONS**

A Provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and determined based on the best estimate required to settle the obligation at the reporting date. These estimate are reviews at each reporting date and adjusted to reflect the current best estimates.

##### **XIV. CONTINGENT LIABILITIES**

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

##### **XV. CONTINGENT ASSETS**

Contingent Assets are neither recognised nor disclosed.

##### **XVI. EXPENDITURE ON NEW PLANTING**

Direct Expenditure on new planting of different crops (other than Minor Produce) including upkeep and maintenance expenditure on immature plants are capitalised under "Development".

##### **XVII. EXPENDITURE ON REPLANTING**

Direct Expenditure on replanting of Tea including upkeep and maintenance expenditure on immature plants is charged to the Statement of Profit and Loss with credit as to Subsidy on replanting of Tea as Revenue.

##### **XVIII. CASH FLOW STATEMENT**

Cash Flow Statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit is adjusted for the effects of

- (i) Transactions of a non-cash nature.
- (ii) Any deferrals or accruals of past or future operating cash receipts or payments and
- (iii) Items of income or expense associated with investing or financing cash flows.

Cash and cash equivalents (including bank balances) are reflected as such in Cash Flow Statement.

**NOTES FORMING PART**  
*of the Balance Sheet as at 31st March 2015*

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>NOTE : 2</b>		
<b>SHARE CAPITAL</b>		
<i>a. Authorised</i>		
9,00,000- Equity Shares of Rs.10/- each	90,00,000	90,00,000
3,50,000- 5 % Preference Shares of Rs.10/- each	35,00,000	35,00,000
	<u>1,25,00,000</u>	<u>1,25,00,000</u>
<i>b. Issued, Subscribed and Paid - up</i>		
6,27,350 - Equity Shares of Rs.10/- each.	62,73,500	62,73,500
<i>c. Number of Shares at the beginning of the year</i>		
	6,27,350	6,27,350
Add / Less : Shares Issued / buyback etc	Nil	Nil
Number of shares at the end of the year	6,27,350	6,27,350
<i>d. Details of Shareholders holding more than 5% of equity shares as on 31.03.2015</i>		
	31.03.2015	31.03.2014
Name of Shareholder	No. of Shares held      % of Holding	No. of Shares held      % of Holding
Mr. Ajit Thomas	4,10,353              65.41%	4,10,353              65.41%
<i>No bonus shares / Buy back of shares in last 5 years</i>		



**NOTES FORMING PART**  
*of the Balance Sheet as at 31st March 2015 (contd.)*

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>NOTE : 3</b>		
<b>RESERVES AND SURPLUS</b>		
<i>Capital Redemption Reserve</i>		
As per last Balance Sheet	27,26,500	27,26,500
<i>General Reserve</i>		
As per last Balance Sheet	33,11,40,800	
Add : Transfer from Profit & Loss Account	<u>2,00,00,000</u>	
	35,11,40,800	33,11,40,800
<i>Surplus</i>		
Balance in Profit and Loss Account	5,33,00,983	4,75,95,746
Add : Adjustments relating to Fixed Assets (Refer Note No. 30)	(2,45,651)	---
Add : Surplus Brought forward from previous year	<u>45,81,055</u>	<u>63,44,034</u>
	<u>5,76,36,387</u>	<u>5,39,39,780</u>
<i>Appropriations</i>		
Transfer to General Reserve	2,00,00,000	2,00,00,000
Interim dividend paid on Equity shares @ Rs. 20/- per Share (Previous year - Nil)	1,25,47,000	---
Tax on Interim dividend	25,08,662	---
Proposed Final Dividend on Equity shares @ Rs. 20/- per Share (Previous year @ Rs.40/- per share)	1,25,47,000	2,50,94,000
Provision for tax on final dividend	<u>25,54,193</u>	<u>42,64,725</u>
Net surplus in the statement of Profit & Loss	<u>74,79,532</u>	<u>45,81,055</u>
	<u>36,13,46,832</u>	<u>33,84,48,355</u>

**NOTES FORMING PART**  
*of the Balance Sheet as at 31st March 2015 (contd.)*

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>NOTE : 4</b>		
<b>NON CURRENT LIABILITIES</b>		
<i>a. Long - Term borrowings</i>		
<i>From Banks</i>	Nil	Nil
<i>b. Long Term Provisions</i>		
<i>Provision for Employee benefits</i>		
For Gratuity	Nil	Nil
For Leave Encashment	2,67,586	1,58,364
	<u>2,67,586</u>	<u>1,58,364</u>
<b>NOTE : 5</b>		
<b>CURRENT LIABILITIES</b>		
<i>a. Short - Term borrowings</i>		
Cash Credit	24,54,149	10,18,034
Export Packing Credit	Nil	40,00,000
Export Packing Credit in Foreign Currency	Nil	44,60,686
(The Company's borrowing facilities comprising cash credit facility of Rs. 2,75,00,000 - Cash Credit at the interest rate of 0.85%, above base rate, Present base rate being @ 11.10%, Export Packing Credit at the rate of 3% below the rate of 10.75% and Export Packing Credit in foreign currency at the rate of 2.50% above the LIBOR -secured by hypothecation of stock-in-Trade, Standing Crops, Book Debts, Vehicles and also equitable mortgage of Katary Estate with Buildings thereon.)		
	<u>24,54,149</u>	<u>94,78,720</u>
<i>b. Trade Payable</i>		
Sundry Creditors	37,47,607	31,08,919
(Refer note No. 25 for details of dues to micro and small enterprise.)		

**NOTES FORMING PART**  
*of the Balance Sheet as at 31st March 2015 (contd.)*

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<i>c. Other Current Liabilities</i>		
Investor Education and Protection Fund		
- Unpaid Dividend	1,29,75,085	1,01,47,305
Unpaid Preference Capital	2,25,110	2,25,110
Other current liabilities	2,37,42,921	2,20,43,298
	<u>3,69,43,116</u>	<u>3,24,15,713</u>
<i>d. Short - Term Provisions</i>		
<i>Provision for Employee benefits</i>		
For Leave Encashment	8,538	5,396
For Gratuity	43,02,141	61,23,343
<i>Other Provisions</i>		
For Taxation	56,74,895	46,09,249
For Proposed Dividend on Equity Shares	1,25,47,000	2,50,94,000
For Tax on Dividend	25,54,193	42,64,725
	<u>2,50,86,767</u>	<u>4,00,96,713</u>

**N O T E S   F O R M I N G   P A R T**  
*of the Balance Sheet as at 31st March 2015 (contd.)*

**NOTE : 6**

**TANGIBLE ASSETS**

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2014 Rs.	Additions Rs.	Deductions Rs.	As at 31.03.2015 Rs.	Up to 31.03.2014 Rs.	For the year Rs.	Withdrawn Rs.	Upto 31.3.2015 Rs.	As at 31.3.2015 Rs.	As at 31.3.2014 Rs.
Freehold Land and Development	2,66,71,159	---	---	2,66,71,159	---	---	---	---	2,66,71,159	2,66,71,159
Buildings	3,81,03,184	---	---	3,81,03,184	1,82,54,991	22,56,066	---	2,05,11,057	1,75,92,127	1,98,48,193
Machinery	6,21,56,289	41,14,187	---	6,62,70,476	4,70,07,856	60,02,024	---	5,30,09,880	1,32,60,596	1,51,48,433
Furniture and Fittings	57,70,101	2,32,590	---	60,02,691	42,25,594	6,47,903	---	48,73,497	11,29,194	15,44,507
Vehicles	2,01,87,169	42,05,556	---	2,43,92,725	1,34,02,491	29,53,525	---	1,63,56,016	80,36,709	67,84,678
	15,28,87,902	85,52,333	---	16,14,40,235	8,28,90,932	1,18,59,518	---	9,47,50,450	6,66,89,785	6,99,96,970
							(*)			
Previous year	13,90,37,208	1,38,50,694	---	15,28,87,902	7,59,66,833	69,24,099	---	8,28,90,932	6,99,96,970	6,30,70,376
(*) Refer Note No. 30										

# NOTES FORMING PART of the Balance Sheet as at 31st March 2014 (contd.)

## NOTE : 7

### Non Current Investments - At Cost

Description	As on 01.04.2014			Additions			Deductions			As on 31.03.2015		
	No.of shares/Units	Amount Rs.		No.of shares/Units	Amount Rs.		No.of shares/Units	Amount Rs.		No.of shares/Units	Amount Rs.	
<b>1. SHARES IN COMPANIES - LONG TERM - AT COST : (#)</b>												
(A) EQUITY SHARES (FULLY PAID): ASSOCIATE COMPANIES												
(i) QUOTED :												
AVT Natural Products Ltd. (Face value Re.1/-)	6,09,13,600	2,58,96,668								6,09,13,600	2,58,96,668	
(ii) UNQUOTED : *												
AVT McCormick Ingredients Pvt. Ltd.	31,50,000	3,15,00,000								31,50,000	3,15,00,000	
Midland Corporate Advisory Services Pvt Ltd.	2,50,000	25,00,000								2,50,000	25,00,000	
Midland Natural Pte Ltd. (US \$ 1/Share)	2,00,000	90,20,000								2,00,000	90,20,000	
L.J. International Ltd.	64	313								64	313	
		4,30,20,313									4,30,20,313	
<b>2. IN IMMOVABLE PROPERTIES</b>												
Value of Land		2,69,81,805									2,69,81,805	
		<b>9,58,98,786</b>									<b>9,58,98,786</b>	
(1) Aggregate amount of Quoted investments												
(Market Value - Rs. 1,64,77,12,880/- Previous year Rs. 1,30,35,51,040/-)												
(2) Aggregate amount of Unquoted investments												
(3) Aggregate amount of immovable properties												
(*) The right to transfer shares is restricted under Section 2 (68) (i) of the Companies Act, 2013, being Private Limited Companies.												
(#) Face value of Equity Shares is Rs. 10/- fully paid up unless otherwise stated.												

# NOTES FORMING PART of the Balance Sheet as at 31st March 2015 (contd.)

## NOTE : 8

### Current Investments - Lower of Cost and Fair Value

Description	As on 01.04.2014			Additions			Deductions			As on 31.03.2015		
	No. of shares/Units	Amount Rs.		No. of shares/Units	Amount Rs.		No. of shares/Units	Amount Rs.		No. of shares/Units	Amount Rs.	
<b>1. SHARES IN COMPANIES - SHORT TERM - AT COST : #</b>												
(A) EQUITY SHARES - QUOTED:												
Tata Consultancy Services Ltd. (Re. 1/- share)	2,432	5,16,800								2,432	5,16,800	
Great Eastern Shipping Co. Ltd.	1,800	4,95,347								1,800	4,95,347	
IL & FS Investment Managers Ltd.												
(Formerly IL & FS Venture Corporation Ltd)	24,150	5,04,566								24,150	5,04,566	
IL & FS Transportation Networks Ltd.	1,000	2,25,883								1,000	2,25,883	
Nava Bharat Ventures Ltd.	750	1,52,908					750	1,52,908				
NHPC Ltd.	4,600	99,124					4,600	99,124				
Noida Toll Bridge Co. Ltd.	18,400	4,75,961								18,400	4,75,961	
Escorts Ltd.	14,100	12,42,151					4,020	3,54,145		10,080	8,88,006	
MOIL Limited	1,840	6,03,461								1,840	6,03,461	
Pramal Enterprises Ltd.												
(Formerly Piramal Healthcare Ltd)	1,720	6,95,173								1,720	6,95,173	
JK Paper Ltd.	3,200	1,50,903								3,200	1,50,903	
Zodiac Clothing Co. Ltd.	300	63,489					300	63,489				
E.I.D Parry (India) Ltd.	1,080	1,98,556								1,080	1,98,556	
SRF Ltd	460	99,500					460	99,500				
Gateway Distriparks Ltd.	335	34,454								335	34,454	
Engineers India Ltd.	680	1,00,383								680	1,00,383	
Nesco Ltd.	110	88,001								110	88,001	
Bajaj Fin Service Ltd.				50	46,151					50	46,151	
Clariant Chemicals (India) Ltd.				60	47,399		60	47,399				
Infosys Ltd.				30	98,315					30	98,315	
NMDC Ltd.				570	1,00,368					570	1,00,368	
Control Print Ltd.				570	49,812					570	49,812	
Bombay Stock Exchange Ltd.				18,455	39,20,000					18,455	39,20,000	
Catholic Syrian Bank Ltd.				8,065	12,50,000					8,065	12,50,000	
Tata Sponge Iron Ltd.				75	50,700					75	50,700	
IPCA Laboratories Ltd.				200	1,58,158					200	1,58,158	
Lakshmi Machines Works Ltd.				26	1,01,342					26	1,01,342	
Phoenix Lamps Ltd				1,555	1,50,920					1,555	1,50,920	
Ambika Cotton Mills Ltd				130	98,155					130	98,155	
Hero Motocorp Ltd				38	99,664					38	99,664	
IDFC Ltd				600	1,00,248					600	1,00,248	
		<b>57,46,660</b>			<b>62,71,232</b>			<b>8,16,565</b>			<b>1,12,01,327</b>	

# **NOTES FORMING PART** *of the Balance Sheet as at 31st March 2015 (contd.)*

## **NOTE : 8**

### **Current Investments - Lower of Cost and Fair Value (Contd...)**

Description	As on 01.04.2014			Additions			Deductions			As on 31.03.2015		
	No. of shares/Units	Amount Rs.	No. of shares/Units	Amount Rs.	No. of shares/Units	Amount Rs.	No. of shares/Units	Amount Rs.	No. of shares/Units	Amount Rs.	No. of shares/Units	Amount Rs.
<b>B. MUTUAL FUNDS (QUOTED)</b>												
ICICI Prudential Flexible Income	6,21,250	6,56,87,955	8,91,032	9,42,13,948	13,27,842	14,04,00,000	1,84,440	1,95,01,903				
Advance for ICICI Prudential Flexible Income plan (Since Allotted on 06.04.2015)												
Templeton India Ultra short Bond	32,30,942	3,23,92,545	7,46,002	74,96,448			70,932	75,00,000				
Goldman Sachs Liquid Exchange Traded Scheme	3	2,844	1,282	12,77,188	1,285	12,80,032	39,76,944	3,98,88,993				
BSL MNC - D	11,278	10,00,000	7,477	10,00,000			---	---				
ICICI Prudential Recovery - D	48,876	10,00,000	30,835	10,00,000			18,755	20,00,000				
ICICI Prudential top 100 - D	69,881	10,00,000	52,818	10,00,000			79,711	20,00,000				
IDFC Sterling Equity Fund	72,921	10,00,000	54,777	10,00,000			1,22,699	20,00,000				
Reliance Equity Opportunities	39,835	10,00,000	27,666	10,00,000			1,27,697	20,00,000				
ICICI Pru Series 66-405D Plan	10,00,000	1,00,00,000			10,00,000	1,00,00,000	67,501	20,00,000				
ICICI Pru Short Term Growth	20,90,633	5,00,00,000					---	---				
ICICI Pru Equity Arbitrage Fund			5,47,224	75,30,683			20,90,633	5,00,00,000				
IDFC Arbitrage Fund			12,07,214	1,50,00,000			5,47,224	75,30,683				
Kotak Equity Arbitrage Fund			6,98,799	75,00,000			12,07,214	1,50,00,000				
		<b>16,30,83,344</b>		<b>14,55,18,267</b>		<b>15,16,80,032</b>	6,98,799	75,00,000			<b>15,69,21,579</b>	
		<b>16,88,30,004</b>		<b>15,17,89,499</b>		<b>15,24,96,597</b>					<b>16,81,22,906</b>	

**31.03.2015      31.03.2014**

- (1) Aggregate amount of Quoted investments  
(Market Value - Rs. 18,80,81,649/- Previous year Rs. 17,87,29,053/-)
- (#) Face value of Equity Shares is Rs. 10/- fully paid up unless otherwise stated.

**NOTES FORMING PART**  
*of the Balance Sheet as at 31st March 2015 (contd.)*

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>NOTE : 9</b>		
<b>INVENTORIES</b>		
(Valued at lower of cost and net realisable value)		
Stores and Spares	61,75,857	38,79,638
Stock in Trade	2,71,20,000	1,47,93,000
	<u>3,32,95,857</u>	<u>1,86,72,638</u>
<b>NOTE : 10</b>		
<b>TRADE RECEIVABLES</b>		
Considered good - Unsecured:		
(a) Trade receivable outstanding for more than six months from the date they become due for payment	Nil	Nil
(b) Other receivable	3,21,85,291	3,74,10,901
	<u>3,21,85,291</u>	<u>3,74,10,901</u>
<b>NOTE : 11</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and stamps on hand	48,095	25,242
Bank balances with Scheduled Banks		
In Current Account	6,08,788	3,72,227
	<u>6,56,883</u>	<u>3,97,469</u>
In Dividend / Capital Refund Account	1,32,00,195	1,03,72,415
	<u>1,38,57,078</u>	<u>1,07,69,884</u>
Bank deposit with more than 12 months Maturity	Nil	Nil
<b>NOTE : 12</b>		
<b>SHORT - TERM LOANS AND ADVANCES</b>		
Considered good - Unsecured		
Advances recoverable in cash or in kind or for value to be received		
- Debts due by Officers of the Company	Nil	Nil
- Others	30,24,089	19,35,275
Deposits:		
(a) With NABARD under Tea Development Scheme	24,32,650	30,82,650
(b) Other Deposits	13,30,400	8,88,941
Other Loans and Advances		
Tax payments pending adjustment	41,09,967	38,38,865
MAT Credit Entitlement	1,31,00,000	1,63,00,000
	<u>2,39,97,106</u>	<u>2,60,45,731</u>



**NOTES FORMING PART OF THE STATEMENT**  
*of Profit and Loss for the year ended 31st March 2015*

	For year ended 31.03.2015 Rs.	For year ended 31.03.2014 Rs.
<b>NOTE : 13</b>		
<b>REVENUE FROM OPERATIONS</b>		
a) Sale of Products		
Tea	27,93,06,758	26,11,12,085
Tea Waste	41,16,000	47,22,000
Tea Subsidy	33,43,763	67,01,061
Exchange Fluctuations	7,10,943	(14,84,990)
b) Other Operating Revenue		
Sale of Import Entitlements	97,32,181	81,16,821
Duty Drawback	19,95,196	14,46,524
	<u>29,92,04,841</u>	<u>28,06,13,501</u>
<b>NOTE : 14</b>		
<b>OTHER INCOME</b>		
Income from Investments		
(i) Long Term	4,27,44,480	4,45,11,226
(ii) Current	76,64,252	49,05,790
Interest Received	4,49,744	2,01,705
Profit / (Loss) on Sales of Current Investments	15,18,735	---
Provision no longer required written back	---	28,69,326
Miscellaneous Receipts	4,59,889	3,30,181
	<u>5,28,37,100</u>	<u>5,28,18,228</u>

**NOTES FORMING PART OF THE STATEMENT**  
*of Profit and Loss for the year ended 31st March 2015 (contd..)*

	For year ended 31.03.2015 Rs.	For year ended 31.03.2014 Rs.
<b>NOTE : 15</b>		
<b>COST OF MATERIAL CONSUMED</b>		
Consumption of Raw material - Bought Leaf	6,95,86,491	7,10,37,582
<b>NOTE : 16</b>		
<b>PURCHASE OF TRADED GOODS</b>		
Tea	55,605	1,12,392
<b>NOTE : 17</b>		
<b>INCREASE / DECREASE IN INVENTORY</b>		
<i>Inventory at the beginning of the year :</i>		
Tea	1,47,93,000	1,51,16,000
<i>Inventory at the end of the year :</i>		
Tea	2,71,20,000	1,47,93,000
(-)	<u>1,23,27,000</u>	(+) <u>3,23,000</u>
<b>NOTE : 18</b>		
<b>OTHER MANUFACTURING EXPENSES</b>		
Consumption of Stores and Spares	1,97,53,590	1,85,57,588
Power and Fuel	2,41,46,491	1,95,69,019
Repairs and Maintenance	26,53,181	19,86,513
	<u>4,65,53,262</u>	<u>4,01,13,120</u>
<b>NOTE : 19</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries Wages and Bonus	9,97,27,284	8,88,71,322
Contribution to Provident and Other Funds	90,84,481	78,51,617
Provision for Gratuity (Refer Note 31)	43,02,141	61,23,343
Provision for Leave Encashment (Refer Note 31)	1,12,364	1,29,382
Welfare Expenses	39,19,328	34,34,535
	<u>11,71,45,598</u>	<u>10,64,10,199</u>
<b>NOTE : 20</b>		
<b>FINANCE COST</b>		
Interest	<u>6,49,864</u>	<u>2,61,162</u>

**NOTES FORMING PART OF THE STATEMENT**  
*of Profit and Loss for the year ended 31st March 2015 (contd..)*

	For year ended 31.03.2015 Rs.	For year ended 31.03.2014 Rs.
<b>NOTE : 21</b>		
<b>OTHER EXPENSES</b>		
Rent and Amenities	20,47,200	12,79,500
Repairs and Maintenance:		
Roads and Buildings	1,09,12,090	1,19,00,316
Vehicles	52,45,834	50,78,879
Others	1,67,296	4,99,997
Insurance	8,15,218	7,47,085
Rates and Taxes	19,73,285	16,18,602
Payment to Auditors		
For Audit	6,00,000	6,00,000
For Certification / Tax Audit	1,35,000	1,36,000
For Tax Representation	1,80,000	1,80,000
For Travelling and other Expenses	1,07,500	98,500
For Other Service	11,500	10,000
For Service Tax	1,27,803	1,26,629
Transport and warehousing	98,79,201	81,08,745
Brokerage and Commission	99,89,149	77,04,262
Travelling Expenses	48,66,689	55,83,575
Legal and Professional Expenses	32,08,855	30,64,613
Postage and Telephones	8,49,615	8,31,260
Printing and Stationery	5,13,493	3,83,989
Bank Charges	2,87,404	2,38,860
Directors' Sitting Fees	3,05,000	1,28,000
Advertisement and Sales Promotion	1,19,764	67,707
Loss on sale of Investment	---	26,58,743
Miscellaneous Expenses	51,21,375	46,09,167
	<u>5,74,63,271</u>	<u>5,56,54,429</u>

**N O T E S   O N   A C C O U N T S**  
*for the year ended 31st March 2015 (contd.)*

	Year ended 31.03.2015 Rs.	Year ended 31.03.2014 Rs.
--	---------------------------------	---------------------------------

**NOTE : 22**

**PARTICULARS OF CONSUMPTION (in Rupees)**

	Value in Rs.	%	Value in Rs.	%
(a) Rawmaterials - Bought Leaf Indigenous	6,95,86,491	100	7,10,37,582	100
(b) Stores and Spares: Indigenous	1,97,53,590	100	1,85,57,588	100
Imported	---		---	
	1,97,53,590	100	1,85,57,588	100

**NOTE : 23**

**EARNINGS AND EXPENDITURE IN FOREIGN CURRENCY**

a) Earnings FOB Value of Exports	18,96,74,914	17,64,93,231
-------------------------------------	--------------	--------------

**NOTE : 24**

**EXPENDITURE IN FOREIGN CURRENCY**

a) Testing Fee	5,21,950	9,13,097
b) Travelling Expenses	9,88,549	10,88,241
c) Registration Fee	2,22,280	2,15,086

**NOTE : 25**

**DUE TO MICRO AND SMALL ENTERPRISES**

Based on the information available with the Company, the Principal amount due to Micro and Small enterprises as on 31.03.2015 is Nil (Previous year Rs. Nil). There are no overdue principal amounts and therefore no interest is paid or payable.

**NOTE : 26**

**EARNINGS PER SHARE**

Profit after Taxation	5,33,00,983	4,75,95,746
Number of Equity Shares outstanding at the end of the year	6,27,350	6,27,350
Basic EPS	84.96	75.87
Diluted EPS	84.96	75.87

**NOTE : 27**

**CONTINGENT LIABILITY**

Contracts remaining to be executed on Capital Account	---	---
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## NOTES ON ACCOUNTS

*for the year ended 31st March 2015 (contd.)*

### NOTE : 28

#### SEGMENT REPORTING

The Company's operations relate only to Plantation Crops in the domestic as well as export markets and accordingly primary segment reporting disclosure for business segments, as envisaged in Accounting Standard 17 on "Segment Reporting (AS 17)" issued by The Institute of Chartered Accountants of India, are not applicable.

The Company's operations relating to Secondary segment reporting has been confined to sales in India and export outside India.

Fixed Assets used in the Company's business and liabilities contracted in respect of its sole manufacturing facilities are not identifiable in line with the following reportable segments as the fixed assets and liabilities contracted are used interchangeably between two segments. Accordingly only figures for debtors have been given

#### Secondary Segment Reporting

Particulars	Domestic Rs.	Export Rs.	Total Rs.
Revenue by Geographical Segment	8,88,35,552 (8,19,62,179)	19,04,71,206 (17,91,49,906)	27,93,06,758 (26,11,12,085)
Sundry Debtors	1,09,34,527 (1,10,62,543)	2,12,50,764 (2,63,48,358)	3,21,85,291 (3,74,10,901)

### NOTE : 29

#### ACCOUNTING FOR TAXES ON INCOME

The impact of Deferred Tax on Income for the year is considered not material and hence not recognised.

### NOTE : 30

#### ACCOUNTING FOR TAXES ON INCOME

The company has adopted the useful life of Fixed Assets Prescribed under Part C of schedule II of the Companies Act 2013 for providing depreciation from 1st April 2014. As a result of this depreciation for the year ended 31.03.2015 is higher by Rs. 29,99,247/- with consequential effect on statement of profit and loss before tax by this amount.

For the Tangible Fixed Assets that had completed useful life as on 01.04.2014, the carrying amount of Rs. 2,45,651/- has been adjusted against the opening balance of retained earnings as per Note 7 of Part C of Schedule II of the Companies Act 2013

**N O T E S   O N   A C C O U N T S**  
*for the year ended 31st March 2015 (contd.)*

**NOTE : 31**

**EMPLOYEE BENEFITS**

i) Defined Benefit Plans

a) Description of the Company's defined benefit plan :

i) Gratuity Scheme

This is a funded defined benefit plan for qualifying employees for which, the Company makes contribution to the Gratuity Fund managed by the Life Insurance Corporation of India. The Scheme provides for a lumpsum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

ii) Leave Encashment

The company also operates a non funded leave encashment scheme for its employees.

b) Reconciliation of changes in the Present Value of Obligations :

	As on 31.03.2015		As on 31.03.2014	
	Gratuity	Leave	Gratuity	Leave
	(Funded Plan)	Encashment (Non Funded Plan)	(Funded Plan)	Encashment (Non Funded Plan)
Present Value of the Obligation as on 01.04.2014	3,28,13,327	1,63,760	2,68,26,684	34,378
Current Service Cost	34,15,648	1,10,580	31,05,078	69,495
Interest Cost	29,12,070	10,159	20,66,305	(1,504)
Benefits Paid	(16,25,125)	(1,04,255)	(23,16,603)	(1,06,130)
Actuarial loss / (gain)	8,57,991	95,880	31,31,863	1,67,521
Present Value of the Obligation as on 31.03.2015	3,83,73,911	2,76,124	3,28,13,327	1,63,760

c) Reconciliation of changes in the fair value of Plan Assets

Fair Value of Plan Assets as on 01.04.2014	2,66,89,984	Nil	2,50,69,954	Nil
Expected return on plan assets	25,50,100	Nil	21,79,903	Nil
Contribution by the Company	65,33,343	1,04,255	17,56,730	1,06,130
Benefits Paid	(16,25,125)	(1,04,255)	(23,16,603)	(1,06,130)
Actuarial gain / (Loss)	(76,532)	Nil	Nil	Nil
Fair Value of Plan Assets as on 31.03.2015	3,40,71,770	Nil	2,66,89,984	Nil

d) The total expense recognised in the Profit and Loss Account is as follows

Current Service Cost	34,15,648	1,10,580	31,05,078	69,495
Interest Cost	29,12,070	10,159	20,66,305	(1,504)
Expected return on plan assets	(25,50,100)	---	(21,79,903)	---
Net Actuarial (gain) / loss recognised in the year	9,34,523	95,880	31,31,863	1,67,521
	47,12,141	2,16,619	61,23,343	2,35,512

**NOTES ON ACCOUNTS**  
*for the year ended 31st March 2015 (contd.)*

**NOTE : 31**

**EMPLOYEE BENEFITS (Contd.)**

	As on 31.03.2015		As on 31.03.2014	
	Gratuity (Funded Plan)	Leave Encashment (Non Funded Plan)	Gratuity (Funded Plan)	Leave Encashment (Non Funded Plan)
e) Reconciliation of Net Liability recognised in the Balance Sheet				
Net Liability as at the beginning of the year	61,23,343	1,63,760	17,56,730	34,378
Add : Expense as (d) above	47,12,141	2,16,619	61,23,343	2,35,512
Less : Employer's Contribution / Payment	(65,33,343)	(1,04,255)	(17,56,730)	(1,06,130)
Net Liability as at the end of the year	43,02,141	2,76,124	61,23,343	1,63,760
f) Constitution of Plan Assets				
Investments in LIC Group Gratuity Scheme	3,40,71,770	N.A.	2,66,89,984	N.A.
g) Principal actuarial assumptions used as at the Balance Sheet Date				
Discount Rate	7.80 %	7.80 %	9.10 %	9.10 %
Salary Escalation Rate	3 %	3 %	3 %	3 %
Attrition Rate	2 %	2 %	2 %	2 %
Expected rate of return on plan assets	8.75 %	N.A.	8.75 %	N.A.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

h) The amount pertaining to defined benefit plan are as follows:

	31.03.2015	31.03.2014	31.03.2013	31.03.2012	31.03.2011
Gratuity funded plan					
Defined Benefit Obligation	3,83,73,911	3,28,13,327	2,68,26,684	2,55,64,412	2,28,19,446
Plan Assets	3,40,71,770	2,66,89,984	2,50,69,954	2,58,68,440	2,03,90,752
Surplus / (Deficit)	(43,02,141)	(61,23,343)	(17,56,730)	3,04,028	(24,28,664)
Experience adjustment - Plan Liability	8,57,991	31,31,863	(2,28,759)	9,01,800	(14,06,763)
Experience adjustment - Plan Assets	(76,532)	---	---	(2,17,008)	(12,820)

The Company expects to fund Rs. 44/- lakhs towards its Gratuity Plan during the year 2015 - 2016.

ii) Defined Contribution Plans:

The Company makes contribution towards employees' provident fund, family pension fund, super annuation fund and employees' state insurance scheme. Under the rules of these schemes, the Company is required to contribute a specified percentage of payroll costs. The Company during the year recognised Rs. 83,64,831/- as expense towards contributions to these plans.

# N O T E S   O N   A C C O U N T S

*for the year ended 31st March 2014 (contd.)*

## NOTE : 32

### RELATED PARTY TRANSACTIONS

Following associate companies are related to the Company on account of common control through Constitution of

Board / Shareholdings

- A. V. Thomas & Co. Ltd.
- A. V. Thomas International Ltd.
- L. J. International Ltd.
- A. V. Thomas Investments Company Ltd.
- The Nelliampathy Tea & Produce Co. Ltd.
- The Midland Rubber & Produce Co. Ltd.
- A V T Natural Products Ltd.
- AVT McCormick Ingredients Private Ltd.
- IQ Tech Private Ltd.
- Teleflex Medical Private Ltd.
- J. Thomas Educational & Benevolent Trust
- Midland Natural Pte. Ltd.

Key Management Personnel :

- AVT Holdings Private Ltd.
- A. V. Thomas Leather and Allied Products Pvt. Ltd.
- A. V. Thomas Exports Ltd.
- Midland Latex Products Ltd.
- Sermatech Private Ltd.
- Ajit Thomas Holdings Private Limited
- Midland Corporate Advisory Services (P) Ltd.
- AVT Natural Pte. Ltd.
- AVT Gavia Foods Private Ltd.
- Midland Charitable Trust
- AVT Tea Services Ltd. UK
- AVT Tea Services North America LLC, USA

Mr. Ajit Thomas, Chairman

Mr. S. Rajasekar, Director

Mr. T. M. Hairkumar, Company Secretary & CFO

Details of Transaction	Year ended 31.3.2015		Year ended 31.3.2014	
	Associates	Key Management Personnel (including relatives)	Associates	Key Management Personnel (including relatives)
<b>INCOME</b>				
Sales	1,64,66,165		2,23,60,705	
Dividend Received	4,27,44,480		4,42,67,000	
<b>EXPENDITURE</b>				
Warehousing / C&F Charges	1,09,966		1,700	
Sitting Fees		1,30,000		58,000
Professional Charges	9,98,880		6,72,911	
Dividend paid		2,46,21,180		82,07,060
Donations Paid	25,00,000		20,00,000	
Remuneration paid to Director		25,36,285		
<b>BALANCE AS ON 31.3.2014</b>				
Debit Balances	59,989		63,42,283	
Credit Balances	Nil		Nil	

Note : 33 Previous Year's figures have been re-grouped wherever necessary

Vide our report of date attached

For SURI & CO.

Chartered Accountants

Firm's Registration No. 004283S

G. Rengarajan

Place : Chennai

Date : 27.05.2015

Partner

Membership No. 219922

For and on behalf of the Board

S. Rajasekar

Director

Ajit Thomas

Chairman

T. M. Harikumar

Company Secretary & CFO



**CASH FLOW STATEMENT**  
*For the year ended 31st March 2015*

	Year ended 31.03.2015 Rs	Year ended 31.03.2014 Rs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	6,13,00,983	5,25,95,746
Adjustments for:		
Depreciation	1,16,13,867	69,24,099
Profit or Loss on sale of Investments	(15,18,735)	26,58,743
Provision for Gratuity	43,02,141	61,23,343
Provision for Leave Encashment	2,76,124	1,29,382
Interest / Dividend Received	(5,08,58,476)	(4,96,18,721)
Interest Paid	6,49,864	2,61,162
	<u>(3,55,35,215)</u>	
Operating Profit before working capital changes	2,57,65,768	1,90,73,754
Adjustments for:		
Trade and other Receivables	52,25,610	(78,35,915)
Inventories	(1,46,23,219)	33,14,855
Trade Payables	(39,48,792)	43,61,777
Other Current Assets	(8,80,273)	50,44,822
	<u>(1,42,26,674)</u>	
Cash generated from operations	1,15,39,094	2,39,59,293
Direct Taxes Paid	(40,05,456)	(43,18,296)
Cash Flow before Extraordinary items	75,33,638	1,96,40,997
Extraordinary Items	Nil	Nil
Net Cash From Operating Activities	<u>75,33,638</u>	<u>1,96,40,997</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(85,52,333)	(1,35,93,964)
Purchase of Investments	(15,17,89,499)	(8,59,06,592)
Sale of Investments	15,40,15,332	4,87,95,850
Diminution in the value of Investments written back	Nil	(28,69,326)
Interest Received	7,32,366	(17,19,105)
Dividend Received	5,04,08,732	4,94,17,016
Net Cash from / (used in) Investing Activities	<u>4,48,14,598</u>	<u>(58,76,121)</u>

## **CASH FLOW STATEMENT**

*For the year ended 31st March 2015 (contd.)*

	Year ended 31.03.2015 Rs	Year ended 31.03.2014 Rs
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Cash Credit	(70,24,571)	(7,10,948)
Interest Paid	(6,49,864)	(2,61,162)
Dividend Paid	(4,44,14,387)	(1,46,79,363)
Net Cash used in Financing Activities	(5,20,88,822)	(1,56,51,473)
	<u>2,59,414</u>	<u>(18,86,597)</u>
Net Decrease in cash and cash equivalents		
Cash and cash equivalents as at 01.04.2014 (Opening Balance)	3,97,469	22,84,066
Cash and cash equivalents as at 31.03.2015 (Closing Balance)	6,56,883	3,97,469
	<u>2,59,414</u>	<u>(18,86,597)</u>

Vide our report of date attached

For **SURI & CO.**  
Chartered Accountants  
Firm's Registration No. 004283S

**G. Rengarajan**

Partner

Place : Chennai

Date : 27.05.2015

Membership No. 219922

For and on behalf of the Board

**S. Rajasekar**  
Director

**Ajit Thomas**  
Chairman

**T. M. Harikumar**  
Company Secretary & CFO

## PARTICULARS OF PROFITS, PROVISIONS, DIVIDENDS PAID ETC.

*F o r t h e l a s t t e n y e a r s*

Season	Net Profit before taxation Rs.	Depreciation Rs.	Provision for Taxation Rs.	Allocation to Reserve Funds Rs.	Dividend on Equity shares. Rs. %	
2005/2006	1,06,03,332	41,48,576	6,25,000	75,00,000	31,36,750	50
2006/2007	2,57,13,527	31,94,836	13,00,000	1,50,00,000	62,73,500	100
2007/2008	2,42,05,871	31,58,553	14,25,000	1,50,00,000	62,73,500	100
2008/2009	2,56,19,110	35,58,028	16,10,000	1,50,00,000	62,73,500	100
2009/2010	3,54,16,401	43,82,159	46,00,000	2,50,00,000	62,73,500	100
2010/2011	3,21,93,459	51,99,773	37,00,000	2,00,00,000	94,10,250	150
2011/2012	14,58,61,621	52,77,408	32,00,000	6,00,00,000	6,27,35,000	1000
			(Net of MAT credit entitlement of Rs. 1,96,00,000)		(Special Interim Dividend) 62,73,500 (Final Dividend)	100
2012/2013	6,41,05,847	56,85,599	30,00,000	3,00,00,000	1,25,47,000	200
			(Net of MAT credit utilisation of Rs. 10,00,000)		(Interim Dividend) 1,25,47,000 (Final Dividend)	200
2013/2014	5,25,95,746	69,24,099	50,00,000	2,00,00,000	2,50,94,000	400
			(Net of MAT credit utilisation of Rs. 23,00,000)			
2014/2015	6,13,00,983	1,16,13,867	80,00,000	2,00,00,000	1,25,47,000	200
			(Net of MAT credit utilisation of Rs. 32,00,000)		(Interim Dividend) 1,25,47,000 (Final Dividend)	200*

\* Recommended

## A R E A P A R T I C U L A R S

Area as on 01-04-2015

	KATARY Hectares	SUTTON Hectares	TOTAL Hectares
<b>TEA:</b>			
In bearing	234.02	297.70	531.72
Immature	21.35	16.35	37.70
Buildings, Roads, etc.	26.39	39.75	66.14
<b>TOTAL</b>	<b>281.76</b>	<b>353.80</b>	<b>635.56</b>

## NATIONAL ELECTRONIC CLEARING SERVICE (NECS) MANDATE FORM

To be submitted to the following address :-

**To the following address if shares are held in physical form**

OR

**To your Depository Participant (DP) if shares are held in demat form**

Cameo Corporate Services Ltd.  
Subramanian Building,  
1, Club House Road, Chennai - 600 002  
Tel: 044 - 28461173

Dear Sirs,

**Sub: Equity Shares of Neelamalai Agro Industries Limited. - payment of Dividend through NECS**

I/We hold..... number/s equity shares of **Neelamalai Agro Industries Limited.** I/We request you to arrange for payment of my/our dividend through NECS and credit the same to my/our bank account as per particulars given below:-

1. First / Sole Shareholder's Name (in Block Letters)			
2. Folio No/s., Share Certificate No/s. & Distinctive No/s.	Folio No/s.	Share Certificate No/s.	Distinctive No/s.
3. DPID / Client ID (if shares are dematerialized)			
4. Name of Bank			
5. Branch Name and Address with City PIN Code			
6. Account No. (as appearing on Cheque Book) PLEASE ATTACH A BLANK CANCELLED CHEQUE OR PHOTOCOPY OF A CHEQUE ISSUED BY YOUR BANK FOR VERIFICATION OF THE BANK ACCOUNT DETAILS			
7. Account type (Savings Bank A/c / Current A/c or Cash Credit A/c with code 10/11/13)	10 - S. B.	11 - Current	13 - Cash Credit
8. 9 - digit code No. of Bank & Branch appearing on MICR Cheque issued by the Bank			
9. 11 - digit NEFT (IFSC) code * - can be obtained from your Banker			

I, hereby, declare that the particulars given above are correct and complete.

Yours faithfully

Date:

(Signature of First/Sole Shareholder)

Address : .....

.....

.....

Phone No. : .....

Email Id : .....

\*The company, its Registrar and Bankers will make best endeavors to remit dividend through NECS. However, for non-CBS branches of the banks, the IFSC Code will be utilized to remit the dividend either by National Electronic Funds Transfer (NEFT) or Real Time Gross Settlement (RTGS). The branch where you operate your Bank account will assist you to provide the IFSC Code, a 11-digit code to enable the remittance through NEFT or RTGS. In cases where either the bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc. that are required for making electronic payment are not available or the electronic payment instructions have failed or have been rejected by the bank, the company reserves the right to use physical payment instruments for payment of dividend.

# NEELAMALAI AGRO INDUSTRIES LTD.

Registered. Office : Katary Estate, Katary Post, Coonoor, The Nilgiris - 643 213

Corporate Identity Number (CIN): L01117TZ1943PLC000117 Telephone : 0423 - 2284235, Fax: 0423 - 2284080

E-mail: secneelamalai@vsnl.net Website : www.neelamalaiagro.com

## ATTENDANCE SLIP

I hereby record my presence at the 72<sup>nd</sup> Annual General Meeting of the Company at 10.00 A.M. on Wednesday, the 9th September 2015 at the Registered Office of the Company at Katary Estate, Katary Post, Coonoor, The Nilgiris - 643213

Folio No. / DP-IP & Client ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Full Name of the \*Shareholder/proxy (in block letters)

Signature of \*Shareholder/proxy

\* Strike out whichever is not applicable

E-mail ID.....

NOTE: Shareholders attending the meeting in Person / Proxy are requested to complete the Attendance Slip and handover at the entrance of the Meeting Hall.

## Form No. MGT-11

### Proxy Form

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

Corporate Identity Number (CIN) : L01117TZ1943PLC000117

Name of the Company : NEELAMALAI AGRO INDUSTRIES LTD.

Registered Office : Katary Estate, Katary Post, Coonoor, The Nilgiris - 643 213

Name of the member(s) :  
Registered address :  
E-mail ID :  
Folio No / Client ID :  
DP ID :

I / We, being the member(s) holding ..... shares of the above named Company, hereby appoint

1.Name.....

Address.....

E-mail Id : .....Signature : ..... or failing him

2.Name.....

Address.....

E-mail Id : .....Signature : ..... or failing him

3.Name.....

Address.....

E-mail Id : .....Signature : .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 72<sup>nd</sup> Annual General Meeting of the Company, to be held on Wednesday, the 9th day of September 2015 at 10.00 A.M. at the Registered Office of the Company at Katary Estate, Katary Post, Coonoor, The Nilgiris - 643213 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Item Nos.

1. Adoption of accounts for the year ended 31.03.2015
2. To declare final dividend on Equity Shares
3. Re-appointment of Mr. S.Rajasekar as Director
4. Ratification of appointment of Auditors and to fix their remuneration

Signed this ..... day of ..... 2015

Signature of shareholder

Signature of Proxy holder(s)

Revenue  
Stamp of  
Re 1/-

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.