



**CIAN**  
Agro Industries & —  
— Infrastructure Ltd.

**31<sup>ST</sup>**  
**ANNUAL**  
**REPORT**  
2017-18



*Creating Best Brands Over The Decades...*



## *MESSAGE FROM THE MANAGING DIRECTOR'S DESK*

Dear Shareholders

We are pleased to present you this Annual Report for the financial year 2017-18 on successfully completing yet another fruitful year for your Company. The Company not only created wealth for its shareowners but also consistently achieved high revenue and robust growth throughout the year. In the last couple of years CIAN has taken strong strides in its journey of transformation from being an edible oil Manufacturer to one of the leading FMCG brands company. We have added various products to our Company's product portfolio, ranging from Spices, Sanitary Napkins and hygiene care range, Cosmetics, Personal care and Home care products and many more, which now consist of more than 100 SKUs (Stock Keeping Units). The Company has penetrated the Retail Markets covering Maharashtra, Chhattisgarh, Madhya Pradesh, New Delhi and Kerala. We are also venturing into different geographical territories through tie ups with Super Markets and distribution network to bolster our market presence. CIAN aims to contribute to the society by offering them products that are revolutionary in the way they are manufactured: research driven, empowering local rural produce, fair trade policies, purity, environment friendly. Right through our journey, we have placed paramount importance on developing and nurturing deep and lasting relationships. Our products are not a simple commodity, but a means to satiate, comfort and delight the souls of our customers and create an everlasting bond that lasts for generations, social responsibility and environmental sustainability drive our every move.

The indomitable spirit to improve, perfect and upgrade itself in every sphere like sourcing, procurement, research, production, packaging and distribution has helped CIAN become a household name in the Central India region. The constant growth in outreach and production has paved way for more variety of quality products. The satisfaction of all the stakeholders and society at large is our premium achievement.

We would like to take this opportunity to thank each and every one of our employees, whose commitment and hard work helped deliver another successful year. It has been appreciable journey and CIAN will continue to strive towards the future growth and meet the expectations of the various stakeholders.

**Managing Director**



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## BOARD OF DIRECTORS

**Mrs. Gouri Chandrayan**  
Chairperson  
Independent Director

**Mr. Nikhil Gadkari**  
Managing Director

**Mr. Anandrao Raut**  
Independent Director

**Mr. Ravindra Boratkar**  
Director

## KEY MANAGERIAL PERSONS

**Mr. Suneet Pande**  
Chief Executive Officer

**Mr. Rohan Deshpande**  
Company Secretary &  
Compliance Officer

**Mr. Rajendra Zade**  
Chief Financial Officer

### Statutory Auditor

P.G. Joshi & Co.  
Chartered Accountants

### Bankers

- Yes Bank Limited
- Samruddhi Co-Operative Bank Limited

### Registrar & Transfer Agent

Big Share Services Private Limited

### Stock Exchange

- Bombay Stock Exchange (BSE)
- Scrip Code – 519477
- Scrip Name – CIANAGRO
- ISIN – INE052V01019

### Secretarial Auditor

Mr. Kaustubh Moghe  
Practicing Company Secretary

### Registered Office

Plot No. 197/198, Baji Prabhu Nagar, Nagpur-440033

Tel. No.: (+)91-712- 2220027/ 2221127 | Website: [www.cianindustries.com](http://www.cianindustries.com) | Email: [info@cianindustries.com](mailto:info@cianindustries.com)

## PLANT LOCATIONS

### Oil Division

At Village Kolari Tahsil Chimur  
Dist. Chandrapur-442903

### Spices Division

(Subsidiary Company)  
At Village Kolari Tahsil Chimur  
Dist. Chandrapur-442903

### Metal Works

(Subsidiary Company)  
Plot no. A-1/1, Kalmeshwar  
Industrial Area, Tah. Kalmeshwar,  
Dist. Nagpur - 441501

## NOTICE

**NOTICE IS HEREBY GIVEN THAT** Thirty-First(31<sup>st</sup>) Annual General Meeting of CIAN Agro Industries & Infrastructure Limited, will be held on Friday, September 28, 2018 at 11.00 a.m. at the “Siddhivinayak Celebration”, Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022, to transact the following business:-

### ORDINARY BUSINESS:

#### 1. TO RECEIVE, CONSIDER AND ADOPT:

- a. The audited standalone financial statements Company for the financial year ended 31<sup>st</sup> March, 2018 and the Reports of the Directors and the Auditors thereon; and
  - b. The Audited consolidated financial statements for the financial year ended 31<sup>st</sup> March, 2018 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Ravindra Boratkar (DIN: -00299351), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FY 2017-18:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as **AN ORDINARY RESOLUTION**

“**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“**The Act**”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Ujwal P. Loya & Co., Cost Accountants, Nagpur (Firm Registration No. 101399) appointed as the Cost Auditor of the Company in the meeting of Board of Directors of the Company on 14<sup>th</sup> September, 2017, for conducting the audit of the cost records of the Company for the financial year 2017-18, be paid a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) excluding out of pocket expenses and GST as applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 4. RATIFICATION OF THE REMUNERATION OF COST AUDITOR OF THE COMPANY FOR FY 2018-19:-

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as **AN ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jyotsna Rajpal, Cost Accountants, Nagpur (Membership No.:-14520) appointed as the Cost Auditor of the Company by the Board of Directors, for conducting the audit of the cost records of the Company for the financial year 2018-19, be paid a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding out of pocket expenses and GST as applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 5. ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

“**RESOLVED THAT** pursuant to provisions of Section 13 of the Companies Act, 2013, (including any modification or reenactment thereof) and other applicable provisions of the Act, consent of the members of the Company be and is hereby accorded for the modification, substitution and addition in the Objects Clause of the Memorandum of Association of the Company, without any further act or deed, to include the objects as required for the purpose of carrying on proposed business activities of CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED in the manner set out hereunder:

The new sub-clause i.e. sub-clause 1 of Part III(A) shall be substituted in place of existing sub-clause 1 of Part III(A) (Main Objects) of the Memorandum of Association of the Company:-

1. To carry on business of buying, selling, marketing, supplying, importing, exporting, trading, hedging, storing, distributing, transporting, manufacturing, producing, processing, refining, mixing, formulating, preserving, C&F agent, general brokers, advertising agents and otherwise dealing in any manner with all types of Agri and Forest Produce including grains, cereals, spices, condiments, major or minor oilseeds, oil bearing materials and its derivatives and all types of refreshments and food products including frozen foods, dairy products and its derivatives, poultry products, groceries, herbal and cosmetic, health care products, drug and surgical products, medicinal, ayurvedic, personal care products and toiletries, soap, soap-powders, detergents and toilet requisites, any other similar washing or cleaning preparations, micronutrient products, growth nutrient products, confectionery items, processed foods, ingredients, compounds and allied material of vegetables and dehydrated vegetables, agriculture, forest produce, spices, sugar, khandsari, sugar-beats, sugarcanes, molasses, Fertilizer and Bio-fertiliser products in domestic or international markets, commodity exchanges and providing incidental and ancillary services in relation thereto in India or elsewhere

The addition of sub-clauses 3 & 4 of Part III (A) (Main Objects) of the Memorandum of Association of the Company, which is reproduced below:-

3. To carry on the business as designers, developers, contractors agent, broker, consultant, advisor, representative, collaborator, franchiser, stockiest, distributor, merchant, dealer, sellers, resellers, hirers, installers and repairers and to manufacture, produce, refine, process, formulate, import, export, fabricate, assemble or otherwise deal in all kinds of water irrigation equipments, and other appliances, equipments related to them, irrigation systems, micro-irrigation systems, sprinklers, rain spray, different types of valves and control equipments, hydro rain, drip lines, emitters, drippers, fertilizer, injection pumps, sand filters, screen filters, fittings, L.D. Polyethylene tubing, Pressure gauges and adapters, sand separators, spray nozzles, fertilizer applicators, agricultural implements, tools, pumps, drilling equipment, casting tubes, manures, plant protection equipment etc and to design, develop, implement, accessories, components, spare parts required for irrigation services in India or elsewhere.
4. To carry in India or Abroad the business to manufacture, process, produce, buy, sell, trade, distribute, exchange, improve, prepare, research, treat, compound, formulate, mix, concentrate, crush, win, cast, smelt, pack, repack, rolling, refine, add, remove, pure, grade, extract, preserve, store, transport, improve, develop, discover, manipulate, market, supply, import, export and to deal in and all products made from Aluminium, Zinc, Iron, Copper, Brass, Ferro-Manganese, Ferro-silicon, Arsanel, Asbestor, Barytes, Bauxite, Bentonite, Calcite, Calcium, Silicate, Coal, Limestone, Marble, Mica, Petroleum cake, Minerals, Phosphate, and all other Ferro alloys whether forged, hot rolled, cold rolled or drawn and consequently to manufacture, sell and deal in all or any of the By-Products which will be obtained in the process of manufacture of these alloys Products.

The new clause i.e. Clause 41 of Part III (B) shall be added after existing clause 40 of Part III (B) of Memorandum of Association of the Company, in the manner set out hereunder:-

41. To refer all questions, disputes or difference arising between the company and any other person (other than a director of the Company) in connection with or in respect of any matter relating to the business or affairs of the company to arbitration in such manner and upon such terms as the company and such other person may mutually agree upon in each case and such reference to arbitration may be in accordance with the provisions of the Arbitration & Conciliation Act, 1996 and the Rules of the International Chamber of Commerce relating to arbitration, and to institute legal proceedings or defend any proceedings and to appoint advocates, Consultants or Advisors in this behalf.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient for the purpose of giving effect to the resolutions and for matters connected herewith or incidental or ancillary hereto. "

#### **6. AMENDMENT IN ARTICLES OF ASSOCIATION OF THE COMPANY:-**

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

**"RESOLVED THAT** pursuant to the provisions of Section 14 of Companies Act, 2013 ("Companies Act"), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other rules and regulations, as may be applicable, and such other approvals, permission, consents as may be required, the consent of the members of the Company be and is hereby accorded for alteration of Articles of Association of the Company by replacing article 82 (ix) which is as follows:-

##### **Article Replaced:-**

**82 (ix)** The Whole-time Directors, Managing Directors/Joint Managing Director and such other Executive Directors of the Company shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution."

#### **7. RE-APPOINTMENT OF MRS. GAURI CHANDRAYAN AS AN INDEPENDENT DIRECTOR:-**

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Gauri Chandrayan (DIN: 07143914), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company, to hold office upto the Annual General Meeting to be held in year 2021."

**8. RE-APPOINTMENT OF Mr. ANANDRAO RAUT AS AN INDEPENDENT DIRECTOR:-**

To consider and if thought fit, to pass the following resolution as **A SPECIAL RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Anandrao Raut (DIN: 01936684), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company to hold office upto the Annual General Meeting to be held in year 2021.”

**9. APPROVAL OF THE COMPANY TO MAKE INVESTMENT, GIVE LOAN, OR PROVIDE SECURITY/GUARANTEE BY THE COMPANY:-**

“**RESOLVED THAT** pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the “Act”) and all the applicable rules thereto, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include person(s) authorised and/or any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to (i) give any loan to any person(s) or other body corporate; (ii) give any guarantee or provide security in connection with a loan made to the Company or to any other body corporate(s)/ person(s) in favour of the lender (s); and (iii) acquire by way of subscription, purchase or otherwise, securities of any body corporate(s) (a) upto an aggregate amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only) outstanding at any time; or (b) 60% of the aggregate of the paid-up share capital and free reserves and securities premium account; or (iii) 100% of its free reserves and securities premium account, whichever is higher, on such terms and conditions, as the Board may think fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and finalize the terms and conditions of the above limit upto which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, within the aforesaid limits including with the power to transfer/dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and/or expedient for implementing and giving effect to this resolution.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as necessary to give effect to the above resolution.”

By Order of Board of Director  
For **CIAN Agro Industries & Infrastructure Limited**

Place : Nagpur  
Date : 31<sup>st</sup> August, 2018

(Rohan Deshpande)  
Company Secretary & Compliance officer

## NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (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. PROXIES TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

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

- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) MEMBER / PROXY SHOULD BRING THE ATTENDANCE SLIP ENCLOSED HEREWITH, DULY FILLED IN, FOR ATTENDING THE MEETING.
- 4) The proxy shall not have the right to speak at the meeting.
- 5) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Businesses to be transacted at the meeting is annexed hereto.
- 6) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be appointed/ re-appointed in this meeting are annexed to this notice.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive).
- 8) All relevant documents referred in the Explanatory Statement shall be open for inspection, upto two days prior to the said meeting, at the Registered Office of the Company on all working days during 12.00 PM to 02.00 PM and at the meeting.
- 9) Members holding shares in physical form are requested to address all their correspondences including change of address, mandates etc. to the Registrar and Transfer Agents (RTA) viz. M/s. Bigshare Services Pvt Ltd, office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra and the Members holding shares in dematerialized form are requested to approach their respective Depository Participants for the same.
- 10) Since shares of the Company are traded on the Stock Exchanges compulsorily in demat mode, shareholders holding shares in physical mode are strictly advised to get their shares dematerialized.
- 11) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA by sending an e-mail at [investors@bigshareonline.com](mailto:investors@bigshareonline.com). The Annual Report of the Company and other documents proposed to be sent through e-mail will also be made available on the Company's website i.e. [www.cianindustries.com](http://www.cianindustries.com). Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website [www.cianindustries.com](http://www.cianindustries.com)

12) **E-Voting:**

- i. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Company is pleased to provide the e-voting (remote e-voting) facility to its members and the business set out in the notice may be transacted through the remote e-voting.
- ii. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.
- iii. However, the Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM.
- iv. **Voting rights of the member/ beneficial owners (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the member/ beneficial owners as on the cut-off date i.e. 21<sup>st</sup> September, 2018. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.**
- v. The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the Agency to provide e-voting facility.
- vi. The Board of directors has appointed Mr. Kaustubh Onkar Moghe (ACS No. 31541) Practicing Company Secretary, as the Scrutinizers for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner and he have communicated his willingness to be appointed for the said purpose.

- vi. The Scrutinizers after scrutinizing the votes cast at the meeting and through remote e-voting, not later than forty eight hours of conclusion of the Meeting, will make a consolidated scrutinizers' report and submit the same to the Chairman/ a person duly authorised by the Chairman in this regards, who shall declare the results. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company viz. [www.cianindustries.com](http://www.cianindustries.com) and on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchanges.

**The instructions for shareholders voting electronically are as under:**

- a) The voting period begins on 25th September, 2018 at 10.00 a.m. and ends on 27th September, 2018 at 05.00 p.m. During this period shareholders of the Company, as on cut-off date i.e. 21<sup>st</sup> September, 2018, may cast their votes electronically. The e-voting module shall be disabled by CDSL thereafter.
- b) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2018.
- i. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. To cast the vote through remote e-voting, shareholders are requested to log on to [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. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. 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 earlier for any company, then your existing password is to be used for log in.
- vii. If you are a first time user, please follow the steps given below

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• In the PAN field, 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.</li> <li>• The sequence number is printed on the address label affixed to the annual report and will also be mentioned in an e-mail to be sent to the shareholders whose e-mail ID's are registered</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>
<b>DOB</b>	<p>Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.</li> </ul>

After entering these details appropriately, click on "SUBMIT" tab.

- viii. 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 the 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for 'CIANAGRO INDUSTRIES & INFRASTRUCTURE LIMITED
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.



- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**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 emailed 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).



### **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

#### **Item No. 03:-**

On the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on 14<sup>th</sup> September, 2017 has approved the appointment and remuneration of M/s Ujwal P. Loya & Co., Cost Accountant, Nagpur to conduct the audit of cost records of the Company for the financial year ending March 31, 2018 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) excluding out of pocket expenses and GST as applicable in connection with the aforesaid audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 3of accompanying Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on March 31, 2018.

In view of the above, the Board recommends the resolution at Item No. 3of this Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in passing the said resolution mentioned at Item No. 3of this Notice.

#### **Item No. 04:-**

On the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on 31<sup>st</sup> August, 2018has approved the appointment and remuneration of M/s Jyotsna Rajpal, Cost Accountant, Nagpur to conduct the audit of cost records of the Company for the financial year ending March 31, 2019 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding out of pocket expenses and GST as applicable..

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 4of accompanying Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on March 31, 2019.

In view of the above, the Board recommends the resolution at Item No. 4of this Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in passing the said resolution mentioned at Item No. 4of this Notice.

#### **Item No. 5:**

The Board of Directors in its meeting held on 31<sup>st</sup> August, 2018 discussed the need of changing the main object of the Company to diversify in the field of newer businesses. In the quest for newer opportunities, the Company has identified diversified areas to carry on the businesses which are having good potential with good future prospects for the Company. It is recommended by Board of Directors of the Company to enter in new business line of facilitating micro-irrigation development in India especially in the adjacent Vidarbha Region in which the Company operates, in order to diversify from its conventional business activity. It is a growing field with opportunities to penetrate the market early on which will prove beneficial to the Company in the long run. Thus, it is necessary to change object of the Company to empower company to start its business in infrastructure development.

The Company is presently engaged in mainly the production of Fast Moving Consumer Products (FMCG) along with related ancillary activities. Accordingly, as per section 13 of the Companies Act 2013, consent of the Members is sought by way of a Special Resolution as set out in Item No. 7 of the accompanying Notice. This resolution enables the Board of Directors of the Company to alter sub-clause 2andadd sub-clause 3 and 4of Part III (A)and sub-clause 41 of Part III(B) of Memorandum of association of the Company. Further as per section 13(6) of the Companies Act, 2013, company shall, in relation to any alteration of its memorandum, file with the Registrar of Companies; the special resolution passed by the company.

Copy of the Memorandum of Association of the Company together with the proposed amendment is available for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on all working days except holidays.

In view of the above, the Board recommends the resolution at Item No. 6of this Notice for approval of the shareholders as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, except to extent of their shareholding in the Company or the their interest as Director or Shareholder or Partner or Otherwise in such other Related party Entity, if any.

#### **Item No. 6**

As per Section 152(6)(a)(i) of the Companies Act, 2013, Unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation. In order to comply with the provisions of the Companies Act, 2013, it has to maintain optimum combination of Rotational and Non-rotational directors.

For this purpose, Managing Directors/Joint Managing Directors, Whole-time Directors and such other Executive Directors shall be liable to rotation. Hence, the article of association of the Company is being amended with insertion of a new clause in place of Article No. 82(ix).

Pursuant to the provisions of Section 14 of the Companies Act, 2013, read with the rules framed thereunder, amendment of Articles of Association requires approval of shareholders by way of special resolution. Accordingly, this matter has been placed before the shareholders for approval.

Copy of the Articles of Association of the Company together with the proposed amendment is available for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on all working days except holidays.

In view of the above, the Board recommends the resolution at Item No. 7 of this Notice for approval of the shareholders as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in passing the said resolution mentioned at Item No. 7 of this Notice.

**Item No. 7 and 8:**

The Members at the 28<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015 approved the appointment of Mrs. Gauri Chandrayan & Mr. Anandrao Raut as Independent Directors of the Company for a period of three years with effect from the said date. Mrs. Gauri Chandrayan & Mr. Anandrao Raut will complete their present term at the ensuing General Meeting.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Mrs. Gauri Chandrayan & Mr. Anandrao Raut as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mrs. Gauri Chandrayan & Mr. Anandrao Raut would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

Accordingly, it is proposed to re-appoint Mrs. Gauri Chandrayan & Mr. Anandrao Raut as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 8 & 9 are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Copy of draft letters of appointment of Mrs. Gauri Chandrayan & Mr. Anandrao Raut setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mrs. Gauri Chandrayan & Mr. Anandrao Raut and their relatives are interested in the resolutions set out respectively at Item Nos. 8, 9, of the Notice with regard to their respective re-appointments.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolutions set out at Item Nos. 8 & 9 of the Notice for approval by the members.

**Item No. 9 :**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiary companies (including overseas subsidiaries) for an amount not exceeding Rs. 200 crore.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

In view of the above, the Board recommends the resolution at Item No. 10 of this Notice for approval of the shareholders as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

**By Order of Board of Director  
For CIAN Agro Industries & Infrastructure Limited**

**Place :** Nagpur  
**Date :** 31<sup>st</sup> August 2018

(Rohan Deshpande)  
**Company Secretary & Compliance officer**

### ANNEXURE TO NOTICE DATED 31.08.2018

Details of Directors Retiring by Rotation/seeking Re-Appointment in the forthcoming Annual General Meeting (Pursuant to Clause 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Ravindra Boratkar	Mrs. Gauri Chandrayan	Mr. Anandrao Raut
Age	53 years	60 years	55 Years
Qualifications, experience, brief resume of the Director & Nature of his expertise	Mr. Ravindra Boratkar is associated with the Company from past 15 years. He has wide experience of over 20 years in the administration, Management of Public Institutions and having good public contacts.	Mrs. Gauri Chandrayan is associated with the Company from past three years and is the Chairperson of the Company. She has overall experience of 35 Years. She has worked with Consumer Welfare Associations, is an active member of MAHARERA conciliation committee and holds various other positions. She also has been an active social worker and has many achievements and awards.	Mr. Anandrao Raut is associated with the Company from the past three years in the capacity of Independent Director. He has completed his Masters in Science from Nagpur University and has 15 years of vast experience in the field of Agriculture Development and is also keen on activities for the Upliftment of Farmers in the Vidarbha Region. He has also been an active member of Zilla Parishad, Nagpur, Ex- Chairman of Agriculture Produce Marketing Committee, Bhiwapur and Member of District Planning and Development Council, Nagpur
Terms and Conditions of Appointment / Reappointment	As determined by the Board of Directors of the company	As per Board Resolution dated 28 <sup>th</sup> March, 2018	As per Board Resolution dated 28 <sup>th</sup> March, 2018
Remuneration last drawn(including sitting fees, if any)	NIL	NIL	NIL
Remuneration proposed to be paid	NIL	NIL	NIL
Relationship with other directors and key Managerial Personnel	NIL	NIL	NIL
Names of the entities in which the director holds directorships	<ol style="list-style-type: none"> <li>1) MM ActivSci-Tech Communications Private Limited</li> <li>2) Purti Power &amp; Sugar Limited</li> <li>3) Shree Multimedia Vision Limited</li> <li>4) Pro-Fit Advertisers (India) Private Limited</li> <li>5) Sci Knowledge Interlinks Private Limited</li> <li>6) Asian Conventions &amp; Expositions Private Limited</li> </ol>	NIL	NIL

Chairman / Member of the Committees of the Board of Directors as on 31.03.2018	Audit Committee - Member Nomination & Remuneration Committee - Member Stakeholders Relationship Committee - Member	Nomination & Remuneration Committee - Member Audit Committee- Member Stakeholders Relationship Committee- Chairperson and Member	Nomination & Remuneration Committee- Chairperson & Member Audit Committee- Chairperson & Member Stakeholders Relationship Committee- Member
Number of Board Meetings attended	12	12	12
During FY 2018-19			
Date of first appointment on the Board of the Company	25/03/2002	30/03/2015	30/03/2015
Share holding in the Company as on 31.03.2018	500	NIL	NIL



## DIRECTORS' REPORT

**To,  
The Members,**

Your Board of Directors (“**Board**”) is pleased to present the Thirty-First Annual Report of CIAN Agro Industries & Infrastructure Limited (“CIAN” or “the Company” or “your Company”), for the financial year ended March 31, 2018 (“the year under review” or “the year” or “FY18”).

In compliance with the applicable provisions of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Regulations”), this report covers the financial results and other developments during the financial year April 1, 2017 to March 31, 2018 and upto the date of the Board meeting held on August 31, 2018 to approve this report, in respect of CIAN and CIAN Consolidated comprising CIAN and its subsidiaries companies. The consolidated entity has been referred to as “CIAN Group” or “Your Group” or “the Group” in this report.

### 1. FINANCIAL PERFORMANCE:-

Financial results for the year ended March 31, 2018 are presented in the table below:-

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Revenue from Operations	19,684.95	10,114.69	19,810.65	10,114.69
Other income	229.82	192.27	287.89	192.27
<b>Total Income</b>	<b>19,914.77</b>	<b>10,306.97</b>	<b>20,098.54</b>	<b>10306.97</b>
Depreciation	197.88	36.57	222.91	36.57
Interest & Financial Expenses	353.23	124.56	392.89	124.56
<b>Total Expenses</b>	<b>19,633.54</b>	<b>9,977.71</b>	<b>19,841.72</b>	<b>9,977.71</b>
Profit before Exceptional items and tax	281.23	329.26	256.83	329.26
<b>Profit /(Loss) Before Tax</b>	<b>281.23</b>	<b>329.26</b>	<b>256.83</b>	<b>329.26</b>
Tax expense	144.69	2.94	144.69	2.94
<b>Profit /(Loss) After Tax</b>	<b>136.54</b>	<b>326.33</b>	<b>112.13</b>	<b>326.33</b>
<b>Other comprehensive income</b>	2,146.09	-	3,206.40	-
<b>Total comprehensive income</b>	<b>2,282.63</b>	<b>326.33</b>	<b>3,318.54</b>	<b>326.33</b>

### 1.SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on 31<sup>st</sup> March, 2018, there are two (2) wholly-owned subsidiary Companies of the Company viz. Jairam Infraventure Private Limited (CIN No.:- U27100MH2015PTC261997) and Purti Agrotech Limited (CIN No.:- U27100MH2015PTC261997). Company has completed 100% acquisition of M/s Purti Agrotech Limited in fourth Quarter of Financial Year 2017-18 under review.

A separate statement containing the salient features of the financial statements of Wholly-owned subsidiary Companies of the Company in form AOC-1 is appended as “ANNEXURE-A” forms part of the consolidated financial statements.

The financial statements of the wholly-owned subsidiary companies and their related information are uploaded on the website of your Company and can be accessed using the link <http://www.cianindustries.com/investors> documentation and the same are available for inspection by the Members at the Registered Office of your Company during business hours on all working days except Saturdays and Sundays up to the date of the 31<sup>st</sup> Annual General Meeting (“31<sup>st</sup> AGM”), as required under Section 136 of the Act. Any Member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office Address.

### 3. **DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS**

The Ministry of Corporate Affairs (“MCA”), vide its notification dated February 16, 2015 issued Indian Accounting Standards (“IND AS”) applicable to certain classes of companies. In exercise of the powers conferred by Section 133 read with section 469 of the Companies Act, 2013 and Section 210A(1) of the Companies Act, 1956, the Central Government, in consultation with the National Advisory Committee on Accounting Standards, has replaced the existing Indian GAAP with INDAS and laying down the road map for application of Indian Accounting Standards to Companies.

According to this, Companies whose equity shares are listed on any stock exchange in India or outside India and having net worth of less than Rupees Five Hundred Crores has to mandatorily adopt Indian Accounting Standards from the Financial Year beginning on or after 1<sup>st</sup> April, 2017. For CIAN, IND AS is applicable for the accounting periods beginning April 1, 2017, with the transition date of April 1, 2016. Hence, the Company has adopted Indian Accounting Standard from this Financial Year.

The following are the key areas which had an impact on account of IND AS transition:-

- Revenue reclassification
- Share based payments
- Fair valuation of certain financial instruments
- Defined employee benefit obligations
- Intangible assets

The detailed reconciliation of the transition from IGAAP to IND AS has been provided in Note 40 in the notes to accounts of Standalone Financial Statement and Note 44 in the notes to accounts of Consolidated Financial Statement.

### 4. **OPERATIONS OF THE COMPANY:-**

During Financial Year 2017-18, Company has posted revenue from operations of Rs. 19,684.95 Lakhs against Rs. 10,114.69 in Financial Year 2016-17, a growth of more than 90% over the previous Financial year 2016-17.

Segment wise reviews of operations of the Company are as follows:-

#### i) **Agro Division:-**

During the Financial year 2017-18 under review, revenue from Agro Division of the Company the Company is Rs. 14,423.97 Lakhs as compared to previous financial year of Rs. 7,883.53 Lakhs.

Revenue from sale of Edible oils under brand of “AMRUTDHARA” is continuously contributed lion share in total turnover of the Company. Revenue from sale of edible Oils is Rs. 12,062.30 lakhs during year under review as compared to previous year of Rs. 7,572.68 Lakhs, growth in business of edible oils of nearly 60% from previous year.

CIAN is committed to delivering superior and differentiated products that create value for the Indian consumer. Some of the differentiated products of best international standards include CIAN Spices offering consumers and future generations a safer and better product. Your Company's FMCG brands of Edible Oils and Spices have achieved impressive market standing in a relatively short span of time. The Spices products of the Company are manufactured through its Wholly-owned subsidiary Purti Agrotech Limited. The Company also aims at increasing its geographical reach internationally in the coming years.

#### ii) **Health and Personal Care Division:-**

During financial Year 2017-18 under review, Revenue from operation of Healthcare division of the Company is Rs. 2,417.42 Lakhs as compared to previous year of financial year of Rs. 7,883.53 Lakhs. Major Revenue from Healthcare division of the Company is contributed through distribution of Medical Devices however revision of majority of medical devices by the National Pharmaceutical Pricing Authority (NPPA) during financial year under review affects revenue of the aforesaid division in compared to previous year.

Further, Company has diversified operation of Personal care division by introducing sanitary products under the brand “Klaren” & cosmetic products under the brand “O'IR” and a range of home care products under the brand named “NEU” last year. Revenue from operation from personal care division of the Company is Rs. 57.94 Lakhs. Your Company is well positioned to seize the emerging Opportunities. Aforesaid division of the Company has strong potential for expansion in recent future and to build strong fundamentals of the Company.

**iii) Infra Division:-**

During Financial Year 2017-18 under review, Infrastructure Division has recorded turnover of Rs. 2,836.64 Lakhs. Company also operates Aluminum processing unit and hot rolling mill through its wholly-owned subsidiary Jairam Infraventure Pvt. Ltd. (the "Jairam"). The Plant of the Jairam is strategically located at MIDC, Kalmeshwar, Dist. Nagpur and has a strategic geographical location, which allows us to tap a vast area of the market and serve our customer better across India. Financial Year 2018-19 will witness the Commencement of Commercial Operation of Aluminium processing Unit subsidiary of our Company.

**5. CHANGE IN NATURE OF BUSINESS**

There are no material changes and commitments affecting the financial position of your Company, which have occurred between the end of the Financial Year 2017-18 and the date of this report. Further, there has been no change in the nature of business of the Company.

**6. SHARE CAPITAL**

As at March, 31, 2018, the Authorised Share Capital of the Company was Rs. 30,00,00,000/- divided into 2,98,50,000 equity shares of Rs. 10 each and 15,000 Preference Shares of Rs. 100 each. The paid-up Share Capital of the Company is Rs. 27,98,58,950/- divided into the paid-up Equity Share Capital of Rs. 27,98,58,950/- consisting of 2,79,85,895 Equity shares of Rs. 10 each.

During Financial Year 2017-18, as per direction of Hon'ble Board for Industrial and Financial Reconstruction (BIFR), Company has redeemed outstanding 5,000 14% cumulative Preference Shares of Rs. 100 each at Par with accumulated interest thereon in Financial Year 2016-17 U/s 48 and 55 of the Companies Act, 2013.

**7. DIVIDEND:-**

In order to conserve the resources of the Company, your directors do not recommend any dividend.

**8. TRANSFER TO RESERVES:-**

There is no amount proposed to be transferred to the Reserves.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-**

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All contracts or arrangements entered into by the Company with its related parties during the financial year 2017-18 were in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All such contracts or arrangements were on arm's length basis and in the ordinary course of business, and have been approved by the Audit Committee. No material contracts or arrangements with related parties were entered into during the year under review. However during financial year 2017-18 under review, Company has contributed cash in Equity shares of two wholly-owned Subsidiary Companies M/s Jairam Infraventure Private Limited and M/s Purti Agrotech Limited and thus related party transaction as per para 21(g) of IND AS 24, details thereof in the prescribed Form AOC-2 is appended as "ANNEXURE-B" to the Board's report, in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

**11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.**

With respect to Particulars of Energy Conservation, Technology Absorption required under the Companies (Accounts) Rules, 2014, A separate statement of Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo is appended as "ANNEXURE-C" to the Board's report.

**12. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP):-**

**i) RE-APPOINTMENT OF INDEPENDANT DIRECTORS:-**

Mrs. Gouri Chandrayan (DIN: 07143914) and Mr. Anandrao Raut (DIN: 01936684) will complete his present term as an Independent Directors of the Company on the ensuing Annual General Meeting.

The Board of directors at their meeting held on 29<sup>th</sup> March, 2018, on the recommendation of the Committee, recommended for the approval of the Members, the re-appointment of Mrs. Gouri Chandrayan and Mr. Anandrao Raut as Independent Directors of the Company for a period of five years, to hold office upto the Annual General Meeting to be held in year 2021.

Both the Independent Directors of the Company have given their respective declarations stating that they meet the criteria prescribed for independence as stipulated under Section 149(6) of the Companies Act, 2013.



**ii) DIRECTOR'S RETIRING BY ROTATION:-**

In accordance with the provisions of Section 152 of the Act read with Article 82(iv) of the Articles of Association of the Company, Mr. Ravindra Boratkar (DIN: 00299351) will retire by rotation at the ensuing AGM and being eligible, offer themselves for re-election. The Board has recommended their re-election.

The brief resume and other details relating to Shri. Ravindra Boratkar, Mrs. Gouri Chandrayan and Shri. Anand Rao Raut who is proposed to be re-appointed, as required to be disclosed under Reg. 36 of the SEBI (LODR) Regulation 2015 is incorporated in the "ANNEXURE-1" to the notice calling 31<sup>st</sup> Annual General Meeting of the Company.

**iii) RESIGNATION AND APPOINTMENT OF DIRECTORS:**

During Financial Year 2017-18 under review, Shri. Shrawan Parate (DIN: 00236098) and Shri. Arvind Bakde (DIN: 00192273) has tendered their resignation from the post of Director and Whole-time Director of the Company with effect from 30<sup>th</sup> June, 2017 and 7<sup>th</sup> October, 2017. The Board of Directors wishes to place on record its sincere appreciation and gratitude for the valuable contribution and leadership received from Shri. Shrawan Parate and Shri. Arvind Bakde, during their brief association with the Company.

**iv) RESIGNATION/APPOINTMENT OF KEY MANAGERIAL PERSONNEL:**

During Financial Year under review, Shri. Nitin Bedekar (PAN No.: AELPB9465P), has tendered his resignation from the post of Chief Financial Officer and Key Managerial Person of the Company with effect from 30<sup>th</sup> June, 2017. The Board places on record its deep appreciation for the outstanding contribution made by Shri. Nitin Bedekar in the Company. Shri. Rajendra Zade (PAN: AAEPZ0760G) has been appointed to the post of Chief Financial Officer with effect from 11<sup>th</sup> July, 2017 and was designated as "Key Managerial Personnel" of the Company in terms of Sections 2(51) and 203 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

**v) KEY MANAGERIAL PERSONNEL:**

Pursuant to the Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013, the following existing executives of the Company were designated as the Key Managerial Personnel of the Company by the Board in term of 2(51) of the Companies Act 2013.

Mr. Nikhil Gadkari, Managing Director  
 Mr. Suneet Pande, Chief Executive Officer  
 Mr. Rajendra Zade, Chief Financial Officer  
 Mr. Rohan Deshpande, Company Secretary

**13. MANAGEMENT'S DISCUSSION AND ANALYSIS:-**

In terms of the provisions of Reg. 34 of the SEBI (LODR) Regulations 2015, the Management's discussion and analysis is set out in this Annual Report is appended as "ANNEXURE-D" to the Board's report.

**14. EVALUATION OF BOARD'S PERFORMANCE:-**

The annual evaluation process of the Board of Directors ("Board"), Committees and individual Directors was carried out in the manner prescribed in the provisions of the Act, Guidance Note on Board Evaluation issued by Securities and Exchange Board of India on January 5, 2017 and as per the Corporate Governance requirements prescribed by SEBI Listing Regulations.

The performance of the Board, Committees and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. The performance of the Board, Committees and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members.

**15. DIRECTORS' RESPONSIBILITY STATEMENT:-**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had 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;

- c) 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;
- d) The directors had prepared the annual accounts on a going concern basis and
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 16. BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company/ Business policy and strategy apart from other Board business. During the year under review, 12 (Twelve) Board Meetings were held and the intervening gap between the meetings did not exceed the period prescribed under the Act, the details of which are given in the Corporate Governance Report, which forms an integral part of this report.

The notice of Board/Committee meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Nagpur. The Agenda of the Board/Committee Meetings is set by the Company Secretary in consultation with the Chairperson of the Company.

#### 17. MATERIAL EVENTS OCCURRING AFTER END OF FINANCIAL YEAR:-

##### i. Shifting of Registered Office of the Company:-

The Registered office of the Company was previously situated at 7<sup>th</sup> Floor, Shop No. 602, B-Wing, Shriram Shyam Tower, Kingsway, Nagpur, Maharashtra-440001. During financial Year 2017-18, as per board resolution passed by board of directors in meeting of Board of directors of the Company on 12<sup>th</sup> July 2018 has shifted registered office of the Company to Plot No. 197/198, Baji Prabhu Nagar, Near Hill top, Nagpur-440010, Maharashtra, India, within local limit of the City, Nagpur.

#### 18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal financial Control of the Company has been designed to provide reasonable assurance with regard to recording and providing reliable Financial and operational information, complying with applicable Accounting Standards. Company periodically conducts physical verification of inventory, fixed Assets, and cash on hand and matches them with the Books of Accounts. Explanations are sought for any variances noticed from the respective functional heads.

The Company's internal control systems with reference to the financial statements are adequate and commensurate with the nature of its business and the size and complexity of its operations and ensure that all its assets are safeguarded and protected against losses.

The Board of Directors of the Company, appointed M/s T. P. Dable & Co, Chartered Accountants, as the Internal Auditor of the Company to conducts the audit on regular basis, the checks & controls to prevent, detect and correct any irregularities in the operations have been laid down by the Company. The Internal Auditor directly reports to the Audit Committee for functional matters. The findings of the Internal Auditor are discussed on an on-going basis in the meetings of the Audit Committee and various steps have been taken to implement the suggestions of the said Internal Auditor. The Audit Committee in its quarterly meetings periodically reviews the internal audit and controls reports.

#### 19. OUTLOOK FOR NEW SEASON:

The Company last year rejuvenated its Oil production sector, with new product launches and diversification into various edible oils under the brand name "AMRUTDHARA". This year while continuing to build on "AMRUTDHARA", the Company is also focused on increasing its turnover revenue in the healthcare sector from "O'IR", "KLAREN" and "NEU" with new product launches and product improvement through R & D. This will enable the Company to expand its reach in the markets & consolidates its position.

The Company is also in talks with many of the supermarket to increase its market presence on a nationwide scale

The Company is also looking forward to handsome trading turnover from Healthcare and Infrastructure Division in the financial year 2018-19.

#### 20. COMMITTEES

The Company has total three Committees namely Audit Committee, Stakeholders Relationship cum Share transfer Committee and Nomination and Remuneration Committee. The details of which are given in the Corporate Governance Report, which forms an integral part of this report.

**21. CORPORATE GOVERNANCE CERTIFICATE:-**

Your Company is committed to achieve the highest standards of Corporate Governance. A separate statement on corporate governance is enclosed as a part of the Annual Report along with the Auditor's Certificate on its compliance is appended as "ANNEXURE-E" to the Board's report.

**22. PARTICULARS OF EMPLOYEES**

Particulars of employees pursuant to Section 197 r. w. Rule 5 of the Companies Act (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto are annexed herewith is appended as "ANNEXURE-F".

**23. INFORMATION TECHNOLOGY**

Your Company has been implementing Enterprises Resource Planning (ERP) System in all plants, depots, and head office of the Company enabling alignment of strategies and operations, better supply chain control at operational level and access to consolidated data of the Company through integrated system.

**24. HUMAN RESOURCES:-**

Several innovative people - focused initiatives have been instituted at the Group level, and these are translated into action at all of the Group Companies. Our basic objective is to ensure that a robust talent pipeline and a high-performance culture, centered around accountability is in place. We feel this is critical to enable us retain our competitive edge.

**25. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has duly constituted Internal Complaint Committee (ICC) to provide protection against sexual harassment of woman at workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto as per the requirements of the Section 4 of The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (No. 14 of 2013). All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:-

- a) No. of Complaints received: 0
- b) No. of Complaints disposed off: 0

**26. EXTRACT OF ANNUAL RETURN:-**

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT-9 as a part of this Annual Report is appended as "ANNEXURE-G"

**27. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:-**

The Company's Board of Directors, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, has framed 'Vigil Mechanism Policy' for Directors and employees of the Company. The policy is to provide a mechanism, which ensures adequate safeguards to employees and Directors from any victimisation on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, and so on.

The employees of the Company have the right/option to report their concern /grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

**28. RISK MANAGEMENT POLICY AND REPORT**

A detailed review of business risks and the Company's plans to mitigate them is assessed and considered by the Company's Board of Directors. The Board has adopted the Risk Management Policy and Guidelines to mitigate foreseeable risks, avoid events, situations or circumstances, which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Risk evaluation is an ongoing and continuous process within the Company and it is regularly updated to the Board of the Company.

**29. AUDIT & AUDITOR REPORT:-****i) STATUTORY AUDIT:-**

In the 29<sup>th</sup> Annual General Meeting (AGM) held in the year 2016, M/s P. G. Joshi & Company, Chartered Accountants, (Firm Registration No. 104416W) was appointed as Statutory Auditors of the Company for a tenure of 5 years subject to ratification of their appointment at every subsequent AGM. The Ministry of Corporate Affairs has vide notification dated May 7, 2018 obliterated the requirement of seeking Member's ratification at every AGM on appointment of Statutory Auditor during their tenure of 5 years. M/s P. G. Joshi & Company have under Section 139(1) of the Act and the Rules framed thereunder furnished a certificate of their eligibility.

The report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

**ii) COST AUDIT:-**

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of Mrs. Jyotsna Rajpal (Membership No.:- 14520), Practicing Cost Accountants, Nagpur as the Cost Auditor of the Company to conduct cost audits pertaining to relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 for the year ending March 31, 2019. The Board of Director on recommendation of the Audit Committee approved remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) excluding s out-of-pocket expenses and GST as applicable subject to the ratification of the said fees by the shareholders at the ensuing 31<sup>st</sup> Annual General Meeting.

A resolution regarding ratification of remuneration payable to Mrs. Jyotsna Rajpal, Practicing Cost Accountants, Nagpur forms part of the Notice convening the 31<sup>st</sup> Annual General Meeting of the Company.

**iii) SECRETARIAL AUDIT:-**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Director appointed Mr. Kaustubh Moghe, Practicing Company Secretary to conduct the Secretarial Audit of the Company for year ended March 31, 2018. The Secretarial Audit report for the financial year 2017-18 forms part of the annual report is appended as "ANNEXURE-H" to the Boards Report.

The Secretarial Audit report in Form MR-3 to the shareholders of the Company for the financial year ended March 31, 2018 does not contain any qualification or adverse remarks.

**1. CORPORATE SOCIAL RESPONSIBILITY**

Section 135 of the Companies Act, 2013 has imposed Corporate Social Responsibility mandate on companies having minimum threshold limit of net worth, turnover or net profit as prescribed. Since your company does not meet any one of these criterion, it remains outside the purview of Sec. 135 and consequently the reporting requirements thereunder do not at present apply to us.

Even though your Company as a responsible corporate citizen has been making significant contributions towards socio-economic development. Your Company has been undertaking various schemes for the promotion of education, health-care and Community development etc.

**1. OTHER DISCLOSURES:-**

- a) During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (Including any Statutory Modification(s) or re-enactment(s) thereof for the time being in force);
- b) The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors and General Meetings;
- c) There are no significant material order passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future;
- d) The Managing Director and CEO of the Company has not received any remuneration or commission from any of subsidiaries of the Company as specified under section 197(14) of the Companies Act, 2013;
- e) None of the Auditors of the Company have reported any fraud as specified under the second proviso of section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force.);
- f) During Financial year under review, there has been no revision of financial statement in the relevant financial year.
- g) The Company does not have any scheme or provision of money for the purchase of its own shares by employees/Directors or trustee for the benefit employees/ Directors; and
- h) The Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise.

**32. APPRECIATION & ACKNOWLEDGEMENT**

The Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. The Board conveys its appreciation for its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

**For and on behalf of the Board of Directors**

Place : Nagpur  
Date : 31<sup>st</sup> August 2018

**Gouri Chandrayan**  
Chairperson  
DIN: 07143914

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**Part "A": Subsidiaries**

(Amount in Rs. Lakhs)

Sr. No.	1	2
Name of the Subsidiary	Jairam Infraventure Private Limited	Purti Agrotech Limited
Financial Year ending on	31/03/2018	31/03/2018
Reporting Currency	Indian Rupee	Indian Rupee
Exchange Rate on the last day of the financial year	-	-
Share Capital	1,175	202.48
Reserves & Surplus	92.81	231.35
Total Assets	2,936.94	4,783.15
Total Liabilities	1,669.13	4,349.31
Investments (excluding Investments made in subsidiaries)	12.56	270.10
Turnover		1,311.67
Profit/(Loss) before tax		(5.35)
Provision for tax		35.98
Profit/(Loss) after tax		(2.13)
Proposed Dividend	-	-
% of shareholding	100%	100%

**Part "B": Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No.	N.A.
Name of Associates/Joint Ventures	N.A.
1. Latest audited Balance Sheet Date	N.A.
2. Shares of Associates /Joint Ventures held by the company on the year end	N.A.
No.	N.A.
Amount of Investment in Associates/ Joint Ventures	N.A.
Extend of Holding %	N.A.
3. Description of how there is significant influence	N.A.
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	N.A.
6. Profit/(Loss) for the year	N.A.

**For and on behalf of the Board of Directors**

**For P. G. Joshi & Co**  
**Chartered Accountants**  
FRN: 104416W

**Nikhil Gadkari**  
Managing Director  
DIN: 00234754

**Anandrao Raut**  
Director  
DIN: 01936684

**Suneet Pande**  
CEO  
PAN: AXDPP6425G

**Rajendra Zade**  
CFO  
PAN: AAEPZ0760G

**Rohan Deshpande**  
Company Secretary  
PAN: BDAPD4505K

**Ashutosh Joshi**  
Partner  
Mem. No.038193

**Annexure B: forming part of Director's report****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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: CIAN Agro Industries & Infrastructure Limited has not entered into any contracts or arrangements or transactions with its related parties, which are not at arm's length during Financial Year 2017 - 18.
2. Details of material contracts or arrangement or transactions at arm's length basis

<b>A</b>	<b>b</b>	<b>c</b>	<b>d</b>	<b>e</b>	<b>f</b>
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Purti Marketing Private Limited	Sale of Goods	Going Concern	Sale of refined Edible oils & Spices (consumers packs) of Rs. 1,718.13 Lacs During the FY 2017-18	N.A.	N.A.
Jairam Infraventure Private Limited – Wholly owned subsidiary	Investment in the Equity Shares of the Wholly-owned Subsidiary	N.A.	Investment of Rs. 1147.00 Lacs in Cash in the Equity Shares of the Company	18.02.2017	N.A.
Jairam Infraventure Private Wholly-Owned Subsidiary	Transfers under finance arrangements	N.A.	Transfers under finance arrangements of Rs. 263.79 Lacs	18/02/2017	N.A.
Purti Agrotech Limited Wholly-Owned Subsidiary	Investment in the Equity Shares of Subsidiary	N.A.	Investment of Rs. 31,600/- in Cash in the Equity Shares of the Company	2/04/2017	N.A.
Purti Agrotech Limited Wholly-Owned Subsidiary	Job work agreement	Going Concern	Services received under job work for processing of spices of Rs. 14.52 Lacs	N.A.	N.A.

For and on behalf of the Board of Directors

**Gouri Chandrayan**  
Chairperson  
DIN : 07143914

**For P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

Ashutosh Joshi  
Partner  
Mem. No. 038193

### ANNEXURE C

#### Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(Information as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

#### a) Conservation of Energy:-

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

The Company works towards minimizing the impact of its operations on the environment and is committed to take effective measures to conserve energy, promote the use of renewable energy and drive energy efficiency in its operations. During the year under review, several steps were taken for conservation of energy, some of which are listed below:

- Reuse of Treated effluent
- Re-circulation of cooling tower water
- Use of energy efficient CFL and LED lamps in all plants
- Thermal energy (steam) was purchased from other power generation units at lower cost thereby reducing usage of coal to some extent in its own boilers & helped in reducing carbon foot print.

Additional investments and proposals, if any, being implemented for reduction in consumption of energy: Manufacturing process improvements to reduce overall cycle

#### b) Technology Absorption:-

- The Company is continuously focusing on upgrading its products and manufacturing technology as well as acquiring new and advanced technology to meet the emerging expectations of the customers. The activities are in full consonance with the Company's objective of utilizing the most advanced energy efficient solutions at minimum cost.
- The Company has carried out R&D work for developing new products and for improvement in the quality of the existing products of the company.
- The continuous improvement through R&D activities in the process to manufacture different products has helped the Company to launch its new products and expand its market.
- Expenditure incurred on research and development are charged under primary heads of accounts and not allocated separately.

#### © Foreign Exchange Earnings and outgo:-

(Amt. in Rs.)

For the Year	F.Y. 2017-18	F.Y. 2016-17
Foreign Exchange used	88,760,919	Nil
Foreign Exchange earned	Nil	Nil

For and on behalf of the Board

Place : Nagpur

Date : 31<sup>st</sup> August 2018

GouriChandrayan  
Chairperson  
DIN: 07143914

## Annexure D : Management Discussion and Analysis Report

### OVERVIEW

This Management Discussion & Analysis report presents the key performance highlights of the year 2017-18 pertaining to the Company's business. This review should be read in conjunction with the Integrated Report presented in the earlier sections of this Annual Report, the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in this Annual Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards (IndAS), complying with the requirements of the Company's Act 2013 and the guidelines issued by Securities and Exchange Board of India (SEBI).

### Company Background

The Company is engaged in the processing of Soybean/ other oilseeds, marketing of edible oils in domestic market and de-oiled cakes in domestic and international markets. The Company has a Solvent Extraction Plant & Refinery located at Village Kolari, Tahsil Chimur, Dist. Chandrapur (Maharashtra).

The Company has also started to establish itself into Healthcare & Hygiene segment by sanitary napkins of various range under own its brand name of "Klaren".

To diversify its product portfolio the Company has launched its spices in powder form under the brand-name of "CIAN SPICES" which are produced by the Company's Wholly owned subsidiary Purti Agrotech Limited, acquired during the year.

The Company has further increased its infrastructure sector and through its subsidiary Company, Jairam Infraventure Private Limited aims to become one of the prominent manufacturers and suppliers of an extensive range of Aluminum Sheets in Central India.

The Company has also diversified into Home-care products under the brand name "NEU" which are effective as well as eco-friendly, based on Sugar Polymers.

### Current Scenario

The Indian Economy is growing at a rate of 7-8% annually. This rate showcases the potential of market utilization due to increasing economic transactions and increase in purchasing power of consumers. With the increase in health consciousness, we are shifting to packed edible oil and thereby hold immense opportunities. The Edible oil industry is expected to grow at the rate of 9% annually, which leaves us with a huge consumer base.

The Indian Edible Oil market continues to be under penetrated and thereby holds immense business opportunities. Vegetable Oil consumption has increased due to rise in overall household income, surging retail sector, increasing health awareness, growing population and increasing demand. However, increasing demand has not matched with the level of production and thereby facilitating the imports of Edible Oil in the Country. The Indian Edible Oil market is the fourth largest in the world after U.S.A, China and Brazil and accounts for around 9 percent of the world's oil seed production.

With the added diversification into Spices, Infrastructure Sector, Home care products and Healthcare & Hygiene Sector, the Company is now a gradually evolving into a Fast Moving Consumer Goods distributor company.

### Strengths/Opportunities

A well established supplier in the edible oil market, in operation for three decades supplying a diverse range of edible oils covering refined Soyabean oil, sunflower oil, ricebran oil and filtered groundnut oil and other vegetable oils.

The Company also has expanded its Infrastructure Division operations, which deals in erection & commissioning of projects of the Industrial Units in different horizons..

In the healthcare sector, a trend for natural products has been gaining attraction over the years. Our Brand "O'ir" being natural and based on sugarcane. This trend is expected to only increase with time, with even younger generations shifting to more nature-based products.

Homecare sector has also been on the rise due to increase in awareness of health & hygiene among the general population, which gives us immense opportunities to make our niche in this sector.

### Weaknesses / Risks

The Edible Oil Industry is exposed to significant threats that arise because of price volatilities, regulatory uncertainties and raw material availability concerns. It also faces stiff challenges in marketing its products since there is little product differentiation, and assured off-take or long-term contracts are few and far between. The industry also has a high credit risk, which arises from its widespread debtor base and the trading nature of its operations.

As a result of all these factors, the industry is currently witnessing a large shakeout with the less efficient players closing shop. Large and organized players with relevant capabilities and financial strength are, on the other hand, improving their market positions



India's Regulatory Environment is undergoing several structural changes with the Indian regulations being modified to reflect the developments in the Western world. To cite an example, GST, the most ambitious tax reform since Independence, was introduced on July 1, 2017. The Company has followed all legal and regulatory requirements and has implemented all statutory requirements. In addition, it has also assisted its business associates, viz. distributors and vendors to prepare for compliance with the new regulatory regime.

#### **Audit and Internal Controls**

An extensive program of internal audit conducted by the internal audit team, reviewed by the Audit Committee, and requisite guidelines and procedures augment the internal controls. The internal control system is designed to ensure that financial and other records are reliable for preparing financial statements and other information. These procedures ensure that all transactions are properly reported and classified in the financial records.

#### **Human Assets**

Success of any organization depends upon the engagement and motivation levels of its employees. In Human Resources, our emphasis is to give autonomy to people at different levels and create a sense of ownership in order to unleash their potential

The Human Resources Department is playing an important role in achieving the overall business objectives by creating a vision, building capability amongst people and more importantly, with a view to motivating and retaining talent and providing growth opportunities for them in their respective work areas, identified talent has been given new challenges through engagement, mobility and special projects.

#### **Forward Looking Statement-Cautionary Statement**

Forward-looking statements in the 'Management Discussion and Analysis' section are based on certain assumptions/expectations of future events and are stated as required by applicable laws and regulations. Actual results could differ materially from those expressed or implied. Major factors that could make the difference to the Company's operations could be agro-climatic conditions, government policy, domestic & international market conditions and such other factors, which are beyond control of the management.

A large, light gray watermark of the CIAN logo is centered on the page, featuring the stylized globe icon and the letters 'CIAN' in a large, bold font.

## ANNEXURE E

**REPORT ON CORPORATE GOVERNANCE**  
 (Pursuant to Reg. 34 of the SEBI (LODR) Regulations 2015)
**1. Company's Philosophy on Code of Governance:**

The vision and mission statement of the Company is to be a world class Agro & FMCG Industry. Your corporation believes that Corporate Governance is a key element in improving the economic efficiency of a firm. Good Corporate Governance also helps to ensure that organization take into account the interests of a wide range of constituencies, as well as communities. Your Company abide by transparency and full accountability of Management on various issues pertaining to the Company's business thereby protecting the interest of the shareholders.

**2. Board of Directors**

The Board of Directors of the Company consists of Professionals and Technically qualified Individuals. The Board works through its various committees constituted to oversee specific operational areas. There are three (3) committees constituted by the Board of Directors namely Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship and Share Transfer Committee. The total strength of Board as on March 31, 2018 is four (4) Directors including One (1) Promoter Directors, One (1) non promoter non independent director and two (2) Independent Directors.

<b>a) Composition</b> : The Board of Directors of the Company as of March 31, 2018 consisted of:						
<b>Non-Executive Directors</b>			<b>Executive Directors</b>			
Shri Ravindra Boratkar- Non-Promoter/ Non Independent Director			Mr. Nikhil Gadkari – Managing Director			
Shri Anandrao Raut - Independent Director						
Shri Gouri Chandrayan - Independent Woman Director						
<b>b) Meetings of the Board of Directors</b>						
The Board of Directors met 12 times during the year under review on following dates:						
(1) 22nd April, 2017	(2) 25th May, 2017	(3) 11th July, 2017				
(4) 4th August, 2017	(5) 31th August, 2017	(6) 14th September, 2017				
(7) 7th October, 2017	(8) 17th November, 2017	(9) 14th December, 2017				
(10) 14th February, 2018	(11) 16th March, 2018	(12) 29th March, 2018				
<b>c) Attendance of each Director at Meeting of Board of Directors and last AGM of the Company</b>						
Directors	Designation	No. of Board Meeting Held attended	No. of Board Meeting attended	Attendance at Last AGM	No. of Directorship in other Cos./ Pvt. Cos.	No. of membership in various committees of other cos.
Mr. Nikhil Gadkari	Managing Director	12	12	Y	2	NIL
Shri Ravindra Boratkar	Director	12	12	Y	6	NIL
Shri Anandrao Raut	Independent Director	12	12	Y	0	NIL
Smt. Gouri Chandrayan	Independent Director	12	12	Y	0	NIL

**3. Details of Directors seeking appointment/re-appointment****1. Mr. Ravindra Boratkar**

Qualification : M.B.A.

Mr. Ravindra Boratkar is associated with the Company from past 15 years. He has wide experience of over 20 years in the administration, Management of Public Institutions and having good public contacts.

Directorship in other Companies : 6

**2. Mrs. Gauri Chandrayan**

Qualification: L.L.B.

Experience: She has overall experience of 35 Years. She has worked with Consumer Welfare Associations, is an active member of MAHARERA conciliation committee and holds various other positions.

Directorship in other Companies: 0

**3. Mr. Anandrao Raut**

Qualification: M.Sc.

Experience: He has 15 years of vast experience in the field of Agriculture Development and is also keen on activities for the Upliftment of Farmers in the Vidarbha Region.

Directorship in other Companies: 0

**4. Audit Committee**

The Audit Committee of the Directors considers matters generally specified in the SEBI (LODR) Regulations 2015 i.e. suggesting to the Board of Directors, the accounting policies and procedures, Accounting Standards to be implemented. Members of the Audit committee are as follows:

Sr. No.	Names	Status	Designation
1	Shri. Anandrao Raut	Independent Non Executive Director	Chairman
2	Smt. Gauri Chandrayan	Independent Non Executive Director	Member
3	Shri. Ravindra Boratkar	Non-Independent Non Executive Director	Member

The Audit Committee held 5 (five) meetings during the financial year under review on 25.05.17, 14.09.17, 14.12.17, 14.02.18, 28.03.18.

**5. Nomination and Remuneration Committee**

The Board of Directors has constituted a Remuneration Committee for the purpose of deciding appointment/ re-appointment of Managing Directors/ Whole Time Directors etc and remuneration and compensation payable to them. The Members of the Committee are as follows:

Sr. No.	Names	Status	Designation
1	Shri Anandrao Raut	Independent Non Executive Director	Chairman
2	Smt. Gauri Chandrayan	Independent Non Executive Director	Member
3	Shri Ravindra Boratkar	Non-Independent Non Executive Director	Member

During the financial year under review there was 1 (one) meeting was held of Nomination & Remuneration Committee held on 22.03.2018.

Details of Remuneration/Sitting Fees paid to Directors during the Financial Year 2017-18:

Amount in Rs.

Names	Salary	Perquisites	Others	Sitting Fees*	Total
Shri Nikhil Gadkari	96,83,496.00	—	—	—	96,83,496.00
Shri Ravindra Boratkar	—	—	—	—	—
Shri Anandrao Raut	—	—	—	—	—
Smt Gauri Chandrayan	—	—	—	—	—
<b>Total</b>	<b>96,83,496.00</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>96,83,496.00</b>

In order to conserve the resources of the company to further strengthen the financial position of the Company, Directors have waived of their sitting fees for year 2017-18.

**6. Stakeholder's Relationship Committee****Objective :**

This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. Especially it looks after grievances of shareholders and investors Complaints like dematerialisation / rematerialisation of shares, transfer of shares, transmission of shares, non-receipt of share certificates and/or balance sheet, dividend(s) etc. and timely redressal of their grievance thereto

Sl. No.	Names	Status	Designation
1	Smt. Gauri Chandrayan	Independent Non Executive Director	Chairperson
2	Shri Anandrao Raut	Independent Non Executive Director	Member
3	Shri Ravindra Boratkar	Non-Independent Non Executive Director	Member

During the year under review, The Committee held 12 (twelve) meetings on 7/4/17, 13/4/17, 9/5/17, 30/5/17, 27/6/17, 21/7/17, 28/7/17, 30/8/17, 21/9/17, 14/11/17, 16/3/18 and 27/3/18 for the approval of transfer of shares. During the year, the Company received no complaints from the stakeholders.

#### 7. Meeting of Independent Directors

During the year under review, the Independent Directors met on 28<sup>th</sup> March, 2018, inter-alia, to discuss matters as prescribed under the Companies Act, 2013 and Listing Regulations. All the Independent Directors were present at the Meeting.

#### 8. General Body Meetings

Location and time where last three Annual General Meetings were held:

Year	Venue	Date	Time
2016-17	07 <sup>th</sup> Floor, B wing, Shriram Shyam Tower, Kingsway, Sadar, Nagpur-440001	29 <sup>th</sup> September 2017	10.00 A.M.
2015-16	07 <sup>th</sup> Floor, B wing, Shriram Shyam Tower, Kingsway, Sadar, Nagpur-440001	29 <sup>th</sup> September 2016	10.00 a.m.
2014-15	07 <sup>th</sup> Floor, B wing, Shriram Shyam Tower, Kingsway, Sadar, Nagpur-440001	30 <sup>th</sup> September 2015	10.00 a.m.

All Resolutions are generally passed by way of show of hands. No Resolution was put through postal Ballot last year.

#### 8. Certificate by CEO/CFO

As required by the Listing Regulations, the CEO and CFO certification is provided in this Annual Report.

#### 9. Disclosure

##### A. Related Party Transactions:

The Company has formulated a Policy on Related Party Transactions and on dealing with Related Party Transactions, in accordance with relevant provisions of the Companies Act, 2013 read with the provisions of Regulation 23 of the SEBI Listing Regulations.

There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

Audit Committee had identified the related parties with whom transactions which are of frequent/ regular/ repetitive nature are transacted in normal course of business of the Company. Audit Committee have granted standing pre-approval/ omnibus approval for transactions with such related parties to be entered during the year under review

Transactions entered with related parties during the year under review under the said pre-approval/ omnibus approval were reviewed by the Audit Committee. Weblink of our Company's policy on dealing with related party transactions is (<http://cianindustries.com/pdf/policy-on-dealing-with-related-party-transaction.pdf>)

##### B. Subsidiary Companies

The Company does not have any material non-listed Indian Subsidiary companies, whose turnover or net worth (paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the Company.

The requirements with respect to subsidiaries in terms of Regulation 24 of the Listing Regulations have been complied with by the Company. The major updates about the unlisted subsidiary companies are regularly presented to the Audit Committee and the Board in addition to the key points which are taken up in the audit committee/ board meeting of subsidiaries

Weblink of our Company's policy on dealing with related party transactions is (<http://cianindustries.com/pdf/policy-on-material-subsiadiary.pdf>)

**C. Compliance with Accounting Standards:**

During the year, the Company has adopted Ind-AS and accordingly the financial results are prepared in compliance with Ind-AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February 2016.

**D. Statutory Compliance, Penalties and Strictures:**

There were no instances of material non-compliance and no strictures or penalties were imposed on the Company either by SEBI, Stock Exchanges or any statutory authorities on any matter related to capital markets during the last three years.

**E. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.**

The Company has complied with all mandatory requirements laid down by Listing Regulations. The Company has also complied with some of the non mandatory requirements such as Separate posts of Chairman and Managing Director, Reporting of Internal Auditor directly to the Audit Committee.

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

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

**10. Means of Communication**

The quarterly Financial Results are generally published in the national Daily newspaper "Indian Express" in English and Local Marathi Daily "Loksatta", which are widely circulated. The Company does not furnish the information to each shareholder individually.

The Company's website is updated periodically to include information on new developments.

**11. Shareholders' General Information**

**a) Annual General Meeting :** Annual General Meeting of the Company will be held on 28<sup>th</sup> day, September, 2018 at 11.00 a.m., at the "Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022

**b) Financial Calendar (Tentative):**

**Date of Book Closure :** Wednesday, September 22, 2018 to Wednesday, September 29, 2018 (both days inclusive) for the purpose of Annual General Meeting.

Results for quarter ended on June 2018	:	14 <sup>th</sup> August 2018
Annual General Meeting	:	28 <sup>th</sup> September 2018
Results for the quarter ending on September 2018	:	Second Week of November 2018 Results for
the quarter ending on December 2018	:	Second Week of February 2019 Results for
the quarter ending on March 2019	:	Forth Week of May 2019

**d) Listing on Stock Exchange:**

The Company's Shares have been listed on the Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 519477.

The Company has paid listing fees to the stock exchanges and annual custodial fees to the depositories for the financial year 2017-18

**e) Dematerialisation of Securities:**

The Company is registered with both NSDL & CDSL for Dematerialisation of its shares and have obtained ISIN INE052V01019 for its equity shares listed on BSE Limited.

**f) Share Transfer System:**

At present, Majority of the shares of the Company are in Demat mode and activities relating to transfer of shares are handled by Big Share Services Private Limited our RTA i.e. Registrar & Transfer Agent. On receipt of the transfer request, our RTA, verifies the request & documents received. If the transfer deeds along with Share certificates in physical form are found in order, it is submitted to Share Transfer Committee of the Directors for its consideration. Upon approval by the committee, necessary correction is made in Members' Register and then the Share Certificates are dispatched to the transferees by our RTA. For this purpose, near about 15 days period is taken for completion of the transfer. For this purpose the SEBI Guidelines, provisions of SEBI (LODR) Regulation 2015 and of Companies Act, 2013 and Articles of Association of the Company are generally followed.

**i) The Distribution of Shareholding (number of shares) as on 31<sup>st</sup> March, 2018 was as follows:**

Category	As on 31st March 2018			
	No. of Share holders	% of Share holder	No. of Shares held	% of Share holding
Promoters	89	1.50	25627495	91.57
Mutual Funds, FI, FIIs, FPIs	5	0.08	56100	0.20
Individual Shareholders	5564	92.11	1846800	6.59
Bodies Corporate	37	0.61	388000	1.38
NRI's & Overseas Corporate Bodies	342	5.66	68300	0.24
Public Others (Clearing Memebers)	3	0.04	700	0.00

**ii) Distribution of Shareholding (in Rs.) as on 31<sup>st</sup> March, 2018 was as follows:-**

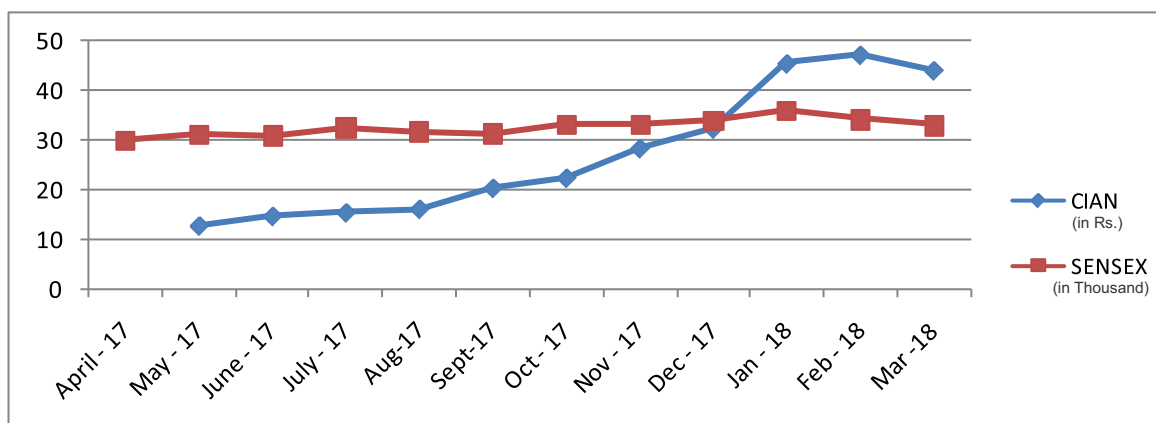
Shareholding of Nominal Rs. to	Rs. From	Number of Shareholders	Percentage of Total No. Shares	Share Amount	Percentage of Total Amount
5001	10000	351	5.81	3154000	1.13
10001	20000	132	2.18	2117000	0.76
20001	30000	43	0.71	1106000	0.40
30001	40000	13	0.21	465000	0.17
40001	50000	14	0.23	678000	0.24
50001	100000	22	0.36	1736000	0.62
100001	999999999	45	0.74	262838950	93.91

**g) Stock Price Data: High/ low, Number of shares traded during each month in the last Financial Year:-**

Month	Open Price	High Price	Low Price	Close Price	Traded Quantity
*April-17	-	-	-	-	-
May-17	12.5	12.5	12.5	12.5	1000
Jun-17	13.12	14.45	13.12	14.45	2600
Jul-17	15.17	15.17	15.17	15.17	100
Aug-17	15.9	15.9	15.9	15.9	100
Sep-17	16.65	20.15	16.65	20.15	600
Oct-17	21.15	22.2	21.15	22.2	1200
Nov-17	23.3	28.2	23.3	28.2	2300
Dec-17	29.6	32.2	29.6	32.2	1400
Jan-18	33.8	45.4	33.8	45.4	35800
Feb-18	47.15	47.15	47.15	47.15	5500
Mar-18	47.15	47.15	42.1	44	68400

Source – Websites: BSE Ltd. ([www.bseindia.com](http://www.bseindia.com))

\*Note: Shares of the Company were not traded during the month of April 2017 due to suspension on trading which was revoked w.e.f. 15th May 2017



- h) Registrar and Share Transfer Agent :-** M/s. Bigshare Services Private Limited, is acting as the Registrar and Share Transfer Agents for the shares of the Company held in both physical and electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Share Registrar and Transfer Agents at the address given below:- Bigshare Services Private Limited Address: Bharat Tin Works Building, 1<sup>st</sup> Floor, Opp. Vasant Oasis, Marol Maroshi Road, Andheri – East, Mumbai – 400059 Maharashtra India.
- i) ADRs/ GDRs :** The Company has not issued any GDR/ADR/Warrants or any convertible instruments/securities.
- j) Works (Plant Location) :** The Solvent Extraction Plant and Vegetable Oil Refinery of the Company are located at Village Kolari, Tah. Chimur, Dist. Chandrapur, Maharashtra, 80 KMs. from Nagpur on the Nagpur – Nagbhir – Chandrapur State Highway.
- k) Address for Correspondence/ Compliance Officer :**

**Mr. Rohan Deshpande**

Company Secretary & Compliance Officer

Registered Office: Plot No. 197/ 198 Bajiprabhu Nagar Nagpur 440010

Ph. No. 0712-2220027/1177, Website: www.cianindustries.com

E-mail: info@cianindustries.com.

Place : Nagpur

Date : 31<sup>st</sup> August 2018

For and on behalf of the Board

**Gouri Chandrayan**  
Chairperson  
DIN: 07143914

**Part of Annexure E****CERTIFICATION BY CHIEF EXECUTIVE OFFICER & CHIEF FINANCIAL OFFICER**

To,  
The Board of Directors  
CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED

We hereby certify that for the financial year 2017-18 annual accounts, we have reviewed the financial statements and the cash flow and that to the best of my knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2017-18 which are fraudulent, illegal or violative.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. we further certify that :
  - a. there have been no significant changes in internal control during the year,
  - b. there have been significant changes in accounting policies, during the year the Company has adopted Indian Accounting Standards as mandated by the Ministry of Corporate Affairs vide their notification dated February 16, 2015,
  - c. there have been no instances of significant fraud, of which we have become aware, involving management or an employee having significant role in the Company's internal control systems.

**Date :** 31<sup>st</sup> August 2018  
**Place :** Nagpur

Suneet Pande  
**Chief Executive Officer**

Rajendra Zade  
**Chief Financial Officer**



**Part of Annexure E**

**Certificate of Auditors on Corporate Governance Report**

To,  
The Members of  
CIANAGRO INDUSTRIES & INFRASTRUCTURE LIMITED

I have examined the compliance of conditions of Corporate Governance by CIAN Agro Industries & Infrastructure Limited, for the year ended on 31st March 2018, as stipulated in SEBI (LODR) Reg. 2015 and the Listing Agreement of the said Company with Stock Exchange.

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

In my opinion and to the best of our information and according to explanations given to us, and the representations made by the Directors and the Management, I certify that during the year, the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (LODR) Reg. 2015, except for the observations made under the Secretarial Audit Report.

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

**Date :** 31<sup>st</sup> August 2018

**Place :** Nagpur

**Kaustubh Moghe.**  
**Practicing Company Secretary**  
**ACS: 31541, COP No.: 12486**



## ANNEXURE F

**PARTICULARS OF EMPLOYEES**

The information required under Section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Directors	Designation	Ratio to Median Remuneration of the employees of the Company
Mr. Nikhil Gadkari	Managing Director	57.19

b) The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Sr. No.	Name of Director (Executive)/ KMP	Designation	% of increase in remuneration
1	Mr. Nikhil Gadkari	Managing Director	Nil
2	Mr. Suneet Pande	Chief Executive Officer	224%
3	Mr. Rajendra Zade	Chief Financial Officer	-- (Note 1)
4	Mr. Rohan Deshpande	Company Secretary	20%

**Note 1:** Mr. Rajendra Zade was appointed as Chief Financial Officer w.e.f. 11/07/2017.

c) The percentage increase in the median remuneration of employees in the financial year:

During the financial year Company continued to be on revival curve and company has continued to increase its employee strength. Therefore although there is considerable increase in the Company's performance it cannot be compared with increase in remuneration of its employees as number of employees in employment of the Company continues to change during the year.

d) The Company has 62 permanent Employees on the roll of the Company as on 31<sup>st</sup> March, 2018

e) 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 circumstances for increase in the managerial remuneration:

During the financial year Company continued to be on revival curve and company has continued to increase its employee strength. Therefore although there is considerable increase in the Company's performance it cannot be compared with increase in remuneration of its employees as number of employees in employment of the Company continues to change during the year and there was no change in the salary of Directors. Increase in the salaries of Key Managerial personnel is in correlation with the improved performance of the Company.

f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

## Annexure - G

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on financial year ended on 31.03.2018**  
**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:

i	CIN	L15142MH1985PLC037493
ii	Registration Date	13/09/1985
iii	Name of the Company	CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED
iv	Category/Sub-category of the Company	Indian Non-Government Company
v	Address of the Registered office & contact details	Plot No. 197/198, Bajiprabhu Nagar, Nagpur - 440033
vi	Whether listed company	Listed Company
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Big Share Services Private Limited. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059 Tel: 91-22-40430200 Fax: 91-22-2847 5207 Email: investor@bigshareonline.com

### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Vegetable Oils	10402	61.28%
2	Surgical Equipments	46596	12.28%

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

SI No	Name & Address of the Company	CIN/GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Jairam Infraventure Private Limited	U27100MH2015PTC261997	UBSIDIARY	100	2(87)
2	Purti Agrotech Limited	U01110MH2001PLC131338	SUBSIDIARY	100	2(87)

**IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	1653500	627800	2281300	8.15%	1856300	344400	2200700	7.86%	-0.29%
b) Central Govt. or State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corporates	23325295	100000	23425295	83.71%	23325295	100000	23425295	83.71%	0.00%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL:(A) (1)</b>	<b>24978795</b>	<b>727800</b>	<b>25706595</b>	<b>91.86%</b>	<b>25181595</b>	<b>444400</b>	<b>25625995</b>	<b>91.57%</b>	<b>-0.29%</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other...	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>24978795</b>	<b>727800</b>	<b>25706595</b>	<b>91.86%</b>	<b>25181595</b>	<b>444400</b>	<b>25625995</b>	<b>91.57%</b>	<b>-0.29%</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	10200	10200	0.04%	0	10000	10000	0.04%	0.00%
b) Banks/FI	0	26800	26800	0.10%	0	26800	26800	0.10%	0.00%
c) Central govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIS	0	19300	19300	0.07%	0	19300	19300	0.07%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>56300</b>	<b>56300</b>	<b>0.20%</b>	<b>0</b>	<b>56100</b>	<b>56100</b>	<b>0.20%</b>	<b>0.00%</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	100	382100	382200	1.37%	183100	204900	388000	1.39%	0.02%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1000	1402200	1403200	5.01%	117900	1321400	1439300	5.14%	0.23%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	369300	369300	1.32%	73100	334400	407500	1.46%	0.14%
c) Others (specify)				0.00%					
Non Resident Indians	0	0	0	0.00%	0	0	0	0.00%	0.00%
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Nationals	0	68300	68300	0.24%	0	68300	68300	0.24%	0.00%
Clearing Members	0	0	0	0.00%	700	0	700	0.00%	0.00%
Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Bodies-D R	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (B)(2):</b>	<b>1100</b>	<b>2221900</b>	<b>2223000</b>	<b>7.94%</b>	<b>374800</b>	<b>1929000</b>	<b>2303800</b>	<b>8.23%</b>	<b>0.39%</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1100</b>	<b>2278200</b>	<b>2279300</b>	<b>8.14%</b>	<b>374800</b>	<b>1985100</b>	<b>2359900</b>	<b>8.43%</b>	<b>0.39%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>24979895</b>	<b>727800</b>	<b>27985895</b>	<b>100.00%</b>	<b>25556395</b>	<b>444400</b>	<b>27985895</b>	<b>100.00%</b>	<b>NA</b>

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to	
1	Chaitanya Constructions & Builders Private Limited	2,150,000	7.68%	0	2,150,000	7.68%	0	0.00%
2	Purti Marketing Private Limited	4,520,000	16.15%	0	4,520,000	16.15%	0	0.00%
3	Greenedge Constructions Private Limited	5,472,005	19.55%	0	5,472,005	19.55%	0	0.00%
4	Avinash Fuels Private Limited	7,313,290	26.13%	0	7,313,290	26.13%	0	0.00%
5	Purti Contract Farming Private Limited	3,870,000	13.83%	0	3,870,000	13.83%	0	0.00%
6	Mm-Activ Scitech Communications Pvt. Ltd.	100,000	0.36%	0	100,000	0.36%	0	0.00%
7	Uday Shankar Kamat	378,000	1.35%	0	378,000	1.35%	0	0.00%
8	Salila Uday Kamat	154,000	0.55%	0	154,000	0.55%	0	0.00%
9	Prakash Shankar Kamat	178,900	0.64%	0	178,900	0.64%	0	0.00%
10	Anand Shankar Kamat	103,500	0.37%	0	103,500	0.37%	0	0.00%
11	Arvind Wamanrao Bakde	303,000	1.08%	0	303,000	1.08%	0	0.00%
12	Waman Domaji Bakde	14,600	0.05%	0	14,600	0.05%	0	0.00%
13	Pradeep Wamanrao Bakde	3,500	0.01%	0	3,500	0.01%	0	0.00%
14	Pravin Wamanrao Bakde	3,000	0.01%	0	3,000	0.01%	0	0.00%
15	Asha Deorao Bakde	3,500	0.01%	0	3,500	0.01%	0	0.00%
16	Meenakshi Pradeep Bakde	1,000	0.00%	0	1,000	0.00%	0	0.00%
17	Shrawan Govindrao Parate	139,400	0.50%	0	139,400	0.50%	0	0.00%
18	Shakuntala Shrawan Parate	39,100	0.14%	0	39,100	0.14%	0	0.00%
19	Abhay Shrawan Parate	38,900	0.14%	0	33,800	0.12%	0	-0.02%
20	Mangala Abhay Parate	5,000	0.02%	0	2,000	0.01%	0	-0.01%
21	Pranay Shrawan Parate	42,500	0.15%	0	42,500	0.15%	0	0.00%
22	Sunil Vasant Pedgaonkar	339,700	1.21%	0	339,700	1.21%	0	0.00%
23	Geeta Sunil Pedgaonkar	94,300	0.34%	0	94,300	0.34%	0	0.00%
24	Pushpa Rajaram Gaidhane	68,000	0.24%	0	12,500	0.04%	0	-0.20%
25	Minal Rajaran Gaidhane	15,500	0.06%	0	0	0.00%	0	-0.06%
26	Nanda Shirish Harode	7,500	0.03%	0	7,500	0.03%	0	0.00%
27	Nitin Krishnakant Mudholkar	8,200	0.03%	0	8,200	0.03%	0	0.00%
28	Prashant Joshi/Megha Joshi	31,100	0.11%	0	31,100	0.11%	0	0.00%
29	Sudhir Shrihari Voditel	1,000	0.00%	0	1,000	0.00%	0	0.00%
30	Chandrashekar S. Deollikar	4,500	0.02%	0	4,500	0.02%	0	0.00%
31	Devdatta Dhananjay Bakde	2,500	0.01%	0	2,500	0.01%	0	0.00%
32	Dayaram B. Narnaware	500	0.00%	0	500	0.00%	0	0.00%
33	Pandurang D. Kalamkar	2,500	0.01%	0	2,500	0.01%	0	0.00%
34	Manda Keshavrao Sonkusare	1,000	0.00%	0	1,000	0.00%	0	0.00%
35	Nanda Sonkusre	1,000	0.00%	0	1,000	0.00%	0	0.00%
36	Baburao Ramji Bokde	1,000	0.00%	0	1,000	0.00%	0	0.00%
37	Keshav P. Manusmare	1,500	0.01%	0	1,500	0.01%	0	0.00%
38	Dattu Balaji Kalamkar	1,000	0.00%	0	1,000	0.00%	0	0.00%
39	Dattu Pandurang Manusmare	1,000	0.00%	0	1,000	0.00%	0	0.00%
40	Ashok Baburaoji Sapate	1,500	0.01%	0	1,500	0.01%	0	0.00%
41	Manorama Prabhakar Patil	4,500	0.02%	0	4,500	0.02%	0	0.00%
42	Sushma Sunil Rambhal	2,500	0.01%	0	2,500	0.01%	0	0.00%
43	Sushil Tukarm Kohade	2,000	0.01%	0	2,000	0.01%	0	0.00%
44	Nikhil Tukaram Mendhekar	2,500	0.01%	0	2,500	0.01%	0	0.00%
45	Rajesh P. Manusmare	2,000	0.01%	0	2,000	0.01%	0	0.00%
46	Prakash Vinayak Bedekar	1,500	0.01%	0	1,500	0.01%	0	0.00%
47	Ravi Shriram Joshi	1,800	0.01%	0	1,800	0.01%	0	0.00%
48	Nanda Kiranrao Deshpande	800	0.00%	0	800	0.00%	0	0.00%
49	Hira Ravi Mahajan	1,000	0.00%	0	1,000	0.00%	0	0.00%
50	Pappusinh Jamait Singh	1,000	0.00%	0	1,000	0.00%	0	0.00%
51	Bhanu Rajan Mahajan	1,000	0.00%	0	1,000	0.00%	0	0.00%
52	Rajan Dattatraya Mahajan	2,000	0.01%	0	2,000	0.01%	0	0.00%
53	Kishore Amanmal Jashnani	1,000	0.00%	0	1,000	0.00%	0	0.00%
54	Rajesh Amanmal Jashnani	1,000	0.00%	0	1,000	0.00%	0	0.00%
55	Ravi Dattatraya Mahajan	2,000	0.01%	0	2,000	0.01%	0	0.00%
56	Rajendraprsad K. Awasthi	2,500	0.01%	0	2,500	0.01%	0	0.00%
57	Sumedha Ram Pathak	1,500	0.01%	0	1,500	0.01%	0	0.00%

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to	
58	Smita Vijay Joshi	500	0.00%	0	500	0.00%	0	0.00%
59	Shubhangi Suresh Pathak	500	0.00%	0	500	0.00%	0	0.00%
60	Jairam Moreshwar Telang	1,000	0.00%	0	1,000	0.00%	0	0.00%
61	Mandeep Pappusingh Bagga	1,000	0.00%	0	1,000	0.00%	0	0.00%
62	Vijay Vitthal Joshi	1,500	0.01%	0	1,500	0.01%	0	0.00%
63	Vikram Pandurang Nene	1,000	0.00%	0	1,000	0.00%	0	0.00%
64	Prakash Pandurang Paunikar	2,500	0.01%	0	2,500	0.01%	0	0.00%
65	Vijay Radheshyam Pandit	1,000	0.00%	0	1,000	0.00%	0	0.00%
66	Rajendra Madhukar Ninawe	500	0.00%	0	0	0.00%	0	0.00%
67	Alka Chandrabhan Sadawarte	2,500	0.01%	0	2,500	0.01%	0	0.00%
68	Bhaurao G. Kharbikar	5,000	0.02%	0	5,000	0.02%	0	0.00%
69	Usha Omrao Kharbikar	1,000	0.00%	0	0	0.00%	0	0.00%
70	Sundartai Mahadeo Kharbikar	500	0.00%	0	500	0.00%	0	0.00%
71	Kalpna Trilokchand Sorte	1,800	0.01%	0	1,800	0.01%	0	0.00%
72	Bhaskar Ramji Thakare	1,000	0.00%	0	1,000	0.00%	0	0.00%
73	Kanjibhai Harilal Wegad	1,000	0.00%	0	1,000	0.00%	0	0.00%
74	Sangeeta Shankar Sadawarte	2,000	0.01%	0	2,000	0.01%	0	0.00%
75	Shankar Gyandeo Sadawarte	2,500	0.01%	0	2,500	0.01%	0	0.00%
76	Vijay Vishwanath Sorte	1,000	0.00%	0	1,000	0.00%	0	0.00%
77	Shivaji Gangadasji Patel	500	0.00%	0	500	0.00%	0	0.00%
78	Raojibhai Manji Patel	500	0.00%	0	500	0.00%	0	0.00%
79	Gunderao Gulabrao Kadu	500	0.00%	0	500	0.00%	0	0.00%
80	Bhaiyyaji Kondbaji Pongade	500	0.00%	0	500	0.00%	0	0.00%
81	Indumati Narednera Sorte	1,200	0.00%	0	1,200	0.00%	0	0.00%
82	Sunil Vishwanath Sorte	500	0.00%	0	500	0.00%	0	0.00%
83	Punjabrao Lahanuji Ambhore	100	0.00%	0	100	0.00%	0	0.00%
84	Keshav B. Chandurkar	500	0.00%	0	500	0.00%	0	0.00%
85	Keju Ganpatrao Barapatre	1,000	0.00%	0	1,000	0.00%	0	0.00%
86	Pushpa Amrut Lambat	34,600	0.12%	0	34,600	0.12%	0	0.00%
87	Amrut Keshav Lambat	175,500	0.63%	0	175,500	0.63%	0	0.00%
88	Laxmibai Keshav Lambat	10,000	0.04%	0	10,000	0.04%	0	0.00%
89	Uday Amrut Lambat	500	0.00%	0	500	0.00%	0	0.00%
90	Preetu Amrut Lambat	2,000	0.01%	0	2,000	0.01%	0	0.00%
91	Ram Dinkar Pathak	1,500	0.01%	0	1,500	0.01%	0	0.00%
92	Shivani Ravi Joshi	2,300	0.01%	0	2,300	0.01%	0	0.00%
	<b>Total</b>	<b>25,706,595</b>	<b>91.86%</b>	<b>0</b>	<b>25,625,995</b>	<b>91.57%</b>	<b>0</b>	<b>-0.29%</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No	For Each of the Top 10 Shareholders	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	Abhay Shrawan Parate				
	At the beginning of the year	38,900	0.14%	38,900	0.14%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	5,100	0.02%	5,100	0.02%
	At the end of the year	33,800	0.12%	33,800	0.12%
2	Mangala Abhay Parate				
	At the beginning of the year	5,000	0.02%	5,000	0.02%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	2,000	0.01%	2,000	0.01%
	At the end of the year	3,000	0.01%	3,000	0.01%
3	Minal Rajaram Gaidhane				
	At the beginning of the year	15,500	0.06%	15,500	15,500
	Bought/Allotted during the year	0	0.00%	0	0
	Sold/Transferred during the year	15,500	0.06%	15,500	15,500
	At the end of the year	0	0.00%	0	0
4	Pushpa Gaidhane				
	At the beginning of the year	68,000	0.24%	68,000	0.24%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	55,500	0.20%	55,500	0.20%
	At the end of the year	12,500	0.04%	12,500	0.04%
5	Usha Umrao Kharbikar				
	At the beginning of the year	1,000	0.00%	1,000	0.00%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	1,000	0.00%	1,000	0.00%
	At the end of the year	0	0.00%	0	0.00%
6	Rajendra Ninawe				
	At the beginning of the year	500	0.00%	500	0.00%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	500	0.00%	500	0.00%
	At the end of the year	0	0.00%	0	0.00%

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No	For Each of the Top 10 Shareholders	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	Ajay Kumar Kayan				
	At the beginning of the year	200,000	0.71%	200,000	0.71%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	200,000	0.71%	200,000	0.71%
2	Amrex Marketing Pvt Ltd				
	At the beginning of the year	150,000	0.54%	150,000	0.54%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	150,000	0.54%	150,000	0.54%
3	Yash S. Bharnarkar jointly with Shivam S. Bhanarkar				
	At the beginning of the year	0	0	0	0
	Bought/Allotted during the year	43,200	0.15%	43,200	0.15%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	43,200	0.15%	43,200	0.15%
4	Landmarc Leisure Corporation Limited				
	At the beginning of the year	40,000	0.14%	40,000	0.14%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	40,000	0.14%	40,000	0.14%
5	Kishore Ramchandra Kotamkar				
	At the beginning of the year	34,900	0.12%	34,900	0.12%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	1,000	0.00%	1,000	0.00%
	At the end of the year	33,900	0.12%	33,900	0.12%
6	Sheshrao Natthuji Hood				
	At the beginning of the year	30,000	0.11%	30,000	0.11%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	30,000	0.11%	30,000	0.11%
7	Sabarmati Garments Pvt Ltd				
	At the beginning of the year	22,600	0.08%	22,600	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	22,600	0.08%	22,600	0.08%
8	Long Island Textiles Pvt Ltd				
	At the beginning of the year	22,600	0.08%	22,600	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	22,600	0.08%	22,600	0.08%
9	Seabird Electricals Pvt Ltd				
	At the beginning of the year	22,600	0.08%	22,600	0.08%
	Bought/Allotted during the year	0	0.00%	0	0.00%
	Sold/Transferred during the year	0	0.00%	0	0.00%
	At the end of the year	22,600	0.08%	22,600	0.08%
10	Kanta Devi Samdaria				
	At the beginning of the year	0	0.00%	0	0.00%
	Bought/Allotted during the year	22,200	0.08%	22,200	0.08%
	Sold/Transferred during the year		0.00%		
	At the end of the year	22,200	0.08%	22,200	0.08%
	<b>TOTAL</b>	<b>1,176,200</b>	<b>4.20%</b>	<b>1,176,200</b>	<b>4.20%</b>



## (v) Shareholding of Directors &amp; KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end 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>A.</b>	<b>Directors</b>				
1	Nikhil Nitin Gadkari				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
2	Gauri Dilip Chandrayan				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
3	Ravindra Vidyadhar Boratkar				
	At the beginning of the year	500	0.002	500	0.002
	Increase/Decrease during the year	0	0.000	0	0
	At the end of the year	500	0.002	500	0.002
4	Anandrao Motiramji Raut				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
<b>B.</b>	<b>KMP</b>				
5	Suneet Vishwas Pande				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
6	Rajendra Balkrishnarao Zade				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0
7	Rohan Shashishekhar Deshpande				
	At the beginning of the year	0	0	0	0
	Increase/Decrease during the year	0	0	0	0
	At the end of the year	0	0	0	0

## V INDEBTEDNESS

(Amt. in Rs. Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	4231.04	-	-	4,231.04
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	14.98	-	-	14.98
<b>Total (i+ii+iii)</b>	<b>4,246.02</b>	<b>-</b>	<b>-</b>	<b>4,246.02</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	310.15	-	-	310.15
Reduction	904.71	-	-	904.71
<b>Net Change</b>	<b>-594.56</b>	<b>-</b>	<b>-</b>	<b>-594.56</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	3,617.30	-	-	3617.30
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	34.16	-	-	34.16
<b>Total (i+ii+iii)</b>	<b>3,651.46</b>	<b>-</b>	<b>-</b>	<b>3,651.46</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		
		Mr. Nikhil Gadkari Managing Director	*Arvind Bakde Whole-time Director	<b>Total Amount</b>
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	9,683,496.00	630,000.00	10,313,496.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit	-	-	-
	others (specify)	-	-	-

**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	Mrs. Gouri Chandrayan	Mr. Anandrao Raut	
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Director Remuneration	-	-	-
	Director Remuneration	-	-	-
	<b>Total (1)</b>	-	-	-
2	Other Non Executive Directors	Mr. Ravindra Boratkar	Mr. Shrawan Parate	
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-
	<b>Overall Ceiling as per the Act.</b>	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	**CFO		
1	Gross Salary			Mr. Nitin Bedekar upto 30th June, 2017	Mr. Rajendra Zade w.e.f 11th July, 2017	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	923,100.00	385,000.00	117,948.00	283,750.00	1,591,850.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission as % of profit	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	<b>Total</b>	<b>923,100.00</b>	<b>385,000.00</b>	<b>117,948.00</b>	<b>283,750.00</b>	<b>1,591,850.00</b>

\* Whole time director only upto 30th June 2017

\*\* Mr. Nitin Bedekar upto 30th June, 2017 and Mr. Rajendra Zade resigned w.e.f. 11 July 2017

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Place: Nagpur

Date: 31st August 2018

**For and on behalf of the Board**

Gouri Chandrayan  
Chairperson  
DIN: 07143914

**ANNEXURE H**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018**  
[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,**  
**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**  
**CIN: L15142MH1985PLC037493**  
**Reg Add: Plot No. 197/198, Baji Prabhu Nagar**  
**Nagpur-440033**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cian Agro Industries & Infrastructure 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 the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and 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 on March 31, 2018 ('Audit Period') generally 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 the Company for the financial year ended March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to the extent of Foreign Direct Investment and overseas Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable.**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -
  - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable**, and
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. The Management has identified and confirmed the following laws as specifically applicable to the Company:
  - (i) The Hazardous Wastes (Management and Handling) Rules, 1989;
  - (ii) Factories Act, 1948 and Rules made there under
  - (iii) Payment of Bonus Act 1965, & Rules, 1965
  - (iv) Air (Prevention and Control of Pollution) Act 1981
  - (v) Water (Prevention and Control of Pollution) Act 1974
  - (vi) Payment of Wages Act 1936
  - (vii) Employees State Insurance Act 1948
  - (viii) Employees PF & Miscellaneous Provisions Act 1952
  - (ix) Payment of Gratuity Act, 1972
  - (x) Food Safety and Standards Act, 2006 and Rules 2011 with allied rules and regulations.
  - (xi) The Prevention of Food Adulteration Act, 1954;
  - (xii) The Drugs and Cosmetics Act, 1940;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Audit Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that,**

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Independent Directors and Woman Directors.
- 2) During the Audit period
  - (i) The Board of Directors of the Company at their meeting held on 11<sup>th</sup> July 2017 had approved resignation of Shri Shrawan Parate from the post of Director of the Company
  - (ii) The Board of Directors of the Company at their meeting held on 7<sup>th</sup> October 2017 had approved resignation of Shri Arvind Bakde from the post of Director of the Company
  - (iii) The Board of Directors of the Company at their meeting held on 28<sup>th</sup> March 2018 have re-appointed Smt Gouri Chandrayan & Shri Anandrao Raut, both independent director of the Company for a term of 5 years, subject to approval of the Members in ensuing General Meeting.
- 3) Adequate notice is given to all Directors to schedule the Board /Committee Meetings, agenda and detailed notes on agenda were sent in advance
- 4) 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.
- 5) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report that,** based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s).

**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.

As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**I further report that,** during the audit period the Company had no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc except revocation of suspension of trading of equity shares of the Company on BSE Limited which was revoked w.e.f. 15<sup>th</sup> May 2017.

**Place :** Nagpur

**Date :** 25<sup>th</sup> August, 2018

sd/  
**Kaustubh Moghe**  
**Practicing Company Secretary**  
**CP: 12486; ACS 31541**

This Report is to be read with my letter of even date which is annexed as Annexure - I and forms an integral part of this report.

**ANNEXURE - I**  
**(to the Secretarial Audit Report)**

To,  
The Members,  
CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED  
CIN: L15142MH1985PLC037493  
Reg Add: Plot No. 197/198, Baji Prabhu Nagar  
Nagpur-440033

My Secretarial Audit Report for the financial year 31st March, 2018 is to be read along with this letter.

- 1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or

Place : Nagpur  
Date : 25<sup>th</sup> August, 2018

sd/-  
Kaustubh Moghe  
Practicing Company Secretary  
CP: 12486; ACS 31541

## Independent Auditor's Report

To  
The Members of  
CIAN Agro Industries & Infrastructures Limited

### Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **CIAN Agro Industries & Infrastructures Limited** which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 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 March 31, 2018, and its Profit & Loss and its Cash Flow for the year ended on that date.

### EMPHASIS OF MATTER

Without qualifying our opinion, attention is drawn to:

- A) Note No. 27 In respect of Advances Written off of Rs.90,93,545.33 & Note No. 23 In respect of Advances Written Back of Rs.1,60,26,783.11, in line with the current accounting policy of the Company.



**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016, as amended, 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**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid (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 written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

**Ashutosh Joshi**  
Partner  
**M. No.:** 038193  
**Place :** Nagpur  
**Date :** 30<sup>th</sup> May 2018

**“Annexure A” to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

**1) In respect of Fixed Assets:**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed, as confirmed by the management.
- (c) The title deeds of immovable properties are held in the name of the company.

**2) In respect of Inventory:**

- (a) The stocks have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
  - (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 nature of its business.
  - (c) On the basis of our examination of the inventory records of the company, we are of the opinion that, the company is maintaining proper records of its inventory. As informed to us there were no discrepancies noticed on physical verification between the physical stock and the book records.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
  - 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
  - 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
  - 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
  - 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax (GST) and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, goods & service tax outstanding on account of any dispute.
  - 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken Term Loans from Banks and outstanding as on 31<sup>st</sup> March 2018 is as follows:
    1. Nagpur Nagrik Sahakari Bank Ltd. Rs. 13,16,182.00
    2. Samruddhi Co-Op Bank Ltd. Rs. 6,13,126.00
    3. Yes Bank Ltd. Rs. 15,98,359.00
  - 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Term Loans taken from Banks have been utilised for the purpose they were raised.

- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of  
**P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

**Ashutosh Joshi**  
Partner  
**M. No.:** 038193  
**Place :** Nagpur  
**Date :** 30<sup>th</sup> May 2018

शुद्धता का नाम, स्वादिष्ट और कम दाम !

# AMRUTDHARA

The eternal oil,  
for the eternal life!

Good for Health

उत्तम आणि चविष्ट  
व्यजनांकरीता  
एकमेव पर्याय  
**अमृतधारा**

REFINED  
**SOYABEAN OIL**  
A HEALTHY COOKING MEDIUM



FILTERED  
**GROUNDNUT OIL**  
A HEALTHY COOKING MEDIUM

REFINED  
**RICE BRAN OIL**  
A HEALTHY COOKING MEDIUM



REFINED  
**SUNFLOWER OIL**  
A HEALTHY COOKING MEDIUM





स्वादीष्ट मसाले  
सीयान मसाले



**Priemum Mirch Powder**  
50g / 100g / 200g / 500g / 1Kg



**Mirch Powder**  
50g / 100g / 200g / 500g / 1Kg



**Haldi Powder**  
50g / 100g / 200g / 500g / 1Kg



**Garam Masala**  
50g / 100g / 200g / 500g / 1Kg



**Dhaniya Powder**  
50g / 100g / 200g / 500g / 1Kg



**Jeera Powder**  
50g / 100g / 200g / 500g / 1Kg



**Deghie Mirch Powder**  
50g / 100g / 200g



**Waigaon Haldi Powder**  
50g / 100g / 200g



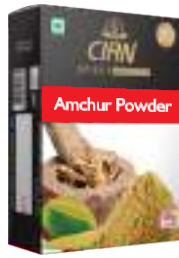
**Sambhar Masala**  
50g / 100g



**Chhole Masala**  
50g / 100g



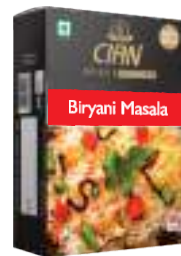
**Chicken Masala**  
50g / 100g



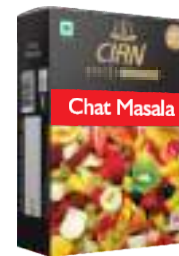
**Amchur Powder**  
50g / 100g



**Kitchen Queen Masala**  
50g / 100g



**Biryani Masala**  
50g / 100g



**Chat Masala**  
50g / 100g



**Mutton Masala**  
50g / 100g



**“Annexure B” to the Independent Auditor’s Report of even date on the  
Standalone Financial Statements of CIAN Agro Industries & Infrastructures Limited  
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the  
Companies Act, 2013**

We have audited the Internal financial controls over financial reporting of **CIAN Agro Industries & Infrastructures Limited** as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting. However, properly documented processes/policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc., were not available for our verification.

**Meaning of Internal Financial Controls Over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Emphasis of Matter**

Attention is drawn to non-availability of properly documented processes/ policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc. Tracking of processes to confirm controls was not possible in absence of such documentation. Attention is also drawn in respect of accounting software where no controls are in place and everyone is allowed to pass and rectify the entries in the asystem. Log regarding the changes made in the system not maintained. However, our opinion is not qualified on the above matters.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
**P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

**Ashutosh Joshi**  
Partner  
**M. No.:** 038193  
**Place :** Nagpur  
**Date :** 30<sup>th</sup> May 2018



**CIAN**

**CIAN Agro Industries & Infrastructure Ltd.**  
**Balance Sheet as at 31st March 2018**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note no.	As at 31/03/18	As at 31/03/17
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2	3,092.07	598.62
(b) Capital Work-in-Progress		0.00	0.00
(c) Goodwill		0.00	0.00
(d) Other Intangible assets		0.00	0.00
(e) Intangible assets under development		0.00	0.00
(f) Financial Assets		0.00	0.00
(i) Investment	3	1,343.02	146.96
(ii) Loans	4	149.76	17.27
(iii) Other non-current financial assets	5	11.87	1.36
(g) Deferred Tax Assets (net)		(33.69)	710.58
(h) Other Non-current assets		0.00	0.00
<b>Total non-current assets</b>		<b>4,563.02</b>	<b>1,474.79</b>
<b>(2) Current Assets</b>			
(a) Inventory	6	687.06	527.98
(b) Financial Assets		0.00	0.00
(i) Investments		0.00	0.00
(ii) Trade Receivables	7	0.03	1,670.90
(iii) Cash and cash equivalents	8	115.57	1,493.58
(iv) Bank Balances other than (iii) above	9	0.00	1,000.00
(v) Loans		0.00	0.00
(vi) Others	10	523.83	39.70
(c) Current Tax Assets (Net)	11	7.84	3.40
(d) Other current assets	12	639.89	770.87
<b>Total current assets</b>		<b>4,685.50</b>	<b>5,506.42</b>
<b>TOTAL ASSETS</b>		<b>9,248.52</b>	<b>6,981.22</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity share capital	13	2,798.59	2,803.59
(b) Other equity	14	1,025.78	(1,089.49)
<b>Total equity</b>		<b>3,824.37</b>	<b>1,714.09</b>
<b>(2) Non current liabilities</b>			
(a) Financial liabilities			
- Borrowings	15	35.28	926.83
(b) Provisions	16	10.77	63.98
(c) Deferred tax liabilities (Net)		0.00	0.00
<b>Total non-current liabilities</b>		<b>46.05</b>	<b>990.81</b>
<b>(3) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	17	3,616.18	3,319.19
(ii) Trade Payables	18	1,564.07	707.75
(iii) Other financial liabilities	19	38.07	96.71
(b) Other current liabilities	20	121.18	151.09
(c) Provisions	21	38.60	1.58
<b>Total Current liabilities</b>		<b>5,378.11</b>	<b>4,276.32</b>
<b>Total liabilities</b>		<b>5,424.15</b>	<b>5,267.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,248.52</b>	<b>6,981.22</b>

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant accounting policies

1

Notes to the financial statements

2-40

The notes referred to above form an integral part of the financial statements.

As per our report of even date

For and on behalf of Board of Directors

For P. G. Joshi &amp; Co.

FRN :104416W

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
PAN:AXDPP6425G

**Rajendra Zade**  
Chief Financial Officer  
PAN :AAEPZ0760G

**Rohan Deshpande**  
Company Secretary  
PAN : BDAPD4505K

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur

Date : 30 May 2018



**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of profit and loss for the period ended 31st March 2018**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note no.	For the year 2017-18	For the year 2016-17
I. Revenue from Operations	22	19,684.95	10,114.69
II. Other income	23	229.82	192.27
		-	-
<b>III. Total Income (I+II)</b>		<b>19,914.77</b>	<b>10,306.97</b>
<b>IV. Expenses</b>		-	-
Cost of Material Consumed	24a	11,918.94	8,096.09
Purchase of Stock in trade	24b	5,766.53	1,253.40
Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	24c	0.03	(378.28)
Employee Benefits Expenses	25	218.42	68.37
Finance costs	26	353.23	124.56
Depreciation, Depletion, Amortisation	2	197.88	36.57
Other Expenses	27	1,178.51	777.01
<b>Total Expenses (IV)</b>		<b>19,633.54</b>	<b>9,977.71</b>
<b>V. Profit/(loss) before Exceptional Items and Tax</b>		<b>281.23</b>	<b>329.26</b>
<b>VI. Exceptional Items</b>		-	-
<b>VII. Profit/(loss) before Tax</b>		<b>281.23</b>	<b>329.26</b>
<b>VIII. Tax expense:</b>		-	-
1. Current Tax		36.85	-
2. Deferred Tax	32	107.84	2.94
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>		<b>136.54</b>	<b>326.33</b>
<b>X. Other comprehensive income</b>	28		
(i) Items that will not be reclassified to profit or loss		2,782.52	-
(ii) Income tax related to items that will not be reclassified to profit or loss		(636.43)	-
		<b>2,146.09</b>	-
<b>XI. Total comprehensive income for the period</b>		<b>2,282.63</b>	<b>326.33</b>
<b>XII. Earnings per equity share</b>			
1. Basic		0.49	1.17
2. Diluted		0.49	1.17

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant accounting policies 1  
Notes to the financial statements 2-40

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi & Co.

FRN :104416W

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
PAN:AXDPP6425G

**Rajendra Zade**  
Chief Financial Officer  
PAN :AAEPZ0760G

**Rohan Deshpande**  
Company Secretary  
PAN : BDAPD4505K

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur  
Date : 30 May 2018

**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of Cash flows for the year ended 31st March 2018**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	For the period ended 31/03/2018	For the period ended 31/03/2017
<b>A Cash Flow from Operating Activities</b>		
Profit Before Tax	2,282.63	326.33
Add:		
Deferred Tax Asset	744.27	2.94
Current Tax	36.85	-
Effect of Revaluation	(2,782.05)	-
Depreciation, Depletion, Amortisation	197.88	36.57
Finance costs	353.23	124.56
<b>Operating Profit / (Loss) before Working Capital changes</b>	<b>832.81</b>	<b>490.39</b>
Working capital adjustments:		
(Increase) / Decrease in Inventory	(159.09)	(383.09)
(Increase) / Decrease in Trade Receivables	(1,040.40)	(1,397.35)
(Increase) / Decrease in Other current financial assets	(484.13)	(39.70)
(Increase) / Decrease in Other current assets	126.53	(603.07)
Increase / (Decrease) in Trade Payables	856.32	299.30
Increase / (Decrease) in Other current financial liabilities	(58.64)	96.71
Increase / (Decrease) in Provisions	0.18	1.58
Increase / (Decrease) in Non Current Provisions	(53.21)	(9.49)
Increase / (Decrease) in Other current liabilities	(29.91)	123.00
<b>Cash generated / (used) from operations</b>	<b>(9.54)</b>	<b>(1,421.73)</b>
Income tax (paid) / refunds (net)		
<b>Net cash flow from / (used in) operating activities</b>	<b>(9.54)</b>	<b>(1,421.73)</b>
<b>B Cash Flow from Investing Activities</b>		
Addition to Property, Plant and Equipment	(76.63)	(77.85)
Investment in share capital of Other Entities	(1,196.06)	(146.96)
Deposit with banks	(132.48)	0.26
Loan / Deposit given	(10.51)	(1.36)
<b>Net Cash Flow from/(used) in Investing Activities</b>	<b>(1,415.68)</b>	<b>(225.91)</b>
<b>C Cash Flow from Financial Activities</b>		
Proceeds from long-term borrowings	-	926.83
Repayment of long-term borrowings	(891.55)	-
Redemption of Shares	(5.00)	-
Unsecured Loans from Related Parties	-	-
Finance Cost	(353.23)	(124.56)
<b>Net Cash Flow from/(used) in Financing Activities</b>	<b>(1,249.78)</b>	<b>802.27</b>
<b>D Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(2,675.00)</b>	<b>(845.37)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(825.61)</b>	<b>19.76</b>
Bank Balance		
<b>Cash and cash equivalents at the end of the year</b>	<b>(3,500.61)</b>	<b>(825.61)</b>
Bank Balance		
<b>Net increase in Cash and Cash equivalents</b>	<b>(2,675.00)</b>	<b>(845.37)</b>

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi &amp; Co.

FRN :104416W

**Nikhil Gadkari**  
 Managing Director  
 DIN.00234754

**Anandrao Raut**  
 Director  
 DIN 01936684

**Suneet Pande**  
 Chief Executive Officer  
 PAN:AXDPP6425G

**Rajendra Zade**  
 Chief Financial Officer  
 PAN :AAEPZ0760G

**Rohan Deshpande**  
 Company Secretary  
 PAN : BDAPD4505K

**Ashutosh Joshi**  
 (Partner)  
 (Mem No: 038193)

Place : Nagpur  
 Date : 30 May 2018

**Note 1 : SIGNIFICANT ACCOUNTING POLICIES****Corporate Information**

CIAN Agro Industries & Infrastructure Ltd. referred to as “CIAN” or “The Company” was incorporated on 13th Day of September 1985 under the name of Umred Agro Complex Ltd. It was renamed to its present name in the year 2015. It is listed on the BSE Limited in India. The Company is primarily engaged in three divisions – Agro, Healthcare and Infrastructure.

**1.1 Basis for preparation of accounts****Statement of compliance**

The accounts have been prepared in accordance with Ind AS and Disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

Up to financial year ended on 31<sup>st</sup> March, 2017, the company had prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31<sup>st</sup> March 2018 are the first to have been prepared in accordance with IND AS.

Balance sheets as on 1<sup>st</sup> April, 2016 & 31<sup>st</sup> March, 2017 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1<sup>st</sup> April, 2016 and for any variation in the amounts represented in the comparative balance sheet vis-à-vis earlier presentation, reconciliation is given as part of notes. Assets and liabilities have been classified as Current or Non-Current on the basis of operating cycle (determined at 12 months) and other criteria set out in revised Schedule – III to the Companies Act, 2013.

**1.2 Use of Estimates**

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

**1.3 First time adoption of IND AS**

The Company has adopted Ind AS w.e.f. 1<sup>st</sup> April, 2017 with a transition date of 1<sup>st</sup> April, 2016. Accordingly, financial statements for the year ended 31<sup>st</sup> March, 2018 together with the comparative information for the year ended 31<sup>st</sup> March, 2017 and opening Ind AS balance sheet as at 1<sup>st</sup> April, 2016 have been prepared in accordance with accounting policies as set out in Note 1 - “Significant Accounting Policies”. The Company has prepared its opening Ind AS balance sheet as at 1<sup>st</sup> April, 2016 by recognizing assets and liabilities whose recognition is required by Ind AS, derecognizing assets and liabilities which are not permitted by Ind AS, reclassifying assets and liabilities as required by Ind AS, and applying Ind AS measurement principles, subject to certain optional exemptions and mandatory exemptions. The resulting difference between the carrying values of the assets and liabilities as at the transition date under Ind AS and Previous GAAP have been adjusted directly against “Other Equity”. The policies & exemptions followed & availed in transition to Ind AS by Company is set out below:-

**Optional exemptions and mandatory exceptions:**

The Company has availed the following optional exemptions and mandatory exceptions on first time adoption of Ind AS as per Ind AS 101.

**1. Optional exemptions****a. Deemed cost for property, plant and equipment:**

The Company has opted to continue with the carrying value as per the Previous GAAP for all items of its Property, Plant and Equipment as its deemed cost on the date of transition.

**2. Mandatory exceptions****a. Classification and measurement of financial Instruments**

The Company has determined the classification and measurement of financial assets on the basis of the facts and circumstances existing at the date of transition.

**b. Estimates**

The Company's estimates under Ind AS as at 1<sup>st</sup> April 2016 are consistent with the estimates as at the same date made in conformity with the Previous GAAP. However, estimates that were not required under Previous GAAP but now required under Ind AS have been made on the facts and conditions as at the date of transition.

The remaining mandatory exceptions either do not apply or are not relevant to the company.

#### 1.4 Property, Plant and Equipment

1. These tangible assets are held for use in production, supply of goods or for administrative purposes. These are recognised and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.
2. Cost includes freight, duties, taxes (other than those recoverable by the entity) and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
3. When a major inspection/repair occurs, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is de recognised.
4. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.
5. Spare parts which meet the definition of Property, Plant and Equipment are capitalized as Property, Plant and Equipment. In other cases, the spare parts are inventorised on procurement and charged to Statement of Profit and Loss on consumption.
6. On the date of transition to Ind AS i.e 1<sup>st</sup> April 2016, the Company has elected to continue with the carrying value of the Property, Plant and Equipment existing as per previous GAAP and use that as its deemed cost.

#### 1.5 Recognition of Income and Expenses

1. Revenue from the sale of goods shall be recognised when all the following conditions have been satisfied:
  - a. The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - b. The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - c. The amount of revenue can be measured reliably;
  - d. It is probable that the economic benefits associated with the transaction will flow to the entity; and
  - e. The costs incurred or to be incurred in respect of the transaction can be measured reliably.
2. Sales are measured at the fair value of consideration received or receivable. Sales recognised is net of Sales tax, Service tax, Goods and Services tax (GST), rebates and discount but gross of Excise Duty.
3. Other incomes have been recognised on accrual basis in financial statements.  
Interest income is recognised using effective interest rate (EIC) method.

#### 1.6 Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk. The Company regularly reviews significant unobservable inputs and valuation adjustments. If the third-party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When quoted price in active market for an instrument is available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there are no quoted prices in an active market, then the Company uses a valuation technique that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price.

Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

## 1.7 Financial Instruments

### 1.7.1 Financial Assets

#### 1. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attribute able to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### 2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

##### a. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is

- To hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

##### b. Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- Collecting contractual cash flows and selling financial assets
- Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit and Loss. Other net gains and losses are recognised in other comprehensive Income.

##### a. Debt instruments at Fair value through profit and loss (FVTPL)

Fair value through profit and loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL. After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment loss and other net gains and losses are recognised in the Statement of Profit and Loss.

### 1.7.2 Financial Liabilities

#### 1. Initial recognition and measurement

Financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value net off, for a financial liability not at fair value through profit and loss, transaction costs that are directly attributable to the respective financial liability.

#### 2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss.

**a. Financial Liabilities measured at amortised cost**

After initial recognition, financial liabilities other than those which are classified as fair value through profit and loss are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

**b. Financial Liabilities at fair value through profit and loss (FVTPL)**

A financial liability is classified as at fair value through profit and loss if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit and Loss.

**1.7.3 Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**1.8 Classification of Assets and Liabilities as Current and Non-Current**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

**1.9 Inventories**

Inventories comprises of raw materials, stock-in-progress, finished goods and consumable stores. Inventories are valued at cost or estimated net realizable value after providing for obsolescence and other losses, where considered necessary. The cost of inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventories to their present location and condition. In the case of raw materials, stores and spares, and finished goods, cost is determined on the First-In-First-Out (FIFO) basis.

**1.10 Income Tax and Deferred Tax**

1. Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.
2. Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
3. Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
4. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.
5. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
6. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
7. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
8. Deferred Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
9. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**1.11 Employee Benefits**

Liabilities in respect of employee benefits to employees are provided for as follows:

**1.11.1 Short-term employee benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### 1.11.2 Post Separation Employee Benefit Plans

#### i. Defined Benefit Plan:

Gratuity Liability is calculated using projected unit credit method as prescribed by IND AS-19. Liability recognised in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield on government bonds that have terms approximate to the terms of the related obligation. The interest cost is calculated by applying the discount rate to the Opening Balance of the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

#### ii. Defined Contribution Plans:

Company contributes its share of contribution to Employees Provident Fund in a scheme notified by Central Government and same is recognised in Statement of Profit and Loss Account as Employee Benefits.

### 1.12 Provisions, Contingent Liability and Contingent Assets

1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a 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. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.
2. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

### 1.13 Operating Segments

According to the Ind AS 108, The Company has three segments- Agro, Healthcare and Infrastructure. These segments are categorized based on items that are individually identifiable to that segment. The entity has disclosed information required by it as per PARA 31 of Ind AS-108. Management believes that it is not practical to provide segmental disclosure relating to certain cost and expenses that are not specifically allocable to the segments, & accordingly these expenses are separately disclosed as "Unallocated" & adjusted against the total income of the company.

The Company has identified the Chief Operating Decision Maker (CODM) as its Managing Director.

The CODM reviews the performance of the segments' business on an overall business.

### 1.14 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

### 1.15 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, overdrafts with financial institutions, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 1.16 Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

### 1.7 Foreign Currency Transactions

#### 1.17.1 Monetary items :

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss either as profit or loss on foreign currency transaction.

#### 1.17.2 Non- Monetary items :

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

### 1.18 Classification of Income / Expenses

1. Prepaid expenses are charged to revenue as and when incurred.
2. Incomes/expenditures in aggregate pertaining to prior year(s) are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and/or restating the opening Balance Sheet.

**CIAN Agro Industries & Infrastructure Ltd.**  
**Notes forming part of the Financial Statement**  
**Note 2 Property, Plant and Equipment**

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018:

Description	(All amounts in INR Lakhs, unless otherwise stated)									
	Land*	Plant and Machinery*	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Total	
Cost as at April 1, 2017	4.46	442.75	1.25	145.79	1.88	0.97	1.56	36.54	635.19	
Additions due to Revaluation	941.62	1,673.08	-	-	-	-	-	-	2,614.70	
Deletions	-	23.61	0.65	-	32.22	-	-	20.14	76.63	
	-	-	-	-	-	-	-	-	-	
<b>Cost as at March 31, 2018 (A)</b>	<b>946.08</b>	<b>2,139.44</b>	<b>1.90</b>	<b>145.79</b>	<b>34.10</b>	<b>0.97</b>	<b>1.56</b>	<b>56.68</b>	<b>3,326.52</b>	
Accumulated depreciation as at April 1, 2017	-	27.17	0.09	7.31	0.41	0.07	0.14	1.38	36.57	
Depreciation for the year	-	180.59	0.31	7.31	3.30	0.09	0.15	6.13	197.88	
Deletions	-	-	-	-	-	-	-	-	-	
<b>Accumulated depreciation as at March 31, 2018 (B)</b>	<b>-</b>	<b>207.76</b>	<b>0.40</b>	<b>14.62</b>	<b>3.71</b>	<b>0.16</b>	<b>0.29</b>	<b>7.51</b>	<b>234.45</b>	
<b>Net carrying amount as at March 31, 2018 (A) - (B)</b>	<b>946.08</b>	<b>1,931.68</b>	<b>1.50</b>	<b>131.17</b>	<b>30.39</b>	<b>0.81</b>	<b>1.27</b>	<b>49.17</b>	<b>3,092.07</b>	

**Revaluation of Fixed Assets**

\* The Company has opted for Revaluation model in respect of certain classes of Property, Plant and Equipment i.e. Land and Plant & Machinery. Accordingly, the Company has revalued the same on 1st April, 2017. Residual value for (Ask about frequency of revaluation)

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2017:

Description	(All amounts in INR Lakhs, unless otherwise stated)									
	Land	Plant and Machinery	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Total	
Cost as at April 1, 2016	4.46	131.23	-	145.79	-	0.00	-	-	281.48	
Additions	-	311.51	1.25	-	1.88	0.97	1.56	36.54	353.71	
Deletions	-	-	-	-	-	-	-	-	-	
<b>Cost as at March 31, 2017 (A)</b>	<b>4.46</b>	<b>442.75</b>	<b>1.25</b>	<b>145.79</b>	<b>1.88</b>	<b>0.97</b>	<b>1.56</b>	<b>36.54</b>	<b>635.19</b>	
Accumulated depreciation as at April 1, 2016	-	-	-	-	-	-	-	-	-	
Depreciation for the year	-	27.17	0.09	7.31	0.41	0.07	0.14	1.38	36.57	
Deletions	-	-	-	-	-	-	-	-	-	
<b>Accumulated depreciation as at March 31, 2017 (B)</b>	<b>-</b>	<b>27.17</b>	<b>0.09</b>	<b>7.31</b>	<b>0.41</b>	<b>0.07</b>	<b>0.14</b>	<b>1.38</b>	<b>36.57</b>	
<b>Net carrying amount as at March 31, 2017 (A) - (B)</b>	<b>4.46</b>	<b>415.58</b>	<b>1.16</b>	<b>138.48</b>	<b>1.47</b>	<b>0.90</b>	<b>1.41</b>	<b>35.17</b>	<b>598.62</b>	

**Deemed cost exemption**

The Company has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition to Ind AS from IGAAP and hence the net block carrying amount has been considered as the gross block carrying

Description	(All amounts in INR Lakhs, unless otherwise stated)									
	Land	Plant and Machinery	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Total	
Cost as at April 1, 2016 (A)	4.46	1,358.54	2.66	275.93	6.85	27.34	0.80	-	1,676.58	
Accumulated depreciation as at April 1, 2016 (B)	-	1,227.31	2.66	130.14	6.85	27.34	0.80	-	1,395.10	
<b>Net Block (A) - (B)</b>	<b>4.46</b>	<b>131.23</b>	<b>-</b>	<b>145.79</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>281.48</b>	



## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

3	Note 3 Investment	As at	As at
		31/03/2018	31/03/2017
	<b>Unquoted equity instruments</b>		
	<b>A) Investment in Subsidiary</b>		
	Shares of Jairam Infraventure Pvt. Ltd. (12,80,000 Equity shares of Rs.10 each fully paid up)	1,301.20	128.00
	Shares of Purti Agrotech Ltd. (Equity shares of Rs.10 each fully paid up)	22.50	-
	<b>B) Investments in other entities</b>		
	Shares of Yavatmal Urban Co. Op. Bank	12.50	12.50
	Shares of Samruddhi Urban Co.Op. Bank	1.46	1.46
	Shares of Wardha Nagari Sahakari Bank	5.00	5.00
	Shares of Nagpur Nagrik Sahakari Bank Ltd.	0.37	-
	<b>Total</b>	<b>1,343.02</b>	<b>146.96</b>
	Aggregate book value of quoted investments	-	-
	Aggregate market value of quoted investments	-	-
	Aggregate carrying value of unquoted investments	1,343.02	146.96
	Aggregate amount of impairment in the value of investments	-	-

\* During the Financial Year 2017-18, the Company had acquired a subsidiary located in Nagpur, Purti Agrotech Ltd. During F.Y. 2017-18 the Company has made equity investment of INR 22,49,850 in the equity capital of Purti Agrotech Ltd.

During the Financial Year 2016-17, the Company had acquired a subsidiary located in Nagpur, Jairam Infraventure Pvt. Ltd. During F.Y. 2017-18 the Company has made equity investment of INR 10,47,00,000 in the equity capital of Jairam Infraventure Pvt. Ltd.

(All amounts in INR Lakhs, unless otherwise stated)

4	Note 4 Loans	As at	As at
		31/03/2018	31/03/2017
	<i>(Unsecured unless otherwise stated)</i>		
	<b>Security deposits</b>		
	Security deposits	17.52	17.27
	Loan to Jairam Infraventure Pvt. Ltd. (Subsidiary)	107.27	-
	Advance to Purti Agrotech Ltd. - (Subsidiary)	24.96	-
	<b>Total</b>	<b>149.76</b>	<b>17.27</b>

(All amounts in INR Lakhs, unless otherwise stated)

5	Note 5 Other non-current financial assets	As at	As at
		31/03/2018	31/03/2017
	Fixed deposits with Axis Bank	6.79	1.36
	Fixed deposits with YES Bank	5.08	-
	<b>Total</b>	<b>11.87</b>	<b>1.36</b>

(All amounts in INR Lakhs, unless otherwise stated)

6	Note 6 Inventory	As at	As at
		31/03/2018	31/03/2017
	Stores and spares	34.19	7.45
	Material (Incl. Packing Material)	197.68	72.78
	Chemicals/Hexane/ Coal/ Rice Husk	-	35.60
	Finished Goods (incl. by-products)	256.20	379.89

### Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

Work-in-progress	6.08	5.80
Closing stock-in-trade of (Healthcare)	143.89	26.45
Consumables	49.01	-
	-	-
<b>Total</b>	<b>687.06</b>	<b>527.98</b>

**Note :** Valuation Technique-At lower of cost and net realisable value except for stock-in-trade measured at Fair Value and realisable by-products at net realisable value

(All amounts in INR Lakhs, unless otherwise stated)

7	Note 7 Trade Receivables	As at	As at
		31/03/2018	31/03/2017
	Trade Receivables	-	-
	Secured, Considered Good	-	-
	Unsecured, Considered Good	-	-
	Over Six months	-	-
	Others	2,711.30	1,670.90
	Receivables from Related Parties	-	-
	<b>Total</b>	<b>2,711.30</b>	<b>1,670.90</b>

Note: Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

(All amounts in INR Lakhs, unless otherwise stated)

8	Note 8 Cash and cash equivalents	As at	As at
		31/03/2018	31/03/2017
	Balances with Banks:		
	On Current Account	105.16	1,492.45
	Demand deposits with Banks with original maturity of less than three months	-	-
	Cash in Hand	10.41	1.13
	<b>Total</b>	<b>115.57</b>	<b>1,493.58</b>

(All amounts in INR Lakhs, unless otherwise stated)

9	Note 9 Other bank balances	As at	As at
		31/03/2018	31/03/2017
	Fixed deposits with banks with original maturity of less than twelve months		
	Fixed deposits with NNSB	-	1,000.00
	Fixed deposits with Tirupati Urban Cooperative Bank	-	-
	<b>Total</b>	<b>-</b>	<b>1,000.00</b>

(All amounts in INR Lakhs, unless otherwise stated)

10	Note 10 Other current financial assets	As at	As at
		31/03/2018	31/03/2017
	Receivable from Subsidiary Companies	5.37	5.38
	Other Loans and advances	465.11	34.32
	Margin Money (Futures)	10.00	-
	Margin Money (LC)	43.36	-
	<b>Total</b>	<b>523.83</b>	<b>39.70</b>

(All amounts in INR Lakhs, unless otherwise stated)

11	<b>Note 11 Current Tax assets (net)</b>	As at 31/03/2018	As at 31/03/2017
	TDS Receivable	7.84	3.40
	<b>Total</b>	<b>7.84</b>	<b>3.40</b>

(All amounts in INR Lakhs, unless otherwise stated)

12	<b>Note 12 Other current assets</b>	As at 31/03/2018	As at 31/03/2017
	A) Short Terms Loans and advances Advance to suppliers	586.20	609.13
	<b>B) Other Current Assets</b>		
	Prepaid Expenses	2.00	-
	Other Debit Balances(Unused credit of Taxes)	-	98.03
	Other Claims Charges Receivable	47.63	2.36
	Vat Refund	4.06	61.31
	Interest on FD Receivable	-	0.04
	<b>Total</b>	<b>639.89</b>	<b>770.87</b>

(All amounts in INR Lakhs, unless otherwise stated)

13	<b>Note 13 Equity Share Capital</b>	As at 31/03/2018	As at 31/03/2017
	<b>Authorised</b>		
	29850000 equity shares at Rs. 10 each	2,985.00	2,985.00
	15000 Preference Shares of Rs. 100 each	15.00	15.00
	<b>ii Issued, subscribed and paid-up</b>		
	2,79,85,895 Equity Shares of Re 10/- each, Fully Paid	2,798.59	2,798.59
5,000 Preference shares of Rs. 100/- each Fully Paid		5.00	
<b>Total</b>	<b>2,798.59</b>	<b>2,803.59</b>	

- iii The Company has only one class of shares namely equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

During the current year. Pursuant to order of Hon'ble BIFR dated 24th October 2015. and approval accorded by members at their 30th Annual General Meeting of the Company hold on 29th September 2017. 5,000 (Five Thousand) 14% Cumulative preference Shares be and are redeemed at par with accumulated interest thereof

- iv **Reconciliation of No. of Equity Shares**

(All amounts in INR Lakhs, unless otherwise stated)

	31/03/2018	31/03/2017
A. Opening Balance	279.86	80.81
B. Shares Issued	-	199.05
C. Closing Balance	<b>279.86</b>	<b>279.86</b>

- v **Details of shareholders holding more than 5% shares**

	31/03/2018 No. of shares	31/03/2017 No. of shares
Chaitanya Constructions and Builders Pvt Ltd	21.50	21.50
Purti Marketing Pvt Ltd	45.20	45.20
Avinash Fuels Pvt. Ltd.	73.13	73.13
Purti Contract Farming Pvt. Ltd.	38.70	38.70
Greenedge Construction Pvt. Ltd.	51.72	51.72

## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

14 Note 14 Other Equity	As at 31/03/2018	As at 31/03/2017
<b>(a) Share application money pending allotment</b>		
Opening balance	-	-
Add: Application money received during the year-	-	-
Less: Shares allotted during the year	-	-
<b>Closing balance</b>	-	-

**(a) Retained earnings**

(All amounts in INR Lakhs, unless otherwise stated)

<b>Opening balance</b>	(1,688.88)	(2,015.21)
Increase/(Decrease) under Ind AS	-	-
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	136.54	326.33
Add : Other Comprehensive income for the year as per Statement of Profit and Loss	(469.08)	-
Add : Transfer from equity component of loan	-	-
<b>Closing balance</b>	<b>(2,021.42)</b>	<b>(1,688.88)</b>

**(b) Capital reserve**

Opening balance	277.46	277.46
Less : Transfer made during the year to retained earnings	-	-
Closing balance	77.46	277.46

**(c) Securities Premium**

Opening balance	0	0
Opening balance	321.93	321.93
Less : Transfer made during the year to retained earnings	-	-
Closing balance	321.93	321.93

**(d) Revaluation Reserve**

Opening balance	-	-
Add: Created on account of revaluation	2,615.17	-
Less: Transfer made during the year via OCI to retained earnings	(167.35)	-
Closing balance	2,447.81	-

**(e) Central Investment Subsidy**

Opening balance	-	-
Increase/(Decrease) under Ind AS	-	-
Less : Transfer made during the year to retained earnings	-	-
Closing balance	-	-

<b>Total Other Equity</b>	<b>1,025.78</b>	<b>(1,089.49)</b>
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**Nature and purpose of components of other equity**

### Notes forming part of the Financial Statement

#### (a) Retained earnings

Retained earnings is created out of profits over the years and shall be utilised as per the provisions of the Act. On transition to Ind AS, the following adjustments have been made in balance on 1st April, 2016:

Particulars	Amount
Central Investment Subsidy	12.75
DTA created	713.52
<b>Total</b>	<b>726.27</b>

#### (b) Capital reserve

Capital Reserve is a fund or account set aside for major long-term investment projects or other anticipated expenses.

#### © Securities Premium

Securities Premium Reserve is created on recording of premium on issue of shares.

#### (d) Revaluation Reserve

It was created in accordance with the Company's policy of measurement of specific classes of Property, Plant and Equipment i.e. Plant & Machinery and Land, by Revaluation model. Revaluation was carried out on 1st April, 2017.

#### (e) Central Investment Subsidy

It was received to square off bridge loan granted by SICOM of Rs. 12.75 lacs during FY 1991-92. The same was transferred to Retained Earnings on 1st April, 2016 on transition to Ind AS.

(All amounts in INR Lakhs, unless otherwise stated)

(All amounts in INR Lakhs, unless otherwise stated)

Note 15 Borrowings	As at 31/03/2018	As at 31/03/2017
Term loan from Banks		
Secured		
Nagpur Nagarik Sahakari Bank Ltd.	13.16	900.13
Samruddhi Co-Op. Bank	6.13	7.58
Vehicle loan from Yes Bank	15.98	19.12
<b>Total</b>	<b>35.28</b>	<b>926.83</b>

Terms of Repayment Schedule of Long-term borrowings as on March 31, 2018:

Non current

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Rs. in Lakhs	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	13.16	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	6.13	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	15.98	2021-22	9.50%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments

### Notes forming part of the Financial Statement

#### Terms of Repayment Schedule of Long-term borrowings as on March 31,2017:

Non current

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Rs. in Lakhs	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	900.13	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank	7.58	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank	19.12	2021-22	9.50%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments

(All amounts in INR Lakhs, unless otherwise stated)

Note 16 Provisions	As at 31/03/2018	As at 31/03/2017
<i>Non current</i>		
Provision for Employee Benefits	(0.68)	56.21
Provision for Leave encashment	0.78	0.95
Provision for Retirement gratuity	10.67	6.81
<b>Total</b>	<b>10.77</b>	<b>63.98</b>

(All amounts in INR Lakhs, unless otherwise stated)

Note 17 Borrowings	As at 31/03/2018	As at 31/03/2017
Working Capital Loans		
Overdraft Facility from Yes Bank Ltd.	3,616.18	3,319.19
Unsecured		
Unsecured loans (from Promoters, promoter group, associate)	-	-
<b>Total</b>	<b>3,616.18</b>	<b>3,319.19</b>

(All amounts in INR Lakhs, unless otherwise stated)

Note 18 Trade Payables	As at 31/03/2018	As at 31/03/2017
Due to MSME	-	-
Due to Others	1,564.07	707.75
Due to Related Parties	-	-
<b>Total</b>	<b>1,564.07</b>	<b>707.75</b>

(All amounts in INR Lakhs, unless otherwise stated)

Note 19 Current - Other financial liabilities	As at 31/03/2018	As at 31/03/2017
Outstanding expenses and other payables	6.67	87.21
Staff and associates	31.40	9.50
Payable for Legal and Professional fees		
Payable for Contract Services	38.07	96.71

(All amounts in INR Lakhs, unless otherwise stated)

Note 20 Other current liabilities	As at 31/03/2018	As at 31/03/2017
Statutory Dues Payable	121.18	60.47
Advances from customers	-	-
	-	-
Preference Dividend Payable	-	4.90
Advances received for oil and DOC	-	85.72
<b>Total</b>	<b>121.18</b>	<b>151.09</b>

## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

Note 21 Provisions	As at 31/03/2018	As at 31/03/2017
<i>Current</i>		
Provision for Audit fees	1.75	1.58
Tax provision	36.85	-
<b>Total</b>	<b>38.60</b>	<b>1.58</b>

Movements in provisions - includes Non-Current and Current	Provision for Audit fees	Provision for Employee Benefits	Provision for Leave encashment	Provision for Retirement gratuity	Total
Balance as at 1 April 2017	1.58	61.92	0.95	6.81	71.25
Provisions made during the year	1.75			3.86	5.61
Provisions utilised/ reversed during the year	1.58	62.60	0.18		64.35
Balance as at 31 March 2018	1.75	(0.68)	0.78	10.67	12.52

(All amounts in INR Lakhs, unless otherwise stated)

22 Note 22 Revenue from Operations	For the year 2017- 18	For the year 2016- 17
Revenue from Soya DOC Sale	772.15	-
Revenue from Oil Sale	12,062.31	7,572.69
Revenue from Processing Charges	50.18	-
Revenue from Sugar and Organic Manure	-	180.81
Revenue from By- Products/Scrap/Other sale	176.88	125.49
Revenue from Seeds	1,148.34	-
Revenue from Spices	218.58	4.54
Revenue from Healthcare Division	2,417.43	3,134.67
Revenue from Cosmatic Division	3.67	-
Revenue from Klaren Division	54.28	-
Revenue from Goods of Infra Division	991.93	-
Revenue from Services of Infra Division	1,844.72	52.20
Revenue from Miscellaneous Items sales	0.11	-
Less: Discount	(55.61)	(955.71)
<b>Total</b>	<b>19,684.95</b>	<b>10,114.69</b>

(All amounts in INR Lakhs, unless otherwise stated)

23 Note 23 Other Income	For the year 2017- 18	For the year 2016- 17
<b>A) Interest Income</b>		
Interest On FD	5.33	0.04
Interest on Income Tax Refund	0.38	0.32
<b>B) Other Non-Operating Incomes</b>		
Freight charges	0.04	0.06
Installation Charges	0.17	0.23
Delivery Charges	0.01	0.11
Contract Settlement Oil	5.55	0.89
Dividend received from Samruddhi Co-operative Bank	-	0.76
Foreign Exchange fluctuations (net)	-	-
Foreign Exchange fluctuations (net)	10.03	-
Other Receipts	21.79	11.73
Receipts for deficiency in services received	25.26	-
Accounts Written back	160.27	178.13
Waiver	0.99	-
<b>Total</b>	<b>229.82</b>	<b>192.27</b>

## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

24a	Note 24a Cost of material consumed	For the year 2017-18	For the year 2016-17
	<b>Opening Stock</b>	-	
	Of Consumables	29.28	22.05
	Of Fuel for Boiler	6.31	42.09
	Of Packing Material	27.77	21.19
	Of Raw Material	50.47	-
	Of Stores & Spares	7.45	31.15
	<b>Add : Purchases</b>		
	Purchases of Chemical	142.81	70.07
	Purchases of Steam	-	84.88
	Purchases of Sugar	-	169.85
	Purchases of Soya Doc	-	-
	Purchases of Rice Bran Doc	-	-
	Purchases of Soya Hull Purchase	-	-
	Purchases of Rice	-	-
	Purchase of Coal	8.28	1.65
	Purchase of Rice Huck	33.03	-
	Purchase of Packing material	595.96	166.66
	Purchase of Oil	10,962.44	7,547.32
	Purchase of Stores & Spares	87.47	25.27
	Rice Bran Purchase	-	0.17
	Purchase of Spices Raw Material	220.67	5.67
	Purchase of Klaren Raw Material	27.39	-
	Freight & Hamali related To Purchase	-	5.93
	Purchase Of Infra Division	-	23.42
	Other Material Purchase	-	-
	<b>Total</b>	<b>12,199.34</b>	<b>8,217.37</b>
	<b>Less: Closing Stock</b>		
	Of Consumables	38.28	29.28
	Of Fuel for Boiler	10.73	6.31
	Of Packing Material	81.69	27.39
	Of Raw Material	115.51	45.40
	Of Stores & Spares	34.19	7.45
	Stock Of HC Division	-	5.45
		-	-
	<b>Total</b>	<b>11,918.94</b>	<b>8,096.09</b>

(All amounts in INR Lakhs, unless otherwise stated)

24b	Note 24b Purchase of Stock in trade	For the year 2017-18	For the year 2016-17
	Purchase of stock in trade	5,768.91	1,448.92
	Less: Discount on purchases	(2.38)	(195.51)
		-	-
	<b>Total</b>	<b>5,766.53</b>	<b>1,253.40</b>



## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

24c	Note 24c Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	For the year 2017-18	For the year 2016-17
	<b>Finished Goods</b>		
	Opening Stock	379.89	28.41
	Closing Stock	250.88	400.89
	Net (increase)/ decrease	<b>129.01</b>	<b>(372.48)</b>
	<b>Work-in-Progress</b>	-	-
	Opening Stock	5.80	-
	Closing Stock	6.08	5.80
	Net (increase)/ decrease	<b>(0.28)</b>	<b>(5.80)</b>
	<b>Stock-in-trade</b>	-	-
	Opening Stock	21.00	-
	Closing Stock	149.69	-
	Net (increase)/ decrease	<b>(128.70)</b>	-
	<b>Total</b>	<b>0.03</b>	<b>(378.28)</b>

(All amounts in INR Lakhs, unless otherwise stated)

25	Note 25 Employee Benefit Expense	For the year 2017-18	For the year 2016-17
	Salaries and Wages	190.54	23.74
	Bonus	16.97	-
	Provision for Gratuity	3.86	6.94
	Provision for Leave Encashment	(0.18)	-
	Payment towards PF and other Funds	6.65	3.08
	Insurance for Employees Compensation	0.56	1.03
	Welfare Expenses	-	33.56
		-	-
	<b>Total</b>	<b>218.42</b>	<b>68.37</b>

(All amounts in INR Lakhs, unless otherwise stated)

26	Note 26 Finance Costs	For the year 2017-18	For the year 2016-17
	Interest on CC/OD	343.68	71.84
	Interest on Term Loan	1.23	-
	Interest on Vehicle Loan	3.51	-
	Processing Fees	4.11	30.34
	Bank Charges and Commission	0.70	22.38
		-	-
	<b>Total</b>	<b>353.23</b>	<b>124.56</b>

(All amounts in INR Lakhs, unless otherwise stated)

27	Note 27 Other Expenses	For the year 2017-18	For the year 2016-17
	<b>Manufacturing expenses</b>		
	Power & Fuel	80.19	49.10
	Casual Labour	76.81	28.03
	Other Manufacturing Expenses	-	0.09
	Labour Payment to contractors	-	19.40
	Other Expenses	0.16	-
		0	0

## Notes forming part of the Financial Statement

<b>Administrative Expenses</b>	0	0
Vehicle Insurance	0.60	-
Rent Rates and taxes	2.72	5.43
Legal and Professional Fees	3.94	16.70
Managerial Remuneration including HRA	101.56	45.45
Rent	22.42	50.52
Travelling and Conveyance	43.86	9.12
Printing & Stationery	10.32	4.26
Computer and Software Expenses	1.05	1.15
Postage, Telephone etc	4.06	1.08
Electricity Charges	6.69	5.29
Director/general meetings	-	1.12
Security Expenses	-	-
Expenses of infra division	-	-
Donation	31.43	0.40
Annual Maintenance Charges	2.56	1.75
Consultancy charges and Fees	64.91	38.95
Office expense including misc expenses	14.73	16.82
Profession Tax (Director)	0.10	-
Other Administrative expenses	5.14	-
<b>Direct Expenses</b>	-	-
Assembly and Erection Work	2.73	-
Factory Expenses	22.75	0.37
Freight	24.90	1.53
Jobwork Charges	14.52	0.22
Loading/unloading charges	0.77	0.16
CST on Purchases	0.39	1.33
Transport	80.47	78.81
Transport (Crude & De-gum oil)	211.82	-
Labour	4.58	1.29
Stores and Parts Expenses	3.93	-
Other Direct expenses	0.23	0.06
<b>Selling and Distribution Expenses</b>	-	-
Advertisement	19.15	3.06
Brokerage & Commission	29.83	2.98
Corrugated Box	16.58	-
Incentive on sale	1.54	0.24
Sample & Gift Expenses	3.73	0.92
Testing charges	0.43	0.04
Transportation	0.78	0.40
Sales Promotion Expenses	46.94	26.07
<b>Indirect Expenses</b>	-	-
Letter of credit charges	9.24	-
Taxes not recoverable	9.57	0.87
Gain or loss from futures	9.44	-
Accounts Written Off	90.94	157.54
CSR Expenditure	-	10.00
Designing charges	-	0.80
Tax Credits written off	12.58	3.58
Stock insurance	12.19	5.37
Interest on statutory dues	1.64	7.10
Insurance for Fixed Assets	2.94	-

## Notes forming part of the Financial Statement

Old Statutory Dues related to TDS provided	-	12.51
Other Import Expenses	3.63	-
License fees	1.65	1.44
Membership fees	0.53	0.14
Penalty on Taxes	0.06	0.46
Preference dividend	-	4.90
Provident fund expenses	-	10.98
Repairs and maintainence	8.63	17.21
Laboratory Expenses	-	0.34
R&T charges	0.95	0.58
Security Charges	24.29	8.53
Short deduction short payment arrears TDS	-	1.98
Stamp Paper Exp	0.09	-
Trademark Application Fees	1.43	-
Trading Charges	0.01	-
Transit Insurance oil	1.34	1.02
VAT Assessment Liability 2012-13	-	10.11
VAT payable/ receivable	-	1.94
VAT Refund 2012-13 (Reversed)	-	30.64
Processing Loss	-	50.52
Legal Expenses	4.47	12.54
Retainership Expenses	14.40	11.23
Books & Periodicals	0.03	0.01
<b>Audit Expenses</b>	-	-
Statutory Audit fees	5.90	2.25
Internal Audit Fee	0.25	0.25
Tax Audit Fees/ VAT Audit	1.00	-
Ind AS Implementation Fees	2.00	-
<b>Total</b>	<b>1,178.51</b>	<b>777.01</b>

(All amounts in INR Lakhs, unless otherwise stated)

28	Note 28 'Statement of other comprehensive income	For the year 2017-18	For the year 2016-17
	<b>(i) Items that will not be reclassified to profit or loss</b>		
	Revaluation of Fixed Assets		
	Plant and Machinery	1,673.55	-
	Land	941.62	-
	Unwinding of Revaluation Surplus	-	-
	Plant and Machinery	167.35	-
		2,782.52	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>		
	<i>(Deferred tax)</i>		
	On Revaluation		
	Plant and Machinery	(435.12)	-
	Land	(244.82)	-
	On Unwinding of revaluation surplus		
	Plant and Machinery	43.51	-
		(636.43)	-
	<b>Total</b>	<b>2,146.09</b>	<b>-</b>

### Notes forming part of the Financial Statement

#### 29 Note 29 Segment Reporting

##### A. General Information

(a) Factors used to identify the entity's reportable segments, including the basis of organisation Based on the criterion as mentioned in Ind-As-108-"Operating Segment", the Company has identified its reportable segments, as follows:

- Segment-1 Agro Products
- Segment-2, Healthcare
- Segment-3, Infrastructure

Unallocable - Expenses which are common among the segments and could not be allocated are categorised under unallocable.

The Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments. The CODM reviews revenue and gross profit as the performance indicator for all of the operating segments

(All amounts in INR Lakhs, unless otherwise stated)

Sr. No.	Particulars	Year Ended	
		31/03/2018	31/03/2017
1	<b>Segment Revenue(Net sale/Income from operation)</b>		
	Segment-Agro Division	14,423.98	7,883.53
	Segment-Healthcare Division	2,424.33	2,178.96
	Segment-Infrastructure Division	2,836.64	52.20
	<b>Total</b>	<b>19,684.95</b>	<b>10,114.69</b>
	Less: Inter segment Revenue	-	-
	Add: Other Income	229.82	192.27
	<b>Net sales/Income From Operations</b>	<b>19,914.77</b>	<b>10,306.97</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>		
	Segment-Agro Division	118.94	140.31
	Segment-Healthcare Division	118.84	952.28
	Segment-Infrastructure Division	397.96	27.28
	<b>Total</b>	<b>635.73</b>	<b>1,119.87</b>
	Less:		
	(i) Interest	349.48	71.84
	(ii) Other Un-allocable Expenditure	6.22	718.77
	(iii) Un-allocable income	1.21	-
	<b>Total profit after interest before tax</b>	<b>281.24</b>	<b>329.26</b>
3	<b>Capital Employed (Segment assets – Segment Liabilities)</b>		
	Segment-Agro Division	(116.68)	(606.44)
	Segment-Healthcare Division	1,025.75	930.78
	Segment-Infrastructure Division	116.71	17.47
	Un-allocated	2,798.59	2,803.59

##### C. Reconciliation of information on reportable segments to Ind AS measures:

Nature of transaction	Year ended March 31, 2018	Year ended March 31, 2017
<b>i) Revenues</b>		
Total revenue for reportable segments	19,914.77	10,306.97
Revenue for other segments	-	-
<b>Total Revenue</b>	<b>19,914.77</b>	<b>10,306.97</b>
<b>ii) Profit/Loss before tax</b>		
As per above	281.24	329.26
As per Financials	281.23	329.26
<b>iii) Assets</b>		
Total assets for reportable segments	9,248.52	6,981.22
Assets for other segments	-	-
Unallocated amounts	-	-
<b>Total assets</b>	<b>9,248.52</b>	<b>6,981.22</b>
<b>iv) Liabilities</b>		
Total liabilities for reportable segments	6,449.93	4,177.63
Liabilities for other segments	-	-
Unallocated amounts	2,798.59	2,803.59
<b>Total liabilities</b>	<b>9,248.52</b>	<b>6,981.22</b>

### Notes forming part of the Financial Statement

#### 30 Note 30 Earnings per share (EPS)

Basic EPS and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

(All amounts in INR Lakhs, unless otherwise stated)

##### i. Profit/(Loss) attributable to Equity holders

	March 31, 2018	March 31, 2017
<b>Profit/(Loss) after tax</b>	<b>136.54</b>	<b>326.33</b>

##### ii. Weighted average number of ordinary shares

	March 31, 2018	March 31, 2017
Issued ordinary shares at the beginning of the year	-	-
Shares issued and allotted during the year	-	-
Weighted Average Number of shares issued during the year	27,985,895.00	27,985,895.00
<b>Weighted average number of shares</b>	<b>27,985,895</b>	<b>27,985,895</b>
<b>Basic and Diluted earnings per share (In INR)</b>	<b>0.49</b>	<b>1.17</b>

#### 31 Note 31 Employee benefits

Sr No	Particulars	For the year 2017-18	For the year 2016-17
1	Provident Fund		
2	Gratuity		
3	Leave encashment		
4	Super Annuation (NPS)		
	<b>Total</b>	<b>-</b>	<b>-</b>

##### (A) Defined Contribution Plan

The Company has long-term benefits such as Provident Fund and superannuation fund for its employees. In respect of directors and employees on deputation from BPCL, the cost towards these benefits is recognised based on debit notes from the respective companies.

##### (B) Defined Benefit Plan

The Company has different schemes such as Gratuity, Retirement Medical Scheme, etc. for its employees. In respect of directors and employees on deputation from BPCL, the cost towards these benefits is recognised based on debit notes from the respective companies.

During the year, the company has changed the benefit scheme in line with Payment of Gratuity Act, 1972 by increasing monetary ceiling from 10 lakhs to 20 lakhs. Change in liability (if any) due to this scheme change is recognised as past service cost.

Charge to the Statement of Profit and Loss in respect of above:

Sr No	Particulars	For the year 2017-18	For the year 2016-17
1	Provident Fund	-	-
2	Superannuation (including gratuity)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

The defined benefit plans expose the Company to actuarial risks, such as salary risk, mortality risk and interest rate risk.

### Notes forming part of the Financial Statement

#### Movement in net defined benefit (Asset)/ Liability

Particulars	Gratuity - Unfunded	
	2017-18	2016-17
<b>a) Reconciliation of balances of Defined Benefit Obligations</b>		
Defined Benefit Obligation at the beginning of the Period		
Interest Cost		
Current Service Cost		
Past Service Cost		
<b>Actuarial (Gains)/ Losses on obligation</b>		
- Changes in financial Assumptions		
- Experience adjustments		
<b>Defined Benefit Obligation at the end of the Period</b>	<b>-</b>	<b>-</b>

#### b) Amount recognised in Balance sheet

Particulars	Gratuity - Unfunded	
	2017-18	2016-17
	-	-

#### c) Amount recognised in Statement of Profit and Loss

Current Service Cost	-	-
Interest Cost	-	-
Past Service Cost	-	-
<b>Expenses for the year</b>	<b>-</b>	<b>-</b>

#### d) Amount recognised in Other Comprehensive Income

<b>Remeasurements:</b>		
<b>Actuarial (Gains)/ Losses</b>		
- Changes in financial Assumptions	-	-
- Experience adjustments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### e) Major Actuarial Assumptions

Rate of Discounting	7.56%	7.51%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	2.00%	2.00%
Mortality Rate during Employment	Indian Assured Lives Mortality	

#### f) Sensitivity Analysis

Sensitivity analysis for significant actuarial assumptions, showing how the defined benefit obligation would be

Projected Benefit Obligation on Current Assumptions	-	-
Delta Effect of +1% Change in Rate of Discounting	(0.82)	(0.53)
Delta Effect of -1% Change in Rate of Discounting	0.94	0.61
Delta Effect of +1% Change in Rate of Salary Increase	0.47	0.12
Delta Effect of -1% Change in Rate of Salary Increase	(0.52)	(0.13)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.03)	0.08
Delta Effect of -1% Change in Rate of Employee Turnover	0.03	(0.11)

#### g) Maturity Analysis of the Benefit Payments

Projected Benefits payable in future years from date of reporting are as follows:

1st following year	0.66
2nd following year	0.66
3rd following year	18.88
4th following year	0.11
5th following year	0.12
Years 6 to 10	2.50

(iii) Other long-term employee benefits:

The charge towards leave encashment for the year ended March 31, 2018 is Rs. 5.20 lakhs (March 31, 2017: Rs. 42.85 lakhs).

(iv) In view of the above, the management is of the view that no additional disclosure is required in terms of Indian Accounting Standard 19 on "Employee Benefits" notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015].

### Notes forming part of the Financial Statement

#### 32 Note 32 Tax Reconciliation

(All amounts in INR Lakhs, unless otherwise stated)

##### (a) Amounts recognised in profit and loss

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Current income tax (MAT @ 19.06%)</b>	36.85	-
<b>Deferred income tax liability / (asset), net</b>		
Origination and reversal of temporary differences	107.84	2.94
	-	-
<b>Deferred tax expense</b>	107.84	2.94
<b>Tax expense/(income) for the year</b>	<b>144.69</b>	<b>2.94</b>

##### (b) Reconciliation of effective tax rate

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Profit before tax</b>	281.23	329.26
Tax using the Company's domestic tax rate (Current year 30.9%)	86.90	101.74
<b>Tax effect of:</b>		
Expenses not deductible for tax purposes	14.39	13.91
Carried Forward Losses as per Books	(41.55)	-
Deductible expenses on which deferred income tax is recognised	(4.68)	-
Difference in Tax Rate (Current Tax 26% and MAT 19.06%)	(22.89)	(112.71)
Additional Expenses allowed under IT Act	112.52	-
<b>Tax expense/(income) for the year</b>	<b>144.69</b>	<b>2.94</b>

## Notes forming part of the Financial Statement

## (c) Movement in deferred tax balances

	March 31, 2018				
	Net balance April 1, 2017	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Deferred tax asset / (liability)
<b>Deferred tax Assets</b>					
Non Current Provisions	1.77	1.00	-	-	2.77
Provision for Statutory Dues	15.72	15.79	-	-	31.51
Unused Tax Credits/ Losses	737.24	(112.52)	-	-	624.72
	-	-	-	-	-
<b>Deferred tax Liabilities</b>					
Property Plant and Equipment	-	-	-	-	-
On original cost	44.15	12.11	-	-	56.26
On revaluation	-	-	636.43	-	636.43
	-	-	-	-	-
<b>Net Deferred Tax Asset</b>	<b>710.58</b>	<b>(107.84)</b>	<b>(636.43)</b>	<b>-</b>	<b>(33.69)</b>

	March 31, 2017				
	Net balance April 1, 2016	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Deferred tax asset / (liability)
<b>Deferred tax Assets</b>					
Non Current Provisions	0.90	0.87	-	-	1.77
Provision for Statutory Dues	7.30	8.42	-	-	15.72
Unused Tax Credits/ Losses	737.24	-	-	-	737.24
	-	-	-	-	-
<b>Deferred tax Liabilities</b>					
Property Plant and Equipment	31.93	12.22	-	-	44.15
	-	-	-	-	-
<b>Net Deferred Tax Asset</b>	<b>713.52</b>	<b>(2.94)</b>	<b>-</b>	<b>-</b>	<b>710.58</b>

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.



## Notes forming part of the Financial Statement

## 33 Note 33 Financial Instruments

## 1. Financial instruments – Fair values and risk management

## A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Financial Assets at amorticed cost: (LEVEL 2)</b>		
Bank Deposits	11.87	1.36
Trade Receivables	2,711.30	1,670.90
Cash and cash equivalents	115.57	1,493.58
Other Short term Loans and advances	465.11	34.32
Receivable from Subsidiary Companies	5.37	5.38
Security deposits, Bank Guarantee	17.52	17.27
Loans to Subsidiary	132.23	-
Other Current Financial Assets	53.36	0.04
Other Bank Balances	-	1,000.00
<b>Total</b>	<b>3,512.33</b>	<b>4,222.85</b>
<b>Financial Liabilities at amorticed cost: (LEVEL 2)</b>		
Term Loans	35.28	926.83
Short Term Borrowings	3,616.18	3,319.19
Trade Payable	1,564.07	707.75
Other Financial Liabilities ( Current)	38.07	96.71
Unsecured loans (from Promoters, promoter group, associate)		
<b>Total</b>	<b>5,253.60</b>	<b>5,050.48</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income: (LEVEL 3)</b>		
Investment in Equity shares of -		
Yavatmal Urban Co. Op. Bank	12.50	12.50
Samruddhi Urban Co.Op. Bank	1.46	1.46
Wardha Nagari Sahakari Bank	5.00	5.00
Nagpur Nagrik Sahakari Bank Ltd.	0.37	-
Jairam Intraventure Pvt. Ltd.	1,301.20	128.00
Purti Agrotech Pvt.Ltd.	22.50	-
<b>TOTAL</b>	<b>1,343.02</b>	<b>146.96</b>

## B. Measurement of fair values

## Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used:

## Financial instruments measured at fair value (Level 2)

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Loans to Subsidiary measured at amortised cost	Discounted cash flows: The valuation model considers the present value of expected receipt/payment discounted using appropriate discounting rates.	Not applicable	Not applicable

### Notes forming part of the Financial Statement

#### Level 3 Fair Value :

Investment in Equity shares of Jairam Intraventure Pvt. Ltd., Puri Agrotech Pvt. Ltd., Wardha Nagrik Sahakari Bank, Nagpur Nagrik Sahakari Bank, Samruddhi Urban Co-Op Bank, Yavatmal Urban Co-Op Bank have been valued at cost. There is no material adverse change in the value of the investments.

#### Transfers between Levels :

There are no transfers between the levels.

#### C. Financial Risk Management :

The Company has exposure to the following risks arising from financial instruments: i) Credit Risk ii) Liquidity Risk iii) Market Risk

##### i. Credit risk :

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's cash and bank deposits kept with banks, receivables from joint operators and loan to subsidiary. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counter party. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

##### Cash and cash equivalents :

The Company held cash and cash equivalents with banks with good credit ratings.

##### Other Bank balance - Fixed Deposits with Bank

The Company has fixed deposits with banks with good credit ratings.

##### Receivables from subsidiaries

The Company had receivables from subsidiaries on each reporting dates. However, credit risk for these receivables are considered to be insignificant as the Company does not foresee any risk since these are receivable from subsidiaries.

##### Other receivables

The credit worthiness of receivables from others is evaluated by the management on an ongoing basis and is considered to be good. The Company does not have financial assets that are past due but not impaired.

##### ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The company has not availed any credit facilities from banks and financial institutions.

##### Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities. The amounts are gross and undiscounted, and includes contractual interest payments.

(All amounts in INR Lakhs, unless otherwise stated)						
March 31, 2018	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	35.28	52.94	9.53	35.62	7.79	-
Trade Payables	1,564.07	1,564.07	1,564.07	-	-	-
Short Term Borrowings	3,616.18	3,616.18	3,616.18	-	-	-
Other financial liabilities		38.07	38.07	-	-	-

(All amounts in INR Lakhs, unless otherwise stated)						
March 31, 2017	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	92,682,918.00	94,449,021.00	89,155,251.00	3,093,840.00	2,199,930.00	-
Trade Payables	70,775,105.02	70,775,105.02	70,775,105.02	-	-	-
Short Term Borrowings	331,918,983.85	331,918,983.85	331,918,983.85	-	-	-
Other financial liabilities	9,670,765.40	9,670,765.40	9,670,765.40	-	-	-

##### iii. Market Risk

Market risk is the risk of loss of future earnings, or future cash flows arising out of changes in Market Conditions of Agro Industry, Healthcare Industry & Infrastructure Industry, which include changes in prices of Raw Material (indigenously procured as well as import).

##### Currency risk

The Company is exposed to currency risk on account of its operating activities. The functional currency of the Company is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

### Notes forming part of the Financial Statement

#### Exposure to currency risk

The currency profile of financial assets and financial liabilities as at March 31, 2018 and March 31, 2017 are as below:

(All amounts in INR Lakhs, unless otherwise stated)

	March 31, 2018	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities	130.92	130.92
<b>Net exposure (Assets - Liabilities)</b>	<b>(130.92)</b>	<b>(130.92)</b>

(All amounts in INR Lakhs, unless otherwise stated)

	March 31, 2017	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities	-	-
<b>Net exposure (Assets - Liabilities)</b>		

#### Sensitivity analysis

A reasonable possible strengthening / weakening of the respective foreign currencies with respect to functional currency of Company would

(All amounts in INR Lakhs, unless otherwise stated)

Effect in INR (before tax)	Strengthening / Weakening %	Profit/ (loss)	
		Strengthening	Weakening
<b>March 31, 2018</b>			
USD	3%	(392,746.99)	392,746.99
		(392,746.99)	392,746.99

Effect in INR (before tax)	Strengthening / Weakening %	Profit/ (loss)	
		Strengthening	Weakening
<b>March 31, 2017</b>			
USD	3%	-	-
		-	-

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in the interest rates.

The Company's exposure to market risk for changes in interest rates relates to fixed deposits with banks and borrowings from parent company.

For details of the Company's long term loans and borrowings, including interest rate profiles, refer to Note 15 of these financial statements.

(All amounts in INR Lakhs, unless otherwise stated)

	As at 31/03/18	As at 31/03/17
<b>Fixed-rate instruments</b>		
<b>Financial Assets - measured at amortised cost</b>		
Other non-current financial asset	107.27	-
Bank Balances other than Cash and cash equivalents	11.87	1.36
<b>Total</b>	<b>119.14</b>	<b>1.36</b>
<b>Financial liabilities - measured at amortised cost</b>		
Borrowings	0	0
<b>Total</b>	<b>29.15</b>	<b>919.25</b>
	-	-
<b>Variable-rate instruments</b>		
<b>Financial liabilities - measured at amortised cost</b>		
Borrowings	6.13	7.58
<b>Total</b>	<b>6.13</b>	<b>7.58</b>

#### Fair value sensitivity analysis for fixed-rate instruments

The company's fixed rate deposits with banks are carried at amortised cost. They are therefore not subject to interest rate

### Notes forming part of the Financial Statement

#### Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / (decreased)

(All amounts in INR Lakhs, unless otherwise stated)

	Profit/ (loss)	
	100 bps increase	100 bps decrease
<b>For the year ended March 31, 2018</b>		
Variable-rate instruments	(6,131.26)	6,131.26
<b>Cash flow sensitivity (net)</b>	<b>(6,131.26)</b>	<b>6,131.26</b>
<b>For the year ended March 31, 2017</b>		
Variable-rate instruments	(7,583.55)	7,583.55
<b>Cash flow sensitivity (net)</b>	<b>(7,583.55)</b>	<b>7,583.55</b>

#### CIAN Agro Industries & Infrastructure Ltd.

#### Notes forming part of the Financial Statement

#### 34 Note 34 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders

The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements

The Corporation monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings as reduced by cash and cash equivalents. Adjusted equity comprises all components of equity.

The Corporation's policy is to keep the ratio below 2.00. The Corporation's adjusted net debt to equity ratio at March 31, 2017 was as follows.

(All amounts in INR Lakhs, unless otherwise stated)

	As at March 31, 2018	As at March 31, 2017
Total liabilities	5,424.15	5,267.12
Less : Cash and cash equivalent	115.57	1,493.58
<b>Adjusted net debt</b>	<b>5,308.58</b>	<b>3,773.54</b>
Total equity	3,824	1,714
Adjusted net debt to adjusted equity ratio	1.39	2.20

#### 35 Note 35 Exchange Rate

Exchange rate as at March 31, 2018 - 1 USD = INR 65.0441,  
(Source: The Reserve Bank of India's Reference Rate for the US Dollar)

#### 36 Note 36 Related party transactions

##### A. Related Party Relationships

##### (i). Entities having significant influence

The following entities has significant influence over the Company

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2018	March 31, 2017
Chaitanya Constructions & Builders Pvt Ltd	Body Corp.	India	7.68%	7.68%
Avinash Fuels Private Limited	Body Corp.	India	26.13%	26.13%
Greenedge Constructions Private Limited	Body Corp.	India	19.55%	19.55%
Purti Contract Farming Private limited	Body Corp.	India	13.83%	13.83%
Purti Marketing Private limited	Body Corp.	India	16.15%	16.15%

### Notes forming part of the Financial Statement

#### (ii). Subsidiaries, joint ventures and associates

Interest in subsidiaries, joint ventures and associates are set out below

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2018	March 31, 2017
Jairam Infraventure Private Limited	Body Corporate	India	100%	100%
Purti Agrotech Limited	Body Corporate	India	100%	-

#### C) Key management personnel

Mr. Nikhil Gadkari, Managing Director  
 Mr. Arvind Bakde, Wholetime Director\*  
 Mr. Suneet Pande, Chief Executive Office  
 Mr. Rajendra Zade, Chief Financial Officer\*\*  
 Mr. Nitin Bedekar, Chief Financial Officer\*\*\*  
 Mr. Rohan Deshpande, Company Secretary & Compliance Officer

\*Change in designation from the Wholetime Directors to Non Executive Director from June 30, 2017. Subsequently resigned from Directorship w.e.f. October 7, 2017.

\*\* Appointed as Chief Financial Officer w.e.f. 11 July 2017

\*\*\* Resigned as Chief Financial Officer w.e.f. 30 June 2017

#### D. Transactions with related parties

(All amounts in INR Lakhs, unless otherwise stated)

##### a) Key management personnel compensation

	March 31, 2018	March 31, 2017
Short-term employee benefits	Nil	Nil
Post-retirement benefits	Nil	Nil
Other long-term benefits	Nil	Nil

##### b) The nature wise transactions with the above related parties are as follows:

Nature of Transactions	Subsidiaries		Key Management Personnel		Entities having significant influence	
	For the year ended March 31, 2018	For the year ended March 31, 2017	For the year ended March 31, 2018	For the year ended March 31, 2017	For the year ended March 31, 2018	For the year ended March 31, 2017
Sales of goods (finished or unfinished);	-	-	-	-	1,718.13	509.31
Purchase of goods (finished or unfinished);	-	-	-	-	-	-
Purchases or sales of property and other assets;						
Rendering of services;						
Receiving of services	14.52					
Leases;						
Transfers of research and development;						
Transfers under licence agreements;						
Investment - Equity	1,069	128	-	-	-	-
Transfers under finance arrangements (including loans and equity contributions in cash or in kind);	263.79					33.04
Provision of guarantees or collateral;						
Commitments to do something if a particular event occurs or does not occur in the future, including executory contracts <sup>1</sup> (recognized and unrecognized);						
Settlement of liabilities on behalf of the entity or by the entity on behalf of that related party;						
Management contracts including for deputation of employees.						

##### c) Outstanding Balances

	As at March 31, 2018	As at March 31, 2017
<b>Subsidiaries</b>		
Unsecured Loans to Jairam Infraventure Private Limited	238.84	5.38
Advance under jobwork Agreement	24.96	
<b>Key Management Personnel</b>		
Loan given		

### Notes forming part of the Financial Statement

#### 37 Note 37 Contingent Liabilities:

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2018	March 31, 2017
Corporate Guarantee Outstanding	2,500.00	
<b>Total</b>	<b>2,500.00</b>	<b>-</b>

1. Contingent Liability for Corporate Guarantee provided for the Financial Assistance availed by Wholly owned Subsidiary - Jairam Infraventure Private Limited

#### 38 Note 38 Changes in liabilities arising from financing activities

(All amounts in INR Lakhs, unless otherwise stated)

	Non-current borrowings	Current borrowings	Current Other Financial Liabilities	Trade Payables
<b>As at April 1, 2016</b>	-	1,990.53	-	408.45
Cash Flows	926.83	3,319.19	96.71	299.30
Non Cash Changes	-	(1,990.53)	-	-
<b>As at March 31, 2017</b>	<b>926.83</b>	<b>3,319.19</b>	<b>96.71</b>	<b>707.75</b>
Cash Flows	(891.55)	296.99	(58.64)	856.32
Non Cash Changes	-	-	-	-
<b>As at March 31, 2018</b>	<b>35.28</b>	<b>3,616.18</b>	<b>38.07</b>	<b>1,564.07</b>

39 Note 39 Figures of March 31, 2017 have been regrouped wherever necessary, to confirm to current year presentation.

#### 40 Note 40 Reconciliation of total comprehensive income as at March 31, 2017

(All amounts in INR Lakhs, unless otherwise stated)

Particulars		As at 31/03/17
<b>Comprehensive income under GAAP as Reported</b>	-	375.12
Increase in Stock In Trade due to error under GAAP	21.00	-
Decrease in Raw Material due to error in GAAP	(21.00)	-
	-	-
<b>Comprehensive income under GAAP Revised (A)</b>	-	375.12
	-	-
Decrease in Revenue from operations due to discount being netted off	-	(955.71)
Decrease in Other income due	-	-
i) Accounts written back earlier categorised as Extraordinary Item	178.13	-
ii) Netting off discount on purchase	(195.51)	(17.38)
	-	-
Decrease in Purchase of Stock in Trade due to discount being netted off	-	195.51
Decrease in Depreciation due to change in accounting policy	-	4.19
Decrease in Other Expenses due	-	-
i) Netting off discount on sales	955.71	-
ii) Accounts written off earlier categorised as Extraordinary Item	(112.96)	-
iii) Miscellaneous Expenses completely written off	(40.42)	802.33
	-	-
Exceptional Items transferred to Other Heads as per policy	-	(65.17)
Increase in Deferred Tax due to change in approach from Income Approach to Balance Sheet Approach	-	(12.56)
	-	-
<b>Total Ind AS adjustments (B)</b>	-	(48.79)
	-	-
<b>Comprehensive income under Ind AS (A + B)</b>	-	326.33

## Independent Auditor's Report

**To the Members of  
CIAN Agro Industries & Infrastructures Limited**

### Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of **CIAN Agro Industries & Infrastructures Limited** ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, the consolidated statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position, consolidated financial performance and consolidated 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 consolidated 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 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 there under.

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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS 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 Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS 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 consolidated Ind AS 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, including Ind AS, of the state of affairs of the Company as at March 31, 2018, and its Profit & Loss and its Cash Flow for the year ended on that date.

### EMPHASIS OF MATTER

Without qualifying our opinion, attention is drawn to:

- A) Note No. 30 In respect of Advances Written off of Rs.90,93,545.33 & Note No. 26 In respect of Advances Written Back of Rs.1,60,26,783.11, in line with the current accounting policy of the Company.
- B) Note No. 3 where, CWIP includes assets taken over, from another company, for manufacturing of Aluminum pallets and other products. These assets are yet to be put to use.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, as amended, 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**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;
  - c. The Consolidated Ind AS 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 consolidated Ind AS 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 written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Group does not have any pending litigations which would impact its financial position.
    - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For and on behalf of  
**P. G. Joshi & Co**  
 Chartered Accountants  
 FRN: 104416W

**Ashutosh Joshi**  
 Partner  
 M. No.: 038193  
 Place : Nagpur  
 Date : 30<sup>th</sup> May 2018



### “Annexure A” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Group for the year ended March 31, 2018:

#### 1) In respect of Fixed Assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed, as confirmed by the management.
- (c) The title deeds of immovable properties are held in the name of the Group.

#### 2) In respect of Inventory:

- (a) The stocks have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
  - (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 nature of its business.
  - (c) On the basis of our examination of the inventory records of the company, we are of the opinion that, the company is maintaining proper records of its inventory. As informed to us there were no discrepancies noticed on physical verification between the physical stock and the book records.
- 3) The Group has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Group and hence not commented upon.
  - 4) In our opinion and according to the information and explanations given to us, the Group has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
  - 5) The Group has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
  - 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Group.
  - 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Group has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax (GST) and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
    - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, goods & service tax outstanding on account of any dispute.
  - 8) In our opinion and according to the information and explanations given to us, the Group has not defaulted in the repayment of dues to banks. The Group has taken Term Loans from Banks and outstanding as on 31<sup>st</sup> March 2018 is as follows:

1. Nagpur Nagrik Sahakari Bank	Rs. 13,16,182.00
2. Samruddhi Co-Op Bank	Rs. 6,13,126.00
3. Yes Bank	Rs. 15,98,359.00
4. Wardha NagriSahkari Bank	Rs. 3,00,00,000.00
5. JankalyanSahkari Bank Ltd.	Rs. 5,97,96,797.00

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the Group has not raised money by way of initial public offer or further public offer including debt instruments. Term Loans taken from Banks have been utilised for the purpose they were raised.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Group or on the Group by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Holding Company and the its subsidiaries is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Group.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the Group has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Group and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Group has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Group and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Group and hence not commented upon.

For and on behalf of  
**P. G. Joshi & Co**  
 Chartered Accountants  
 FRN: 104416W

**Ashutosh Joshi**  
 Partner  
 M. No.: 038193  
 Place: Nagpur  
 Date: 30<sup>th</sup> May 2018

**“Annexure B” to the Independent Auditor's Report of even date on the Consolidated Financial Statements of CIAN Agro Industries & Infrastructures Limited Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the Internal financial controls over financial reporting of **CIAN Agro Industries & Infrastructures Limited and its Subsidiaries** as of March 31, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting. However, properly documented processes/policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc., were not available for our verification.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Emphasis of Matter**

Attention is drawn to non-availability of properly documented processes/ policies for recording of purchase, Sales, Manufacturing activity, inventory, payroll statutory compliances etc. Tracking of processes to confirm controls was not possible in absence of such documentation. Attention is also drawn in respect of accounting software where no controls are in place and everyone is allowed to pass and rectify the entries in the system. Log regarding the changes made in the system not maintained. However, our opinion is not qualified on the above matters.

**Opinion**

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
**P. G. Joshi & Co**  
Chartered Accountants  
FRN: 104416W

Ashutosh Joshi  
Partner  
M. No.: 038193  
Place: Nagpur



Balance Sheet as at 31<sup>st</sup> March 2018

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note no.	As at 31/03/18	As at 31/03/17
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2	4,742.43	598.62
(b) Capital Work-in-Progress		-	-
(c) Goodwill		0.47	-
(d) Other Intangible assets		-	-
(e) Intangible assets under development	3	1,237.22	81.23
(f) Financial Assets		-	-
(i) Investment	4	302.00	154.46
(ii) Loans	5	42.48	17.27
(iii) Other non-current financial assets	6	11.87	1.36
(g) Deferred Tax Assets (net)	35	(283.60)	710.58
(h) Other Non-current assets	7	1.87	-
<b>Total non-current assets</b>		<b>6,054.73</b>	<b>1,563.52</b>
<b>(2) Current Assets</b>			
(a) Inventory	8	527.98	688.14
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	9	4,307.73	1,670.90
(iii) Cash and cash equivalents	10	208.73	1,534.17
(iv) Bank Balances other than (iii) above	11	-	1,000.00
(v) Loans		-	-
(vi) Others	12	2,021.54	39.74
(c) Current Tax Assets (Net)	13	9.31	3.40
(d) Other current assets	14	2,247.94	1,374.84
<b>Total current assets</b>		<b>9,483.39</b>	<b>6,151.03</b>
<b>TOTAL ASSETS</b>		<b>15,538.12</b>	<b>7,714.55</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity share capital	15	2,798.59	2,931.59
(b) Other equity	16	1,437.12	(1,089.96)
(c) Non Controlling Interests	17	-	-
<b>Total equity</b>		<b>4,235.71</b>	<b>1,841.63</b>
<b>(2) Non current liabilities</b>			
(a) Financial liabilities		-	-
- Borrowings	18	933.24	1,527.20
(b) Provisions	19	10.77	63.98
(c) Deferred tax liabilities (Net)		-	-
<b>Total non-current liabilities</b>		<b>944.01</b>	<b>1,591.17</b>
<b>(3) Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings	20	5,161.33	3,319.19
(ii) Trade Payables	21	3,646.33	713.13
(iii) Other financial liabilities	22	217.60	96.71
(b) Other current liabilities	23	1,293.24	151.09
(c) Provisions	24	39.90	1.63
<b>Total Current liabilities</b>		<b>10,358.40</b>	<b>4,281.75</b>
<b>Total liabilities</b>		<b>11,302.41</b>	<b>5,872.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15,538.12</b>	<b>7,714.55</b>

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant accounting policies

1

Notes to the financial statements

2-44

The notes referred to above form an integral part of the financial statements.

As per our attached report of even date

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi &amp; Co.

FRN :104416W

Nikhil Gadkari

Managing Director  
DIN.00234754

Anandrao Raut

Director  
DIN 01936684

Suneet Pande

Chief Executive Officer  
PAN:AXDPP6425G

Rajendra Zade

Chief Financial Officer  
PAN :AAEPZ0760G

Rohan Deshpande

Company Secretary  
PAN : BDAPD4505K

Ashutosh Joshi

(Partner)  
(Mem No: 038193)

Place : Nagpur

Date : 30 May 2018

निरामय  
स्वास्थ्य कि  
नई उड़ान ...!

# Klaren

Sanitary Pads  
*The Sanitation Queen!*



**Klaren Regular**



**Klaren Soft Cotton**



**Klaren XL Maxi**



**Klaren Ultra Thin**



**Klaren Teens XL**



**Klaren XXL Maxi**



**Klaren XXL Maxi HF**



**Klaren XL Maternity Pads**



**Klaren XXL Cotton**



**Wide Range of Sanitary Napkins, Manual / Automatic Vending Machine & Burning Incinerator.**



Beyond Bath  
From Nature's lap to your lap



सादय पुलावण्यावा  
हमखास खात्री,  
O'ir संगे नक्की करा मैत्री !



Sugarcane Soap  
75g



Herbal Skin Care Soap  
75g



Sugarcane Shampoo  
200ml



Sugarcane Moisturizer  
100ml



Sugarcane Face Wash  
100ml



Sugarcane Gold Facial Kit



Sugarcane Facial Kit

**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of profit and loss for the period ended 31st March 2018**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note no.	For the year 2017-18	For the year 2016-17
I. Revenue from Operations	25	19,810.65	10,114.69
II. Other income	26	287.89	192.27
		-	-
<b>III. Total Income (I+II)</b>		<b>20,098.55</b>	<b>10,306.97</b>
<b>IV. Expenses</b>			
Cost of Material Consumed	27a	11,918.94	8,096.09
Purchase of Stock in trade	27b	5,879.55	1,253.40
Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	27c	0.03	(378.28)
Employee Benefits Expenses	28	231.92	68.37
Finance costs	29	392.89	124.56
Depreciation, Depletion, Amortisation	2	222.91	36.57
Other Expenses	30	1,195.49	777.01
<b>Total Expenses (IV)</b>		<b>19,841.72</b>	<b>9,977.71</b>
<b>V. Profit/(loss) before Exceptional Items and Tax</b>		<b>256.83</b>	<b>329.26</b>
<b>VI. Exceptional Items</b>		-	-
<b>VII. Profit/(loss) before Tax</b>		<b>256.83</b>	<b>329.26</b>
<b>VIII. Tax expense:</b>			
1. Current Tax		36.85	-
2. Deferred Tax	35	107.84	2.94
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>		<b>112.13</b>	<b>326.33</b>
<b>X. Other comprehensive income</b>	31		
(i) Items that will not be reclassified to profit or loss		4,170.63	-
(ii) Income tax related to items that will not be		(964.23)	-
		<b>3,206.40</b>	-
<b>XI. Total comprehensive income for the period</b>		<b>3,318.54</b>	<b>326.33</b>
<b>XII. Earnings per equity share</b>			
1. Basic		0.40	1.17
2. Diluted		0.40	1.17

Format of the above statement has been modified to include only the heads applicable to the Company.

Significant accounting policies

1

Notes to the financial statements

2-44

The notes referred to above form an integral part of the financial statements.

As per our attached report of even date

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi & Co.

FRN :104416W

**Nikhil Gadkari**  
Managing Director  
DIN.00234754

**Anandrao Raut**  
Director  
DIN 01936684

**Suneet Pande**  
Chief Executive Officer  
PAN:AXDPP6425G

**Rajendra Zade**  
Chief Financial Officer  
PAN :AAEPZ0760G

**Rohan Deshpande**  
Company Secretary  
PAN : BDAPD4505K

**Ashutosh Joshi**  
(Partner)  
(Mem No: 038193)

Place : Nagpur

Date : 30 May 2018



**CIAN Agro Industries & Infrastructure Ltd.**  
**Statement of Cash flows for the year ended 31st March 2018**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	For the period ended 31/03/2018	For the year ended 31/03/2017
<b>A Cash Flow from Operating Activities</b>		
Profit After Tax	3,318.54	326.33
<b>Add:</b>		
Deferred Tax Asset	1,075.29	2.94
Current Tax	36.85	-
Effect of Revaluation	(4,170.63)	-
Depreciation, Depletion, Amortisation	222.91	36.57
Finance costs	353.23	124.56
Interest Income	(9.76)	-
<b>Operating Profit / (Loss) before Working Capital changes</b>	<b>826.42</b>	<b>490.39</b>
Working capital adjustments:		
(Increase) / Decrease in Inventory	(160.16)	(383.09)
(Increase) / Decrease in Trade Receivables	(2,636.83)	(1,397.35)
(Increase) / Decrease in Other current financial assets	(1,981.80)	(39.74)
(Increase) / Decrease in Other current assets	(879.01)	(1,207.04)
Increase / (Decrease) in Trade Payables	2,933.20	304.68
Increase / (Decrease) in Other current financial liabilities	120.89	96.71
Increase / (Decrease) in Provisions	1.42	1.63
Increase / (Decrease) in Non Current Provisions	(53.21)	(9.49)
Increase / (Decrease) in Other current liabilities	1,142.14	123.00
<b>Cash generated / (used) from operations</b>	<b>(686.93)</b>	<b>(2,020.31)</b>
Income tax (paid) / refunds (net)	-	-
<b>Net cash flow from / (used in) operating activities</b>	<b>(686.93)</b>	<b>(2,020.31)</b>
<b>B Cash Flow from Investing Activities</b>		
Addition to Property, Plant and Equipment	(1,496.65)	(78.32)
Goodwill on account of Subsidiary acquired	-	-
Proceeds from sale of Property, Plant and Equipment	-	-
Investment in share capital of Other Entities	(147.54)	(26.46)
Deposit with banks	(10.51)	(1.36)
Interest	9.76	-
Additions to Intangible assets under development	(1,155.99)	(81.23)
Loan / Deposit given	(27.07)	0.26
Gain on acquisition of Subsidiary	427.53	-
<b>Net Cash Flow from/(used) in Investing Activities</b>	<b>(2,400.47)</b>	<b>(187.10)</b>
<b>C Cash Flow from Financial Activities</b>		
Proceeds from long-term borrowings	-	1,527.20
Repayment of long-term borrowings	(593.95)	-
Redemption of Shares	(133.00)	-
Finance Cost	(353.23)	(124.56)
Reserves & Surplus ( to be sorted)	-	-
<b>Net Cash Flow from/(used) in Financing Activities</b>	<b>(1,080.18)</b>	<b>1,402.64</b>
<b>D Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(4,167.59)</b>	<b>(804.78)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(785.02)</b>	<b>19.76</b>
<i>Bank Balance</i>		
<b>Cash and cash equivalents at the end of the year</b>	<b>(4,952.61)</b>	<b>(785.02)</b>
<i>Bank Balance</i>		
<b>Net increase in Cash and Cash equivalents</b>	<b>(4,167.59)</b>	<b>(804.78)</b>

Significant accounting policies

1

Notes to the financial statements

2-44

The notes referred to above form an integral part of the financial statements.

As per our attached report of even date

For and on behalf of Board of Directors

As per our report of even date

For P. G. Joshi &amp; Co.

FRN :104416W

**Nikhil Gadkari**  
 Managing Director  
 DIN.00234754

**Anandrao Raut**  
 Director  
 DIN 01936684

**Suneet Pande**  
 Chief Executive Officer  
 PAN:AXDPP6425G

**Rajendra Zade**  
 Chief Financial Officer  
 PAN :AAEPZ0760G

**Rohan Deshpande**  
 Company Secretary  
 PAN : BDAPD4505K

**Ashutosh Joshi**  
 (Partner)  
 (Mem No: 038193)

Place : Nagpur

Date : 30 May 2018

**CIAN Agro Industries & Infrastructure Ltd.**  
Notes forming part of the Financial Statement  
2 Note 2 Property, Plant and Equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018:

Description	(All amounts in INR Lakhs, unless otherwise stated)									
	Land*	Plant and Machinery	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Cylinder & Dyes	Total
Cost as at April 1, 2017	4.46	442.75	1.25	145.79	1.88	0.97	1.56	36.54	-	635.19
Addition on acquisition of Subsidiary	17.59	358.53	9.82	309.14	0.40	-	-	-	9.19	704.66
Additions due to Revaluation	1,277.19	2,287.30	-	374.65	-	-	-	-	-	3,939.13
Additions	-	39.14	0.65	-	32.22	-	-	20.14	-	92.15
Deletions	-	-	-	-	-	-	-	-	-	-
<b>Cost as at March 31, 2018 (A)</b>	<b>1,299.23</b>	<b>3,127.71</b>	<b>11.72</b>	<b>829.58</b>	<b>34.50</b>	<b>0.97</b>	<b>1.56</b>	<b>56.68</b>	<b>9.19</b>	<b>5,371.14</b>
Accumulated depreciation as at April 1, 2017	-	27.17	0.09	7.31	0.41	0.07	0.14	1.38	-	36.57
Addition on acquisition of Subsidiary	-	215.94	9.44	136.95	0.36	-	-	-	6.55	369.24
Depreciation for the year	-	195.69	0.37	16.43	3.31	0.09	0.15	6.13	0.73	222.91
Deletions	-	-	-	-	-	-	-	-	-	-
<b>Accumulated depreciation as at March 31, 2018 (B)</b>	<b>-</b>	<b>438.79</b>	<b>9.91</b>	<b>160.69</b>	<b>4.08</b>	<b>0.16</b>	<b>0.29</b>	<b>7.51</b>	<b>7.28</b>	<b>628.71</b>
<b>Net carrying amount as at March 31, 2018 (A) - (B)</b>	<b>1,299.23</b>	<b>2,688.92</b>	<b>1.81</b>	<b>668.89</b>	<b>30.41</b>	<b>0.81</b>	<b>1.27</b>	<b>49.17</b>	<b>1.91</b>	<b>4,742.43</b>

**Revaluation of Fixed Assets**

\* The Company has opted for Revaluation model in respect of certain classes of Property, Plant and Equipment i.e. Land and Plant & Machinery. Accordingly, the Company has revalued the same on 1st April, 2017. The Cost as on 1st April, 2017 is taken at revalued amount and accumulated depreciation as on 1st April, 2017 is taken nil. Residual value for calculation of depreciation is taken at 5% of Original Cost. Also company has adopted the balance useful life of certain plant and machinery to be 10 years instead of the previous balance of 4 years and effected the same prospectively as a change in accounting estimate.

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2017:

Description	(All amounts in INR Lakhs, unless otherwise stated)									
	Land	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Total		
Cost as at April 1, 2016	4.46	131.23	145.79	-	0.00	-	-	281.48		
Additions	-	311.51	-	1.88	0.97	1.56	36.54	353.71		
Deletions	-	-	-	-	-	-	-	-		
<b>Cost as at March 31, 2017 (A)</b>	<b>4.46</b>	<b>442.75</b>	<b>145.79</b>	<b>1.88</b>	<b>0.97</b>	<b>1.56</b>	<b>36.54</b>	<b>635.19</b>		
Accumulated depreciation as at April 1, 2016	-	-	-	-	-	-	-	-		
Depreciation for the year	-	27.17	7.31	0.41	0.07	0.14	1.38	36.57		
Deletions	-	-	-	-	-	-	-	-		
<b>Accumulated depreciation as at March 31, 2017 (B)</b>	<b>-</b>	<b>27.17</b>	<b>7.31</b>	<b>0.41</b>	<b>0.07</b>	<b>0.14</b>	<b>1.38</b>	<b>36.57</b>		
<b>Net carrying amount as at March 31, 2017 (A) - (B)</b>	<b>4.46</b>	<b>415.58</b>	<b>138.48</b>	<b>1.47</b>	<b>0.90</b>	<b>1.41</b>	<b>35.17</b>	<b>598.62</b>		

**Deemed cost exemption**

The Company has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition to Ind AS from IGAAP and hence the net block carrying amount has been considered as the gross block carrying amount on that date. Refer note below for the gross block value and the accumulated depreciation on April 1, 2016 under the previous IGAAP.

Description	(All amounts in INR Lakhs, unless otherwise stated)									
	Land	Plant and Machinery	Office Equipments	Building	Computer	Electrical Installations	Lab Equipment	Vehicle	Total	
Cost as at April 1, 2016 (A)	4.46	1,358.54	2.66	275.93	6.85	27.34	0.80	-	1,676.58	
Accumulated depreciation as at April 1, 2016 (B)	-	1,227.31	2.66	130.14	6.85	27.34	0.80	-	1,395.10	
<b>Net Block (A) - (B)</b>	<b>4.46</b>	<b>131.23</b>	<b>-</b>	<b>145.79</b>	<b>-</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>281.48</b>	

## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

3 Note 3 Intangible assets under development	As at 31/03/2018	As at 31/03/2017
CWIP Factory Land & building	657.85	-
Plant & Machinery	577.13	81.23
Computer	1.15	-
Office Equipments	1.09	-
	-	-
	<b>1,237.22</b>	<b>81.23</b>
	-	-
<b>Intangible assets under development (Total)</b>	<b>1,237.22</b>	<b>81.23</b>

The assets under installation or construction as at the Balance Sheet date are shown as Capital Work in progress. "JAIRAM INFRAVENTURE PRIVATE LIMITED" has purchased assets of M/s New Era Aluminum Mills Pvt. Ltd. during the year ended 31st March 2018. The purchase includes Factory land, building, plant and machinery and other assets of the vendor company. The assets are under improvement and not put to use up to the date of Balance sheet hence the assets are shown as Capital Work in progress. It also includes capital stores & spares after deducting the CENVAT claimed against capital goods. Asset wise bifurcation is provided in Note 3- Intangibles Assets under development. Material Purchased for construction of factory building and Plant & Machinery and other fixed assets and interest on borrowings for improvement of Plant and machinery and land and building is capitalised.

**Capital Expenditure**

Capital Expenditure related to Purchase of material for Factory Building, Plant and machinery and other office equipments for Rs. 1118.331 lakhs capitalised.

**Borrowing cost capitalised**

Borrowing cost on loans financed for purchase of Plant and machinery and other related borrowing costs of Rs. 115 lakhs capitalised

(All amounts in INR Lakhs, unless otherwise stated)

4 Note 4 Investment	As at 31/03/2018	As at 31/03/2017
<b>Unquoted equity instruments</b>		
<b>A) Investment in Subsidiary</b>		
Shares of Jairam Infraventure Pvt. Ltd. (12,80,000 Equity shares of Rs.10 each fully paid up)	-	128.00
Shares of Purti Agrotech Ltd. (Equity shares of Rs.10 each fully paid up)	-	-
<b>B) Investments in other entities</b>		
Shares of Yavatmal Urban Co. Op. Bank	12.50	12.50
Shares of Samruddhi Urban Co.Op. Bank	1.46	1.46
Shares of Wardha Nagari Sahakari Bank	10.00	10.00
Shares of Nagpur Nagrik Sahakari Bank Ltd.	2.87	2.50
Shares of Jankalyan Sahkari Bank Ltd.	5.07	-
Shares of Manas Agro Industries & infrastructure Ltd. (9,608 Equity shares of Rs.10 each fully paid up)	225.00	-
	-	-
<b>Unquoted Preference instruments</b>		
<b>A) Investments in other entities</b>		
Shares of Manas Agro Industries & infrastructure Ltd. (4,50,000 Equity shares of Rs.10 each fully paid up)	45.00	-
<b>B) Others</b>		
Other non current investment unquoted valued at cost	-	-
TJSB Bank Ltd.	0.10	-
	-	-
	-	-
	-	-
<b>Total</b>	<b>302.00</b>	<b>154.46</b>

Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	302.00	154.46
Aggregate amount of impairment in the value of investments	-	-

\* During the Financial Year 2017-18, the Company had acquired a subsidiary located in Nagpur, Purti Agrotech Ltd. During F.Y. 2017-18 the Company has made equity investment of INR 22,49,850 in the equity capital of Purti Agrotech Ltd.

During the Financial Year 2016-17, the Company had acquired a subsidiary located in Nagpur, Jairam Infraventure Pvt. Ltd. During F.Y. 2017-18 the Company has made equity investment of INR 10,47,00,000 in the equity capital of Jairam Infraventure Pvt. Ltd.

(All amounts in INR Lakhs, unless otherwise stated)

5	<b>Note 5 Loans</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	<i>(Unsecured unless otherwise stated)</i>		
	<b>Security deposits</b>		
	Security deposits	17.52	17.27
	Loan to Jairam Infraventure Pvt. Ltd. (Subsidiary)	-	-
	Advance to Purti Agrotech Ltd. (Subsidiary)	24.96	-
	<b>Total</b>	<b>42.48</b>	<b>17.27</b>

(All amounts in INR Lakhs, unless otherwise stated)

6	<b>Note 6 Other non-current financial assets</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	Fixed deposits with Axis Bank Ltd.	6.79	1.36
	Fixed deposits with YES Bank Ltd.	5.08	-
	<b>Total</b>	<b>11.87</b>	<b>1.36</b>

(All amounts in INR Lakhs, unless otherwise stated)

7	<b>Note 7 Other non-current assets</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	Security deposits (utility deposits)	1.87	-
	<b>Total</b>	<b>1.87</b>	<b>-</b>

(All amounts in INR Lakhs, unless otherwise stated)

8	<b>Note 8 Inventory</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	Stores and spares	34.19	7.45
	Material (Incl. Packing Material)	198.52	72.78
	Chemicals/Hexane/ Coal/ Rice Husk	-	35.60
	Finished Goods (incl. by-products)	256.44	379.89
	Work-in-progress	6.08	5.80
	Closing stock-in-trade of (Healthcare and Snowy)	143.89	26.45
	Consumables	49.01	-
	<b>Total</b>	<b>688.14</b>	<b>527.98</b>

Valuation Technique-At lower of cost and net realisable value except for stock-in-trade measured at Fair Value and realisable by-products at net realisable value

(All amounts in INR Lakhs, unless otherwise stated)

9	<b>Note 9 Trade Receivables</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	Trade Receivables	-	-
	Secured, Considered Good	-	-
	Unsecured, Considered Good	-	-
	Over Six months	416.61	-
	Others	3,891.11	1,670.90
	Receivables from Related Parties	-	-
	<b>Total</b>	<b>4,307.73</b>	<b>1,670.90</b>

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

(All amounts in INR Lakhs, unless otherwise stated)

10	<b>Note 10 Cash and cash equivalents</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	<u>Balances with Banks:</u>		
	On Current Account	174.57	1,532.66
	Demand deposits with Banks with original maturity of less than three months	-	-
	Cash in Hand	34.16	1.51
	<b>Total</b>	<b>208.73</b>	<b>1,534.17</b>

(All amounts in INR Lakhs, unless otherwise stated)

11 Note 11 Other bank balances	As at 31/03/2018	As at 31/03/2017
<u>Fixed deposits with banks with original maturity of less than twelve months</u>		
Fixed deposits with NNSB	-	1,000.00
Fixed deposits with Tirupati Urban Cooperative Bank	-	-
	-	1,000.00

(All amounts in INR Lakhs, unless otherwise stated)

12 Note 12 Other current financial assets	As at 31/03/2018	As at 31/03/2017
Receivable from Subsidiary Companies	5.37	5.38
Other Loans and advances	1,962.82	34.32
Margin Money (Futures)	10.00	-
Margin Money (LC)	43.36	-
Interest on FD Receivable	-	0.04
<b>Total</b>	<b>2,021.54</b>	<b>39.74</b>

(All amounts in INR Lakhs, unless otherwise stated)

13 Note 13 Current Tax assets (net)	As at 31/03/2018	As at 31/03/2017
TDS Receivable	9.31	3.40
	<b>9.31</b>	<b>3.40</b>

(All amounts in INR Lakhs, unless otherwise stated)

14 Note 14 Other current assets	As at 31/03/2018	As at 31/03/2017
<b>A) Short Terms Loans and advances</b>		
Advance to suppliers	2,036.25	1,205.41
	-	-
<b>B) Other Current Assets</b>		
Prepaid Expenses	85.55	3.42
Other Debit Balances(Unused credit of Taxes)	72.79	102.08
Other Claims Charges Receivable	48.86	2.36
Vat Refund	4.06	61.31
Government Deposits	0.43	0.25
	-	-
<b>Total</b>	<b>2,247.94</b>	<b>1,374.84</b>

(All amounts in INR Lakhs, unless otherwise stated)

15 Note 15 Equity Share Capital	As at 31/03/2018	As at 31/03/2017
<b>i Authorised</b>		
29850000 equity shares at Rs. 10 each	2,985.00	2,985.00
15000 Preference Shares of Rs. 100 each	15.00	15.00
<b>ii Issued, subscribed and paid-up</b>		
2,79,85,895 Equity Shares of Re 10/- each, Fully Paid	2,798.59	2,798.59
5,000 Preference shares of Rs. 100/- each Fully Paid	-	5.00
<b>Total</b>	<b>2,798.59</b>	<b>2,803.59</b>

iii The Company has only one class of shares namely equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

During the current year. Pursuant to order of Hon'ble BIFR dated 24th October 2015. and approval accorded by members at their 30th Annual General Meeting of the Company hold on 29th September 2017. 5,000 (Five Thousand) 14% Cumulative preference Shares be and are redeemed at par with accumulated interest thereof

(All amounts in INR Lakhs, unless otherwise stated)

iv Reconciliation of No. of Equity Shares	31/03/2018	31/03/2017
A. Opening Balance	279.86	80.81
B. Shares Issued	-	199.05
C. Closing Balance	<b>279.86</b>	<b>279.86</b>
<b>v Details of shareholders holding more than 5% shares</b>	<b>43,190.00</b>	<b>42,825.00</b>
<b>Name of shareholder</b>	<b>No. of shares</b>	<b>No. of shares</b>
Chaitanya Constructions and Builders Pvt Ltd	21.50	21.50
Purti Marketing Pvt Ltd	45.20	45.20
Avinash Fuels Pvt. Ltd.	73.13	73.13
Purti Contract Farming Pvt. Ltd.	38.70	38.70
Greenedge Construction Pvt. Ltd.	51.72	51.72

(All amounts in INR Lakhs, unless otherwise stated)

16 Note 16 Other Equity	As at 31/03/2018	As at 31/03/2017
<b>(a) Retained earnings</b>		
Opening balance	(1,688.88)	(2,015.68)
Increase/(Decrease) under Ind AS	-	-
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	115.69	326.33
Add : Other Comprehensive income for the year as per Statement of Profit and Loss	(464.17)	-
Add : Gain on acquisition of interest in Subsidiary	4.20	-
<b>Closing balance</b>	<b>(2,033.16)</b>	<b>(1,689.35)</b>
<b>(b) Capital reserve</b>		
Opening balance	277.46	277.46
Less : Transfer made during the year to retained earnings	-	-
Add : Created during the Year	423.08	-
Add : Other Comprehensive Income	-	-
Add : Transfer from equity component of loan	-	-
Closing balance	700.53	277.46
<b>(c) Securities Premium</b>		
Opening balance	321.93	321.93
Less : Transfer made during the year to retained earnings	-	-
<b>Closing balance</b>	<b>321.93</b>	<b>321.93</b>
<b>(d) Revaluation Reserve</b>		
Opening balance	-	-
Add: Created on account of revaluation	2,615.17	-
Less: Transfer made during the year via OCI to retained earnings	(167.35)	-
<b>Closing balance</b>	<b>2,447.81</b>	<b>-</b>
<b>(e) Central Investment Subsidy</b>		
Opening balance	-	-
Increase/(Decrease) under Ind AS	-	-
Less : Transfer made during the year to retained earnings	-	-
Closing balance	-	-
<b>Total Other Equity</b>	<b>1,437.12</b>	<b>(1,089.96)</b>

**Nature and purpose of components of other equity****(a) Retained earnings**

Retained earnings is created out of profits over the years and shall be utilised as per the provisions of the Act. On transition to Ind AS, the following adjustments have been made in balance on 1st April, 2016:

Particulars	Amount
Central Investment Subsidy	12.75
DTA created	713.52
<b>Total</b>	<b>726.27</b>

**(b) Capital reserve**

Capital Reserve is a fund or account set aside for major long-term investment projects or other anticipated expenses.

**(c) Securities Premium**

Securities Premium Reserve is created on recording of premium on issue of shares.

**(d) Revaluation Reserve**

It was created in accordance with the Company's policy of measurement of specific classes of Property, Plant and Equipment i.e. Plant & Machinery and Land, by Revaluation model. Revaluation was carried out on 1st April, 2017.

**(e) Central Investment Subsidy**

It was received to square off bridge loan granted by SICOM of Rs. 12.75 lacs during FY 1991-92. The same was transferred to Retained Earnings on 1st April, 2016 on transition to Ind AS.

(All amounts in INR Lakhs, unless otherwise stated)

17 Note 17 Non Controlling Interests	As at 31/03/2018	As at 31/03/2017
Opening balance	-	-
Add : Creation on acquisition of subsidiary	7.02	-
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	(0.33)	-
Add : Other Comprehensive income for the year as per Statement of Profit and Loss	0.08	-
Less: Reduction in the proportion held by non-controlling interests	(6.77)	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(All amounts in INR Lakhs, unless otherwise stated)

18 Note 18 Borrowings	As at 31/03/2018	As at 31/03/2017
Term loan from Banks		
Secured		
Nagpur Nagarik Sahakari Bank Ltd.	13.16	1,300.27
Samruddhi Co-Op. Bank Ltd.	6.13	7.58
Vehicle loan from Yes Bank	15.98	19.12
Wardha Nagri Sahkari Bank Ltd.	300.00	200.22
Jankalyan Sahkari Bank Ltd.	597.97	-
Unsecured	-	-
Unsecured loans (from Promoters, promoter group, associate)	-	-
	-	-
<b>Total</b>	<b>933.24</b>	<b>1,527.20</b>

Terms of Repayment Schedule of Long-term borrowings as on March 31,2018:

Non current

Particulars	Amount in Rs.	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	1,316,182.00	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank Ltd.	613,126.00	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank Ltd.	93,324,464.00	2021-22	10%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Janakalyan Sahkari bank Ltd.	59,796,797.00	2023-2024	12.75%	1.Mortgage charge on Land and Building and Hypothecation of Plant and machinery	Repayable in 72 monthly installments
Wardha Nagri Sahakari Bank Ltd.	30,000,000.00	2023-2024	13.50%	1.Mortgage charge on Land and Building 2. Hypothecation on Plant and machinery	Repayable in 84 monthly installments

Terms of Repayment Schedule of Long-term borrowings as on March 31,2017:

Non current

Particulars	Rs. in Lakhs	Maturity (F.Y.)	Rate of Interest	Security	Terms of Repayment
Nagpur Nagarik Sahakari Bank Ltd.	90,012,699.00	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 48 monthly installments
Samruddhi Co-Op. Bank Ltd.	758,355.00	2021-22	13%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Vehicle loan from Yes Bank Ltd.	1,911,864.00	2021-22	9.50%	Hypothecation charge on Vehicle	Repayable in 60 monthly installments
Nagpur Nagarik Sahakari Bank Ltd.	40,014,795.00	2023-2024	12.75%	1.Equitable Mortgage of land and building. 2.Mortgage charge on Land and Building	Repayable in 84 monthly installments
Wardha Nagri Sahakari Bank Ltd.	20,022,192.00	2023-2024	13.50%	1.Equitable Mortgage of land and building 2.Mortgage charge on Land and Building	Repayable in 84 monthly installments

19 Note 19 Provisions	As at 31/03/2018	As at 31/03/2017
<i>Non current</i>		
Provision for Employee Benefits	(0.68)	56.21
Provision for Leave encashment	0.78	0.95
Provision for Retirement gratuity	10.67	6.81
<b>Total</b>	<b>10.77</b>	<b>63.98</b>

(All amounts in INR Lakhs, unless otherwise stated)

20	Note 20 Borrowings	As at 31/03/2018	As at 31/03/2017
	Working Capital Loans		
	Overdraft Facility from Yes Bank	3,616.18	3,319.19
	Cash credit facility from Nagpur Nagrik Sahkari bank	596.60	-
	Overdraft Facility from TJSB Bank Ltd	948.56	-
	Unsecured	-	-
	Unsecured loans (from Promoters, promoter group, associate)	-	-
	<b>Total</b>	<b>5,161.33</b>	<b>3,319.19</b>

(All amounts in INR Lakhs, unless otherwise stated)

21	Note 21 Trade Payables	As at 31/03/2018	As at 31/03/2017
	Due to MSME	-	-
	Due to Others	3,640.97	707.75
	Due to Related Parties	5.37	5.38
	<b>Total</b>	<b>3,646.33</b>	<b>713.13</b>

(All amounts in INR Lakhs, unless otherwise stated)

22	Note 22 Current - Other financial liabilities	As at 31/03/2018	As at 31/03/2017
	Outstanding expenses and other payables	11.20	87.21
	Staff and associates	35.60	9.50
	Payable for Legal and Professional fees	-	-
	Payable for Contract Services	-	-
	Unsecured loans	167.40	-
	Retention Money Payable	3.41	-
	<b>Total</b>	<b>217.60</b>	<b>96.71</b>

(All amounts in INR Lakhs, unless otherwise stated)

23	Note 23 Other current liabilities	As at 31/03/2018	As at 31/03/2017
	Statutory Dues Payable	131.03	60.47
	Advances from customers	-	-
	Preference Dividend Payable	-	4.90
	Advances received for oil and DOC	-	85.72
	Advances from customers	475.72	-
	Other Credit Balances	686.49	-
	<b>Total</b>	<b>1,293.24</b>	<b>151.09</b>

CIAN Agro Industries & Infrastructure Ltd.  
Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

24	Note 24 Provisions	As at 31/03/2018	As at 31/03/2017
	Current	-	-
	Provision for Audit fees	3.05	1.63
	Tax provision	36.85	-
	<b>Total</b>	<b>39.90</b>	<b>1.63</b>

(All amounts in INR Lakhs, unless otherwise stated)

Movements in provisions - includes Non-Current and Current	Provision for Audit fees	Provision for Employee Benefits	Provision for Leave encashment	Provision for Retirement gratuity
Balance as at 1 April 2016	-	61.92	8.08	3.47
Provisions made during the year	2.94	-	0.95	3.33
Provisions utilised/ reversed during the year	1.31	-	8.08	-
	-	-	-	-
<b>Balance as at 31 March 2017</b>	<b>1.63</b>	<b>61.92</b>	<b>0.95</b>	<b>6.81</b>
Balance as at 1 April 2017	1.63	61.92	0.95	6.81
Provisions made during the year *	3.34	-	-	3.86
Provisions utilised/ reversed during the year	1.92	62.60	0.18	0
	-	-	-	0
<b>Balance as at 31 March 2018</b>	<b>3.05</b>	<b>(0.68)</b>	<b>0.78</b>	<b>10.67</b>



## Notes forming part of the Financial Statement

(All amounts in INR Lakhs, unless otherwise stated)

25	Note 25 Revenue from Operations	For the year ended 2017-18	For the year ended 2016-17
	Revenue from Soya DOC Sale	772.15	-
	Revenue from Oil Sale	12,062.31	7,572.69
	Revenue from Processing Charges	50.18	-
	Revenue from Sugar and Organic Manure	116.26	180.81
	Revenue from By- Products/Scrap/Other sale	176.88	125.49
	Revenue from Seeds	1,148.34	-
	Revenue from Spices	218.58	4.54
	Revenue from Healthcare Division	2,417.43	3,134.67
	Revenue from Detergent	0.47	-
	Revenue from Cosmatic Division	3.67	-
	Revenue from Klaren Division	54.28	-
	Revenue from Goods of Infra Division	991.93	-
	Revenue from Services of Infra Division	1,844.72	52.20
	Revenue from Job Work	8.98	-
	Revenue from Miscellaneous Items sales	0.11	-
	Less: Discount	(55.61)	(955.71)
	<b>Total</b>	<b>19,810.65</b>	<b>10,114.69</b>

(All amounts in INR Lakhs, unless otherwise stated)

26	Note 26 Other Income	For the year ended 2017-18	For the year ended 2016-17
	<b>A) Interest Income</b>		
	Interest On FD	5.33	0.04
	Interest On Deposit	-	-
	Interest on MSEB Deposit	-	-
	Interest on Saving Bank	0.02	-
	Interest on Income Tax Refund	0.39	0.32
	<b>B) Other Non-Operating Incomes</b>		
	Freight charges	0.04	0.06
	Installation Charges	0.17	0.23
	Delivery Charges	0.01	0.11
	Contract Settlement Oil	5.55	0.89
	Rent Income	0.20	-
	Dividend received from Samruddhi Co-operative Bank	-	0.76
	Foreign Exchange fluctuations (net)	10.03	-
	Other Receipts	21.79	11.73
	Receipts for deficiency in services received	25.26	-
	Accounts Written back	160.27	178.13
	Misc Balances Written Off	57.85	-
	Waiver	0.99	-
	<b>Total</b>	<b>287.89</b>	<b>192.27</b>

(All amounts in INR Lakhs, unless otherwise stated)

27a	Note 27a Cost of material consumed	For the year ended 2017-18	For the year ended 2016-17
	<b>Opening Stock</b>		
	Of Consumables	29.28	22.05
	Of Fuel for Boiler	6.31	42.09
	Of Packing Material	27.77	21.19
	Of Raw Material	50.47	-
	Of Stores & Spares	7.45	31.15
		-	-
	<b>Add : Purchases</b>	-	-
	Purchases of Chemical	142.81	70.07
	Purchases of Steam	-	84.88
	Purchases of Sugar	-	169.85
	Purchases of Soya Doc	-	-
	Purchases of Rice Bran Doc	-	-
	Purchases of Soya Hull Purchase	-	-
	Purchases of Rice	-	-
	Purchase of Coal	8.28	1.65
	Purchase of Rice Huck	33.03	-
	Purchase of Packing material	595.96	166.66
	Purchase of Oil	10,962.44	7,547.32
	Purchase of Stores & Spares	87.47	25.27
	Rice Bran Purchase	-	0.17
	Purchase of Spices Raw Material	220.67	5.67
	Purchase of Klaren Raw Material	27.39	-
	Freight & Hamali related To Purchase	-	5.93
	Purchase Of Infra Division	-	23.42
	Other Material Purchase	-	-
	<b>Total</b>	<b>12,199.34</b>	<b>8,217.37</b>
	<b>Less: Closing Stock</b>		
	Of Consumables	38.28	29.28
	Of Fuel for Boiler	10.73	6.31
	Of Packing Material	81.69	27.39
	Of Raw Material	115.51	45.40
	Of Stores & Spares	34.19	7.45
	Stock Of HC Division	-	5.45
	<b>Total</b>	<b>11,918.94</b>	<b>8,096.09</b>

(All amounts in INR Lakhs, unless otherwise stated)

27b	Note 27b Purchase of Stock in trade	For the year ended 2017-18	For the year ended 2016-17
	Purchase of stock in trade	5,881.93	1,448.92
	Less: Discount on purchases	(2.38)	(195.51)
	<b>Total</b>	<b>5,879.55</b>	<b>1,253.40</b>

(All amounts in INR Lakhs, unless otherwise stated)

27c	Note 27c Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	For the year ended 2017-18	For the year ended 2016-17
	<b>Finished Goods</b>		
	Opening Stock	379.89	28.41
	Closing Stock	250.88	400.89
	Net (increase)/ decrease	<b>129.01</b>	<b>(372.48)</b>
	<b>Work-in-Progress</b>		
	Opening Stock	5.80	-
	Closing Stock	6.08	5.80
	Net (increase)/ decrease	<b>(0.28)</b>	<b>(5.80)</b>
	<b>Stock-in-trade</b>		
	Opening Stock	21.00	-
	Closing Stock	149.69	-
	Net (increase)/ decrease	<b>(128.70)</b>	-
	<b>Total</b>	<b>0.03</b>	<b>(378.28)</b>

(All amounts in INR Lakhs, unless otherwise stated)

28	Note 28 Employee Benefit Expense	For the year ended 2017-18	For the year ended 2016-17
	Salaries and Wages	204.11	23.74
	Bonus	16.97	-
	Provision for Gratuity	3.64	6.94
	Provision for Leave Encashment	(0.18)	-
	Payment towards PF and other Funds	6.79	3.08
	Insurance for Employees Compensation	0.56	1.03
	Labour Welfare Fund	0.00	-
	Welfare Expenses	0.02	33.56
	<b>Total</b>	<b>231.92</b>	<b>68.37</b>

(All amounts in INR Lakhs, unless otherwise stated)

29	Note 29 Finance Costs	For the year ended 2017-18	For the year ended 2016-17
	Interest on CC/OD	380.83	71.84
	Interest on Term Loan	1.23	-
	Interest on Vehicle Loan	3.51	-
	Processing Fees	6.61	30.34
	Bank Charges and Commission	0.71	22.38
	<b>Total</b>	<b>392.89</b>	<b>124.56</b>

(All amounts in INR Lakhs, unless otherwise stated)

30 Note 30 Other Expenses	For the year ended 2017-18	For the year ended 2016-17
<b>Manufacturing expenses</b>		
Power & Fuel	83.42	49.10
Casual Labour	81.79	28.03
Other Manufacturing Expenses	0.31	0.09
Labour Payment to contractors	-	19.40
Other Expenses	0.56	-
<b>Administrative Expenses</b>		
Insurance	0.78	-
Rent Rates and taxes	4.28	5.43
Legal and Professional Fees	3.94	16.70
Managerial Remuneration including HRA	101.56	45.45
Rent	22.42	50.52
Travelling and Conveyance	44.38	9.12
Printing & Stationery	10.34	4.26
Computer and Software Expenses	1.05	1.15
Postage, Telephone etc	4.18	1.08
Electricity Charges	6.69	5.29
Director/general meetings	-	1.12
Donation	31.43	0.40
Annual Maintenance Charges	2.56	1.75
Consultancy charges and Fees	64.97	38.95
Office expense including misc expenses	15.13	16.82
Profession Tax (Director)	0.10	-
Other Administrative expenses	5.14	-
<b>Direct Expenses</b>		
Assembly and Erection Work	2.73	-
Factory Expenses	23.45	0.37
Freight	24.90	1.53
Jobwork Charges	14.52	0.22
Loading/unloading charges	0.77	0.16
CST on Purchases	0.39	1.33
Transport	80.47	78.81
Transport (Crude & De-gum oil)	211.82	-
Labour	4.58	1.29
Stores and Parts Expenses	3.93	-
Other Direct expenses	0.23	0.06
<b>Selling and Distribution Expenses</b>		
Advertisement	19.15	3.06
Brokerage & Commission	29.83	2.98
Corrugated Box	16.58	-
Incentive on sale	1.54	0.24
Sample & Gift Expenses	3.73	0.92
Testing charges	0.43	0.04
Transportation	0.78	0.40
Sales Promotion Expenses	46.94	26.07

<b>Indirect Expenses</b>		
Letter of credit charges	9.24	-
ROC Charges	0.01	-
Taxes not recoverable	9.65	0.87
Gain or loss from futures	9.44	-
Accounts Written Off	90.94	157.54
CSR Expenditure	-	10.00
Designing charges	-	0.80
Tax Credits written off	12.58	3.58
Stock insurance	12.19	5.37
Interest on statutory dues	1.64	7.10
Insurance for Fixed Assets	2.94	-
Old Statutory Dues related to TDS provided	-	12.51
Other Import Expenses	3.63	-
License fees	1.65	1.44
Membership fees	0.53	0.14
Penalty on Taxes	0.09	0.46
Preference dividend	-	4.90
Provident fund expenses	-	10.98
Repairs and maintainence	8.65	17.21
Laboratory Expenses	-	0.34
R&T charges	0.95	0.58
Security Charges	24.29	8.53
Short deduction short payment arrears TDS	-	1.98
Stamp Paper Exp	0.09	-
Trademark Application Fees	1.43	-
Trading Charges	0.01	-
Transit Insurance oil	1.34	1.02
VAT Assessment Liability 2012-13	-	10.11
VAT payable/ receivable	-	1.94
VAT Refund 2012-13 (Reversed)	-	30.64
Processing Loss	-	50.52
Legal Expenses	8.34	12.54
Retainership Expenses	14.40	11.23
Books & Periodicals	0.03	0.01
Preliminary expenses	-	-
<b>Audit Expenses</b>		
Statutory Audit fees	6.39	2.25
Internal Audit Fee	0.25	0.25
Tax Audit Fees/ VAT Audit	1.00	-
Ind AS Implementation Fees	2.00	-
<b>Total</b>	<b>1,195.49</b>	<b>777.01</b>

(All amounts in INR Lakhs, unless otherwise stated)

31	Note 31 'Statement of other comprehensive income	For the year ended 2017-18	For the year ended 2016-17
	<b>(i) Items that will not be reclassified to profit or loss</b>		
	Revaluation of Fixed Assets		
	Plant and Machinery	2,287.77	-
	Building	374.65	-
	Land	1,277.19	-
	Unwinding of Revaluation Surplus	-	-
	Plant and Machinery	218.54	-
	Building	12.49	-
	Capital Reserve on acquisition of shares of Subsidiary (Bargain Purchase)	-	-
		4,170.63	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred tax)</b>		
	On Revaluation		
	Plant and Machinery	(594.82)	-
	Building	(97.41)	-
	Land	(332.07)	-
	On Unwinding of revaluation surplus	-	-
	Building	3.25	-
	Plant and Machinery	56.82	-
		(964.23)	-
	<b>Total</b>	3,206.40	-

## 32 Note 32 Segment Reporting

## A. General Information

(All amounts in INR Lakhs, unless otherwise stated)

Serial Nos	Particulars	Year Ended	
		31/03/2018	31/03/2017
		(Audited)	(Audited)
1	<b>Segment Revenue(Net sale/Income from operation)</b>		
	Segment-Agro Division	14,547.53	7,883.53
	Segment-Healthcare Division	2,424.33	2,178.96
	Segment-Infrastructure Division	2,836.64	52.20
	Segment-Detergent	0.47	-
	Segment-Sugar	1.68	-
	<b>Total</b>	<b>19,810.65</b>	<b>10,114.69</b>
	Less: Inter segment Revenue	-	-
	Add: Other Income	279.90	192.27
	<b>Net sales/Income From Operations</b>	<b>20,090.55</b>	<b>10,306.97</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>		
	Segment-Agro Division	36.09	140.31
	Segment-Healthcare Division	118.84	952.28
	Segment-Infrastructure Division	397.96	27.28
	Segment-Detergent	0.43	-
	Segment-Sugar	-	-
	<b>Total</b>	<b>553.32</b>	<b>1,119.87</b>
	Less:	-	-
	(i) Interest	349.48	71.84
	(ii) Other Un-allocable Expenditure	6.22	718.77
	(iii) Un-allocable income	59.21	-
	<b>Total profit after interest before tax</b>	<b>256.83</b>	<b>329.26</b>
3	<b>Capital Employed (Segment assets – Segment Liabilities)</b>		
	Segment-Agro Division	(780.11)	(606.44)
	Segment-Healthcare Division	1,025.75	930.78
	Segment-Infrastructure Division	116.71	17.47
	Segment-Detergent	1.25	-
	Segment- Sugar	-	-
	Un-allocated	2,798.59	2,803.59

## C. Reconciliation of information on reportable segments to Ind AS measures:

Nature of transaction	Year ended March 31, 2018	Year ended March 31, 2017
i) <b>Revenues</b>		
Total revenue for reportable segments	20,090.55	10,306.97
Revenue for other segments	-	-
<b>Total Revenue</b>	<b>20,090.55</b>	<b>10,306.97</b>

	-	-
<b>ii) Profit/Loss before tax</b>	-	-
As per above	256.83	329.26
As per Financials	256.83	329.26
	-	-
<b>iii) Assets</b>	-	-
Total assets for reportable segments	15,538.12	7,714.55
Assets for other segments	-	-
Unallocated amounts	-	-
<b>Total assets</b>	15,538.12	7,714.55
	-	-
<b>iv) Liabilities</b>	-	-
Total liabilities for reportable segments	12,739.53	4,782.96
Liabilities for other segments	-	-
Unallocated amounts	2,798.59	2,931.59
<b>Total liabilities</b>	15,538.12	7,714.55

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
<b>A. Revenues from external customers attributed to the country of</b>		
Revenue from the Country of Domicile- India	19,810.65	10,114.69
Revenue from foreign countries	-	-
	-	-
<b>B. Details of non current asset</b>		
Non Current asset in the Country of Domicile - India	5,979.65	679.85
	-	-
<b>Total</b>	<b>5,979.65</b>	<b>679.85</b>

33 **Note 33 Earnings per share (EPS)**

Basic EPS and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

(All amounts in INR Lakhs, unless otherwise stated)

**i. Profit/(Loss) attributable to Equity holders**

	March 31, 2018	March 31, 2017
<b>Profit/(Loss) after tax</b>	<b>112.13</b>	<b>326.33</b>

**ii. Weighted average number of ordinary shares**

	March 31, 2018	March 31, 2017
Issued ordinary shares at the beginning of the year		
Shares issued and allotted during the year		
Weighted Average Number of shares issued during the year	279.86	279.86
<b>Weighted average number of shares</b>	<b>279.86</b>	<b>279.86</b>
<b>Basic and Diluted earnings per share</b>	<b>0.40</b>	<b>1.17</b>



## 34 Note 34 Employee benefits

(All amounts in INR Lakhs, unless otherwise stated)

Sr No	Particulars	For the year 2017-18	For the year 2016-17
1	Provident Fund		
2	Gratuity		
3	Leave encashment		
4	Super Annuation (NPS)		
	<b>Total</b>	-	-

(b)

**(A) Defined Contribution Plan**

The Company has long-term benefits such as Provident Fund and superannuation fund for its employees. In

**(B) Defined Benefit Plan**

The Company has different schemes such as Gratuity, Retirement Medical Scheme, etc. for its employees. In

During the year, the company has changed the benefit scheme in line with Payment of Gratuity Act, 1972 by

Charge to the Statement of Profit and Loss in respect of above:

(All amounts in INR Lakhs, unless otherwise stated)

Sr No	Particulars	For the year 2017-18	For the year 2016-17
1	Provident Fund	-	12.39
2	Superannuation (including gratuity)	-	19.50
	<b>Total</b>	-	<b>31.89</b>

The defined benefit plans expose the Company to actuarial risks, such as salary risk, mortality risk and interest

**Movement in net defined benefit (Asset)/ Liability**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Gratuity - Unfunded	
	2017-18	2016-17

**a) Reconciliation of balances of Defined Benefit Obligations**

Defined Benefit Obligation at the beginning of the Period	10.60	-
Interest Cost	0.80	-
Current Service Cost	1.28	10.60
Past Service Cost	9.40	-
<b>Actuarial (Gains)/ Losses on obligation</b>		
- Changes in financial Assumptions	(0.05)	-
- Experience adjustments	(0.54)	-
<b>Defined Benefit Obligation at the end of the Period</b>	<b>21.49</b>	<b>10.60</b>

**b) Amount recognised in Balance sheet**

	<b>21.49</b>	<b>10.60</b>
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(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Gratuity - Unfunded	
	2017-18	2016-17
<b>c) Amount recognised in Statement of Profit and Loss</b>		
Current Service Cost	1.28	10.60
Interest Cost	0.80	-
Past Service Cost	9.40	-
<b>Expenses for the year</b>	<b>11.48</b>	<b>10.60</b>
<b>d) Amount recognised in Other Comprehensive Income</b>		
<b>Remeasurements:</b>		
<b>Actuarial (Gains)/ Losses</b>		
- Changes in financial Assumptions	(0.05)	-
- Experience adjustments	(0.54)	-
<b>Total</b>	<b>(0.59)</b>	<b>-</b>
<b>e) Major Actuarial Assumptions</b>		
Rate of Discounting	7.56%	7.51%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	2.00%	2.00%
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-	
<b>f) Sensitivity Analysis</b>		
Sensitivity analysis for significant actuarial assumptions, showing how the defined benefit obligation would be		
Projected Benefit Obligation on Current Assumptions	21.49	10.60
Delta Effect of +1% Change in Rate of Discounting	(0.82)	(0.53)
Delta Effect of -1% Change in Rate of Discounting	0.94	0.61
Delta Effect of +1% Change in Rate of Salary Increase	0.47	0.12
Delta Effect of -1% Change in Rate of Salary Increase	(0.52)	(0.13)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.03)	0.08
Delta Effect of -1% Change in Rate of Employee Turnover	0.03	(0.11)
<b>g) Maturity Analysis of the Benefit Payments</b>		
Projected Benefits payable in future years from date of reporting are as follows:		
1st following year	0.66	
2nd following year	0.66	
3rd following year	18.88	
4th following year	0.11	
5th following year	0.12	
Years 6 to 10	2.50	

(iii) Other long-term employee benefits:

(iv) In view of the above, the management is of the view that no additional disclosure is required in terms of Indian Accounting Standard 19 on "Employee Benefits" notified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015].

## 35 Note 35 Tax Reconciliation

(All amounts in INR Lakhs, unless otherwise stated)

## (a) Amounts recognised in profit and loss

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Current income tax</b>	36.85	-
<b>Deferred income tax liability / (asset), net</b>		
Origination and reversal of temporary differences	107.84	2.94
<b>Deferred tax expense</b>	107.84	2.94
<b>Tax expense/(income) for the year</b>	<b>144.69</b>	<b>2.94</b>

## (b) Reconciliation of effective tax rate

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Profit before tax</b>	256.83	329.26
Tax using the Company's domestic tax rate (Current year 30.9%)	79.36	101.74
<b>Tax effect of:</b>		
Expenses not deductible for tax purposes	21.93	13.91
Carried Forward Losses as per Books	(41.55)	-
Deductible expenses on which deferred income tax is recognised	(4.68)	-
Difference in Tax Rate (Current Tax 26% and MAT 19.06%)	(22.89)	(112.71)
Additional Expenses allowed under IT Act	112.52	-
<b>Tax expense/(income) for the year</b>	<b>144.69</b>	<b>2.94</b>

## (c) Movement in deferred tax balances

(All amounts in INR Lakhs, unless otherwise stated)

	March 31, 2018					
	Net balance April 1, 2017	Addition on acquisition of subsidiary	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Deferred tax asset / (liability)
<b>Deferred tax Assets</b>						
Non Current Provisions	1.77	-	1.00	-	-	2.77
Provision for Statutory Dues	15.72	4.70	13.59	-	-	34.01
Unused Tax Credits/ Losses	737.24	123.72	(108.93)	-	-	752.02
<b>Deferred tax Liabilities</b>						
Property Plant and Equipment	-	-	-	-	-	-
On original cost	44.15	53.75	10.28	-	-	108.18
On revaluation	-	-	-	964.23	-	964.23
Fair Valuation of Loan	-	-	-	-	41.71	41.71
Less: Consolidation Adjustment	-	-	-	-	(41.71)	(41.71)
<b>Net Deferred Tax Asset</b>	<b>710.58</b>	<b>74.67</b>	<b>(104.62)</b>	<b>(964.23)</b>	<b>-</b>	<b>(283.60)</b>

(All amounts in INR Lakhs, unless otherwise stated)

	March 31, 2017				
	Net balance April 1, 2016	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Deferred tax asset / (liability)
<b>Deferred tax Assets</b>					
Non Current Provisions	0.90	0.87	-	-	1.77
Provision for Statutory Dues	7.30	8.42	-	-	15.72
Unused Tax Credits/ Losses	737.24	-	-	-	737.24
<b>Deferred tax Liabilities</b>					
Property Plant and Equipment	31.93	12.22	-	-	44.15
<b>Net Deferred Tax Asset</b>	<b>713.52</b>	<b>(2.94)</b>	<b>-</b>	<b>-</b>	<b>710.58</b>

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

36 **Note 36 Financial Instruments****1. Financial instruments – Fair values and risk management****A. Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Financial Assets at amorticed cost: (LEVEL 2)</b>		
Bank Deposits	11.87	1.36
Trade Receivables	4,307.73	1,670.90
Cash and cash equivalents	208.73	1,534.17
Other Short term Loans and advances	1,962.82	34.32
Security deposits, Bank Guarantee	17.52	17.27
Other Current Financial Assets	53.36	0.04
Other Bank Balances	-	1,000.00
<b>Total</b>	<b>6,562.02</b>	<b>4,258.06</b>
<b>Financial Liabilities at amorticed cost: (LEVEL 2)</b>		
Term Loans	933.24	1,527.20
Short Term Borrowings	5,161.33	3,319.19
Trade Payable	3,646.33	713.13
Other Financial Liabilities ( Current)	217.60	96.71
Unsecured loans (from Promoters, promoter group, associate)		
<b>Total</b>	<b>9,958.51</b>	<b>5,656.23</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income: (LEVEL 3)</b>		
Investment in Equity shares of -		
Yavatmal Urban Co. Op. Bank	12.50	12.50
Samruddhi Urban Co.Op. Bank	1.46	1.46
Wardha Nagari Sahakari Bank	10.00	10.00
Nagpur Nagrik Sahakari Bank Ltd.	2.87	2.50
Manas Agro Industries & Infrastructure Ltd.	270.00	-
TJSB Bank Ltd.	0.10	-
Jankalyan Sahkari Bank Ltd.	5.07	-
<b>TOTAL</b>	<b>302.00</b>	<b>26.46</b>

## B. Measurement of fair values

### Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used:

#### Level 3 Fair Value

Investment in Equity shares of Wardha Nagrik Sahakari Bank, Nagpur Nagrik Sahakari Bank, Samruddhi Urban Co-Op Bank, Yevatmal Urban Co-Op Bank, TJSB Bank Ltd., Jankalyan Sahkari Bank Ltd., Manas Agro Industries & Infrastructure Ltd. have been valued at cost. There is no material adverse change in the value of the investments.

#### Transfers between Levels

There are no transfers between the levels.

## C. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

### i. Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's cash and bank deposits kept with banks, receivables from joint operators and loan to subsidiary. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counter party.

The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

#### Cash and cash equivalents

The Company held cash and cash equivalents with banks with good credit ratings.

#### Other Bank balance - Fixed Deposits with Bank

The Company has fixed deposits with banks with good credit ratings.

#### Other receivables

The credit worthiness of receivables from others is evaluated by the management on an ongoing basis and is considered to be good.

The Company does not have financial assets that are past due but not impaired.

### ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The company has not availed any credit facilities from banks and financial institutions.

#### Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities. The amounts are gross and undiscounted, and includes contractual interest payments.

(All amounts in INR Lakhs, unless otherwise stated)

March 31, 2018	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	933.24	1,049.38	405.60	635.99	7.79	
Trade Payables	3,646.33	3,646.33	3,646.33	-	-	
Short Term Borrowings	5,161.33	5,161.33	5,161.33	-	-	
Other financial liabilities	217.60	217.60	217.60	-	-	-

March 31, 2017	Carrying amount	Contractual cash flows				
		Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Borrowings and interest thereon	1,527.20	1,544.86	1,491.92	30.94	22.00	
Trade Payables	713.13	713.13	713.13	-	-	
Short Term Borrowings	3,319.19	3,319.19	3,319.19	-	-	
Other financial liabilities	96.71	96.71	96.71	-	-	-

**iii. Market Risk :**

Market risk is the risk of loss of future earnings, or future cash flows arising out of changes in Market Conditions of Agro Industry, Healthcare Industry & Infrastructure Industry, which include changes in prices of Raw Material (indigenously procured as well as import).

**Currency risk :**

The Company is exposed to currency risk on account of its operating activities. The functional currency of the Company is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

**Exposure to currency risk :**

The currency profile of financial assets and financial liabilities as at March 31, 2018 and March 31, 2017 are as below:

**(All amounts in INR Lakhs, unless otherwise stated)**

	March 31, 2018	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities	130.92	130.92
<b>Net exposure (Assets - Liabilities)</b>	<b>(13,091,566.18)</b>	<b>(13,091,566.18)</b>

**(All amounts in INR Lakhs, unless otherwise stated)**

	March 31, 2017	
	Total	USD
<b>Financial assets</b>		
Other Current financial asset	-	-
<b>Financial liabilities</b>		
Other Current financial liabilities	-	-
<b>Net exposure (Assets - Liabilities)</b>	<b>-</b>	<b>-</b>

**Sensitivity analysis**

A reasonable possible strengthening / weakening of the respective foreign currencies with respect to functional currency of Company would result in increase or decrease in profit or loss as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

**(All amounts in INR Lakhs, unless otherwise stated)**

Effect in INR (before tax)	Strengthening / Weakening %	Profit/ (loss)	
		Strengthening	Weakening
<b>March 31, 2018</b>			
USD	3%	(392,746.99)	392,746.99
		(392,746.99)	392,746.99

Effect in INR (before tax)	Strengthening / Weakening %	Profit/ (loss)	
		Strengthening	Weakening
<b>March 31, 2017</b>			
USD	3%	-	-
		-	-

**37 Note 37 Business Combination**

<b>A. Name of Acquiree</b>	Purti Agrotech Limited	
<b>B. Acquisition date</b>	12th December 2018	
<b>C. Percentage of Voting Equity Interest acquired</b>	On 12/12/2017 98.44	On 31/03/2018 1.56
<b>D. Reason for Business Combination</b>	To achieve Backward integration by acquiring manufacturing facility for spices as Company has launched its own brand of "CIAN Spices" and also to increase the operational efficiency, better control and specialized management in the spices business segment.	
<b>E. Factors for Goodwill recognition</b>	Nil	

**F. Acquisition date fair value of total consideration and major class of consideration.**

Consideration of Rs.19,93,250.00 was paid in cash on Acquisition of Subsidiary. Minority Interest was later acquired on 31-03-2018 for Rs. 2,56,000.00. Consideration was paid in cash

**G. If, contingent consideration arrangements exists for Business Combination.**

There was no Contingent Consideration

**H. If Bargain purchase arises in case of business combination, (All amounts in INR Lakhs, unless otherwise stated)**

Consideration Paid	19.93
Non controlling interests	7.02
	26.95
Net Assets (Book value)	450.03
Gain on Bargain Purchase	423.08

Gain on Bargain Purchase recognised in Equity. The acquisition of the subsidiary is at Bargain Purchase as decision to acquire was taken on the basis of Balance Sheet as on 31-03-2017. However, the PPE of the Company was Revalued on 01-04-2017 leading to increase in Net Assets of the Company

**38 Note 38 Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders

The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements

The Corporation monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings as reduced by cash and cash equivalents. Adjusted equity comprises all components of equity.

The Corporation's policy is to keep the ratio below 2.00. The Corporation's adjusted net debt to equity ratio at March 31, 2017 was as follows.

	<b>(All amounts in INR Lakhs, unless As at March 31, As at March 31, 2017 2016</b>	
Total liabilities	11,302.41	5,872.92
Less : Cash and cash equivalent	208.73	1,534.17
<b>Adjusted net debt</b>	<b>11,093.69</b>	<b>4,338.75</b>
Total equity	4,236	1,842
Adjusted net debt to adjusted equity ratio	3	2.36

**39 Note 39 Exchange Rate**

Exchange rate as at March 31, 2018 - 1 USD = INR 65.0441

(Source: The Reserve Bank of India's Reference Rate for the US Dollar)

**40Note 40 Related party transactions****A. Related Party Relationships****(i). Entities having significant influence**

The following entities has significant influence over the Company

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2018	March 31, 2017
Chaitanya Constructions & Builders Pvt Ltd	Body Corp.	India	7.68%	7.68%
Avinash Fuels Private Limited	Body Corp.	India	26.13%	26.13%
Greenedge Constructions Private Limited	Body Corp.	India	19.55%	19.55%
Purti Contract Farming Private limited	Body Corp.	India	13.83%	13.83%
Purti Marketing Private limited	Body Corp.	India	16.15%	16.15%

**(ii). Subsidiaries, joint ventures and associates**

Interest in subsidiaries, joint ventures and associates are set out below

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2018	March 31, 2017
Jairam Infraventure Private Limited	Body Corporate	India	100%	100%
Purti Agrotech Limited	Body Corporate	India	100%	-

**C) Key management personnel**

Mr. Nikhil Gadkari, Managing Director  
 Mr. Arvind Bakde, Wholetime Director\*  
 Mr. Suneet Pande, Chief Executive Office  
 Mr. Rajendra Zade, Chief Financial Officer\*\*  
 Mr. Nitin Bedekar, Chief Financial Officer\*\*\*  
 Mr. Rohan Deshpande, Company Secretary & Compliance Officer

\*Change in designation from the Wholetime Directors to Non Executive Director from June 30, 2017. Subsequently resigned from Directorship

\*\* Appointed as Chief Financial Officer w.e.f. 11 July 2017

\*\*\* Resigned as Chief Financial Officer w.e.f. 30 June 2017

**D. Transactions with related parties****a) Key management personnel compensation**

(All amounts in INR Lakhs, unless otherwise stated)

	March 31, 2018	March 31, 2017
Short-term employee benefits	Nil	Nil
Post-retirement benefits	Nil	Nil
Other long-term benefits	Nil	Nil

**b) The nature wise transactions with the above related parties are as follows:**

Nature of Transactions	Subsidiaries		Key Management Personnel		Entities having significant	
	For the year ended March 31, 2018	For the year ended March 31, 2017	For the year ended March 31, 2018	For the year ended March 31, 2017	For the year ended March 31, 2018	For the year ended March 31, 2017
Sales of goods (finished or unfinished);	-	-	-	-	1,718.13	509.31
Purchase of goods (finished or unfinished);	-	-	-	-	-	-
Purchases or sales of property and other assets;						
Rendering of services;						
Receiving of services						
Leases;					-	-
Transfers of research and development;					-	-
Transfers under licence agreements;					-	-
Investment - Equity			-	-	-	-
Transfers under finance arrangements (including loans and equity contributions in cash or in kind);					60.00	133.04
Provision of guarantees or collateral;			1,494.57		1,494.57	
Commitments to do something if a particular event occurs or does not occur in the future, including executory contracts <sup>1</sup> (recognized and unrecognized);					0.62	-
Settlement of liabilities on behalf of the entity or by the entity on behalf of that related party;						
Management contracts including for deputation of employees.					-	-

**c) Outstanding Balances**

	As at March 31, 2018	As at March 31, 2017
<b>Key Management Personnel</b>		
Loan given	Nil	Nil



CIAN Agro Industries &amp; Infrastructure Ltd.

Notes forming part of the Financial Statement

## 41 Note 41 Capital Commitments &amp; Contingent Liabilities:

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	March 31, 2018	March 31, 2017
Bank Guarantee Outstanding	2,500.00	-
<b>Total</b>	<b>2,500.00</b>	<b>-</b>

Note: Contingent Liability for Corporate Guarantee provided for the Financial Assistance availed by Wholly owned Subsidiary - Jairam Infraventure Private Limited

## 42 Note 42 Changes in liabilities arising from financing activities

(All amounts in INR Lakhs, unless otherwise stated)

	Non-current borrowings	Current borrowings	Current Other Financial Liabilities	Trade Payables
<b>As at April 1, 2016</b>	-	1,990.53	-	408.45
Cash Flows	1,527.20	3,319.19	96.71	304.68
Non Cash Changes	-	(1,990.53)	-	-
<b>As at March 31, 2017</b>	<b>1,527.20</b>	<b>3,319.19</b>	<b>96.71</b>	<b>713.13</b>
Cash Flows	(593.95)	1,842.14	120.89	2,933.20
Non Cash Changes	-	-	-	-
<b>As at March 31, 2018</b>	<b>933.24</b>	<b>5,161.33</b>	<b>217.60</b>	<b>3,646.33</b>

43 Note 43 Figures of March 31, 2017 have been regrouped wherever necessary, to confirm to current year presentation.

## 44 Note 44: Reconciliation of total comprehensive income as at March 31, 2017

(All amounts in INR Lakhs, unless otherwise stated)

Particulars		As at 31/03/17
<b>Comprehensive income under GAAP as Reported</b>		375.12
Increase in Stock In Trade due to error under GAAP	21.00	
Decrease In Raw Material due to error in GAAP	(21.00)	
<b>Comprehensive income under GAAP Revised (A)</b>		375.12
Decrease in Revenue from operations due to discount being netted off		(955.71)
Decrease in Other income due		
i) Accounts written back earlier categorised as Extraordinary Item	178.13	
ii) Netting off discount on purchase	(195.51)	(17.38)
Decrease in Purchase of Stock in Trade due to discount being netted off		195.51
Decrease in Depreciation due to change in accounting policy		4.19
Decrease in Other Expenses due		
i) Netting off discount on sales	955.71	
ii) Accounts written off earlier categorised as Extraordinary Item	(112.96)	
iii) Miscellaneous Expenses completely written off	(40.42)	802.33
Exceptional Items transferred to Other Heads as per policy		65.17
Increase in Deferred Tax due to change in approach from Income Approach to Balance Sheet Approach		(12.56)
<b>Total Ind AS adjustments (B)</b>		81.56
<b>Comprehensive income under Ind AS (A + B)</b>		456.67

## IV. On account of transition to Ind AS, there is no material adjustment to the Statement of Cash Flows 31st March, 2017

## Notes to the reconciliation:

- Under previous GAAP, deferred tax accounting was done using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Under Ind AS, accounting of deferred taxes is done using the Balance Sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.
- Before transition to Ind AS Depreciation was calculated annually. Under Ind AS, Depreciation is now charged on quarterly basis.
- Under previous GAAP, Miscellaneous expense of Rs. 50,52,288.00 was being deferred for 5 years. On transition such expense is debited to P&L for the period ended 31st March 2017.
- Under previous GAAP, discount on sales were shown separately as indirect income in P&L. Under Ind AS, discount on sales is being netted off against sales.
- Under previous GAAP, discount on purchase was shown separately as indirect expense in P&L a/c. Under Ind AS, discount on purchases is being netted off against purchases.
- Earlier, Healthcare stock was being erroneously categorised as Raw Material instead of Stock in Trade. On transition to Ind AS, the above error is rectified.
- Under previous GAAP, Accounts written back was categorised under Extraordinary Item. Under Ind AS, accounts written back is being categorised under Other Income
- Under previous GAAP, Accounts written off was categorised under Extraordinary Item. Under Ind AS, accounts written back is being categorised under Other Expenses
- Subsidy received from State Govt. for setting up a factory in Chandrapur was not deferred until 01.04.2016. On transition to Ind AS the Subsidy is transferred to Retained Earnings as on 01.04.2016.
- On transition to Ind AS, items have been reclassified to make the financial statements Ind As compliant.
- The figures were restated in the financial statements of the comparative period on application of Ind AS

## Note 1: SIGNIFICANT ACCOUNTING POLICIES

### Corporate Information

CIAN Agro Industries & Infrastructure Ltd. referred to as “CIAN” or “The Company” was incorporated on 13th Day of September 1985 under the name of Umred Agro Complex Ltd. It was renamed to its present name in the year 2015. It is listed on the BSE Limited in India. The Company is primarily engaged in three divisions – Agro, Healthcare and Infrastructure.

### 1.1 Basis for preparation of accounts

#### Statement of compliance

The accounts have been prepared in accordance with Ind AS and Disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

Up to financial year ended on 31<sup>st</sup> March 2017, the company has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31<sup>st</sup> March 2018 are the first to have been prepared in accordance with INDAS.

Balance sheets as on 1<sup>st</sup> April 2016 & on 31<sup>st</sup> March 2017 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1<sup>st</sup> April 2016, and for any variation in the amounts represented in the comparative balance sheet vis-à-vis earlier presentation, reconciliation is given as part of notes. Assets and liabilities have been classified as Current or Non-Current on the basis of criteria set out in revised Schedule – III to the Companies Act, 2013

### 1.2 Use of Estimates

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

### 1.3 Principles of Consolidation:

#### Subsidiaries

Subsidiaries are all entities (including structured entities) that are controlled by the Company. Control exists when the Company is exposed to or has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The financial statements of subsidiaries are included in these consolidated financial statements from the date that control commences until the date that control ceases. For the purpose of preparing these consolidated financial statements, the accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Company.

Upon loss of control, the Company derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognized in the consolidated income statement. If the Company retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity-accounted investee or as an available-for-sale financial asset, depending on the level of influence retained.

#### Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in full while preparing these consolidated financial statements. Unrealized gains or losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Company's interest in the investee.

### 1.4 Property, plant and equipment

These tangible assets are held for use in production, supply of goods or for administrative purposes. These are recognised and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.

1. Cost includes freight, duties, taxes (other than those recoverable by the entity) and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
2. When a major inspection/repair occurs, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is de recognised.

3. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.
4. Spare parts which meet the definition of Property, Plant and Equipment are capitalized as Property, Plant and Equipment. In other cases, the spare parts are inventorised on procurement and charged to Statement of Profit and Loss on consumption.
5. On the date of transition to Ind AS i.e. 1<sup>st</sup> April 2016, the Company has elected to continue with the carrying value of the Property, Plant and Equipment existing as per previous GAAP and use that as its deemed cost.

#### 1.5 Recognition of Income & Expenses

1. Sales have been recognised with the transfer of significant risk and rewards of ownership of the goods with the company losing effective control or the right to managerial involvement thereon and the revenue (representing future economic benefit associated with the transaction) including cost incurred or to be incurred in respect of the transaction are measurable reliably and the recovery of the consideration is probable.
2. Sales are measured at the fair value of consideration received or receivable. Sales recognised is net of Sales tax, Service tax, Goods and Services tax (GST), rebates and discount but gross of Excise Duty.
3. Other incomes have been recognised on accrual basis in financial statements.
4. Interest income is recognised using effective interest rate (EIC) method.

#### 1.6 Fair Value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk. The Company regularly reviews significant unobservable inputs and valuation adjustments. If the third-party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When quoted price in active market for an instrument is available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there are no quoted prices in an active market, then the Company uses a valuation technique that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price.

Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

#### 1.7 Financial instruments

##### 1.7.1 Financial Assets

1. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

## 2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

### a. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is

- To hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

### b. Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- Collecting contractual cash flows and selling financial assets
- Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit and Loss. Other net gains and losses are recognised in other comprehensive Income.

### c. Debt instruments at Fair value through profit and loss (FVTPL)

Fair value through profit and loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL. After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment loss and other net gains and losses are recognised in the Statement of Profit and Loss.

## 1.1.1 Financial Liabilities

### 1. Initial recognition and measurement

Financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value net off, for a financial liability not at fair value through profit and loss, transaction costs that are directly attributable to the respective financial liability.

### 2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss.

#### a. Financial Liabilities at fair value through profit and loss (FVTPL)

A financial liability is classified as at fair value through profit and loss if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit and Loss.

#### b. Financial Liabilities measured at amortised cost

After initial recognition, financial liabilities other than those which are classified as fair value through profit and loss are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

## 1.1.2 Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and

## 1.2 Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

## 1.3 Inventory

Inventories comprises of raw materials, stock-in-progress, finished goods and consumable stores. Inventories are valued at lower of cost or estimated net realizable value after providing for obsolescence and other losses, where considered necessary. The cost of inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventories to their present location and condition. In the case of raw materials, stores and spares, and finished goods, cost is determined on the First-In-First-Out (FIFO) basis.

## 1.4 Taxes on Income

1. Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.
2. Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
3. Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
4. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.
5. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
6. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
7. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
8. Deferred Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
9. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 1.11 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

### 1. Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### 2. Post Separation Employee Benefit Plans

#### a. Defined Benefit Plan:

Gratuity Liability is calculated using projected unit credit method as prescribed by IND AS-19. Liability recognised in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield on government bonds that have terms approximate to the terms of the related obligation. The interest cost is calculated by applying the discount rate to the Opening Balance of the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

#### b. Defined Contribution Plans:

Company contributes its share of contribution to Employees Provident Fund in a scheme notified by Central Government and same is recognised in Statement of Profit and Loss Account as Employee Benefits.

### 1.12 Provisions, Contingent Liabilities and Capital Commitments

1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a 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. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.
2. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

### 1.2 Earnings per share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

### 1.3 Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, overdrafts with financial institutions, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 1.4 Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

### 1.5 Foreign Currency Transactions

#### Functional and presentation currency

Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

#### Transactions and balances

##### Monetary items:

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

##### Non – Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency is translated using the exchange rates at the dates of the initial transactions.

### 1.17 Classification of Income / Expenses

1. Prepaid expenses up are charged to revenue as and when incurred.
2. Income / expenditure in aggregate pertaining to prior year(s) are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and / or restating the opening Balance Sheet for the earliest prior period presented.

**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**  
Registered Office: Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

**Attendance Slip for 31<sup>st</sup> Annual General Meeting**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**  
Joint shareholders may obtain additional Slip at the venue of Meeting

DP ID	*Folio No.
Client ID	No. of Shares

Name and Address of the Shareholder

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I hereby record my presence at the 31<sup>st</sup> Annual General Meeting of the Cian Agro Industries & Infrastructure Limited, held on Friday, September 28, 2018 at 11:00 a.m. at Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022, Maharashtra.

\*Applicable for investors holding shares in electronic form.

\_\_\_\_\_  
Signature of Shareholder / Proxy



**PROXY FORM**

**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LIMITED**

Registered Office: Registered Office: Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

**Proxy Form**

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

Name of the Member(s) : \_\_\_\_\_

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

E-mail ID: \_\_\_\_\_

Folio No. / Client ID: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/We, being the members(s) of shares of Cian Agro Industries & Infrastructure Limited, hereby appoint:

1) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

or failing him

2) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

or failing him

3) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

**Signature** \_\_\_\_\_



and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Cian Agro Industries & Infrastructure Limited, to be held on Friday, September 28, 2018 at 11:00 a.m. at Siddhivinayak Celebration", Opp. NIT Garden, Ring Road, Trimurti Nagar, Nagpur-440022, Maharashtra (at any adjournment thereof in respect of such resolutions are indicated below:

Resoln. No.	Resolution	Optional*	
		For	Against
<b>Ordinary Business</b>			
1	The audited standalone & consolidated financial statements Company for the financial year ended 31st March, 2018 and the Reports of the Directors and the Auditors thereon		
2	To appoint a Director in place of Mr. Ravindra Boratkar (DIN: - 00299351), who retires by rotation and being eligible, offers himself for re-appointment		
3	Ratification of Remuneration of Cost Auditor For FY 2017-18		
4	Ratification of the remuneration of Cost Auditor of the Company for FY 2018-19		
5	Alteration in Memorandum of Association of the Company		
6	Amendment in Articles of Association of the Company		
7	Re-Appointment Of Mrs. Gauri Chandrayan As An Independent Director		
8	Re-appointment of Mr. Anandrao Raut as an Independent Director		
9	Approval of the Company to Make Investment, Give Loan, or Provide Security/Guarantee by the Company		

As Witness, I put my hand / or hands this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Signed by the said \_\_\_\_\_

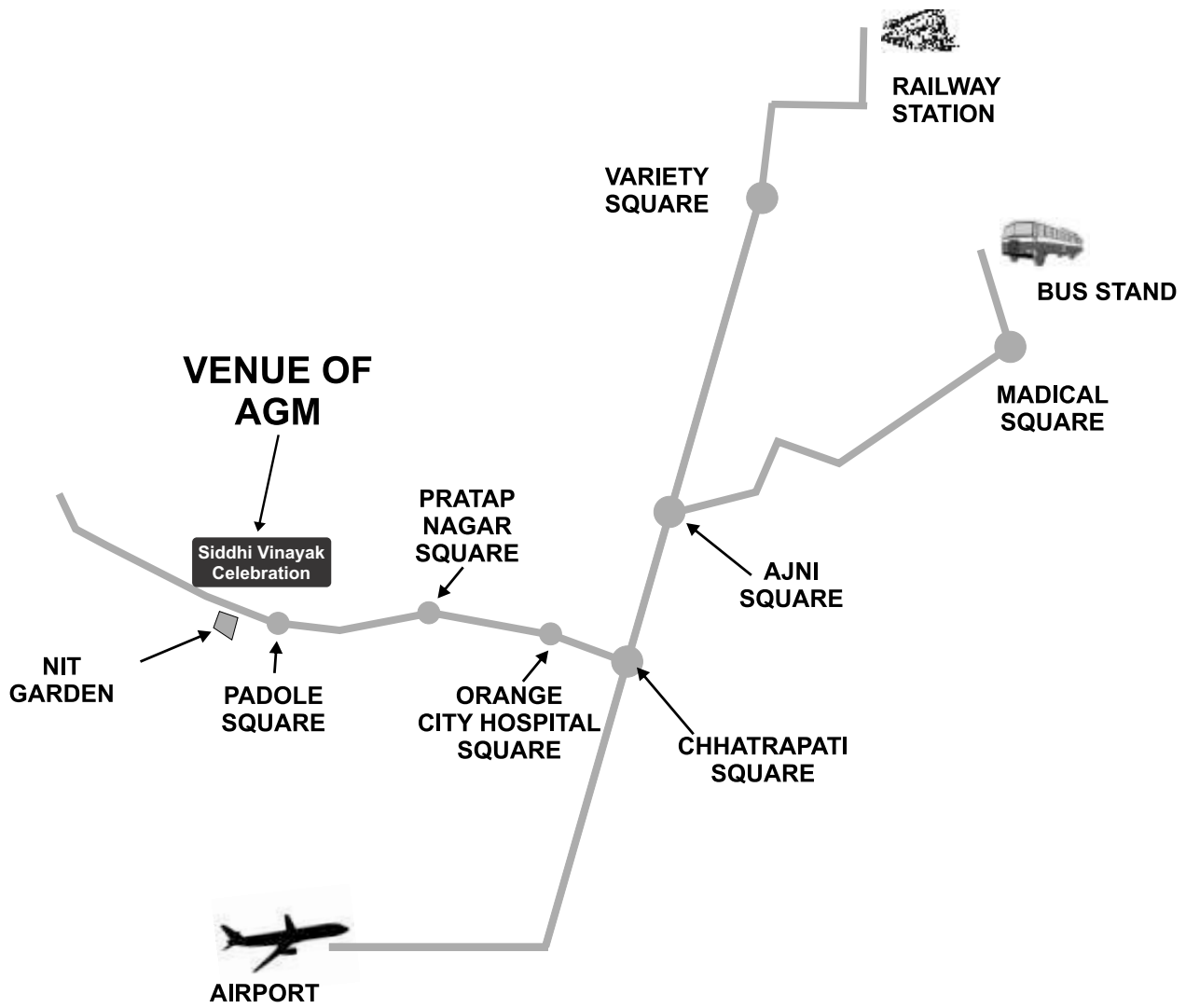
**NOTE:**

The proxy form must be deposited at the Registered Office of the Company at Plot No. 197/198, Baji Prabhu Nagar, Nagpur – 440 033

1. Not less than forty-eight hours before the commencement of the meeting.
2. It is optional to put the 'X' in the appropriate column against the resolutions indicated in the Box. If you leave blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**Affix  
Revenue  
Stamp**

**Route Map for  
31<sup>st</sup> Annual General Meeting**





**HIGHLY EFFECTIVE IN  
REMOVING DIRT & STAINS**

**NEU in  
नए नए Out**



**The Home Purifier**



**NEU Detergent Powder**



**NEU Detergent Bar**



**NEU Dishwash Liquid**



सिंयान  
अँग्रो

शेतक-यांचा खरा सोबती!



सिंयान  
अँग्रो

शेतक-यांचा खरा सोबती!



HIGHLY EFFECTIVE IN  
REMOVING DIRT & STAINS

NEU in  
नए नए Out

NEU

The Home Purifier



NEU Detergent Powder

NEU Detergent Bar



GENTLE FOR  
HUMAN HANDS

NEU Dishwash Liquid



## **CONSCIOUS EFFORTS TOWARDS SUSTAINABILITY**

CIAN has a unique approach towards corporate, product and environmental sustainability. It constantly pursues ways to contribute to the society by offering them products that are revolutionary the way they are manufactured: research driven, empowering local rural produce, fair trade policies, purity, environment friendly. Right through our journey, we have placed paramount importance on developing and nurturing deep and lasting relationships. Our products are not a simple commodity, but a means to satiate, comfort and delight the souls of our customers and create an everlasting bond that lasts for generations. The social responsibility, environmental sustainability and stakeholders satisfaction drive our every move.



Free Health Check-up camp for the needy people of the society



To not just spread awareness but also to ensure accessibility, CIAN has been conducting seminars on Sanitation in various schools. The response has been exemplary and distribution of sanitary napkins to needy girls has been a fulfilling experience.



Enlightenment of younger minds through education remains a key area of focus of us and we encourage students to take up studies by distributing books and notebooks in the slums and nearby less-privileged areas.



Kerala floods captured attention of people from all quarters across the country and CIAN wasn't left behind. CIAN made its contribution by providing sanitary napkins to sisters in Kerala.



## **BRAND ENRICHMENT INITIATIVES**



Renowned and highly acclaimed marathi actress Ms. Nishigandha Wad launched our brand - O'ir in the presence of many other dignitaries. The stellar launch event captivated the attention of everyone in the city.



Saibaba Krishi Pradarshan, Shirdi is one of the biggest exhibitions focusing the agro industry. Our participation in the exhibition was prominent and helped us reach out to thousands of related beneficiaries, customers and general public.



Agrovision, Central India's biggest exhibition for the agro industry is an annual affair and so is our participation. The enthusiasm and response that we get from the massive turnout at the exhibition is encouraging.



Our participation in the National Beauty Seminar and Exhibition organised at Suresh Bhat Auditorium was a major boost to our brand promotion plans.



As a part of our outreach programme, we had organised a massive promotional rally showcasing our products on the auspicious occasion of Gudhi Padva. The activity turned out to be highly effective.



If Undelivered, Please return to :

**CIAN AGRO INDUSTRIES & INFRASTRUCTURE LTD.**

Regd. Off. : Plot No. 197/198, Baji Prabhu Nagar, Nagpur - 440033

Tel. No.: (+)91-712- 2220027/ 2221127

Website : [www.cianindustries.com](http://www.cianindustries.com) | Email : [info@cianindustries.com](mailto:info@cianindustries.com)