

**NOTICE**

**NOTICE** is hereby given that the **29th ANNUAL GENERAL MEETING** of the Members of **AMRAWORLD AGRICO LIMITED** will be held on **Saturday, 18<sup>th</sup> September, 2021 at 10:30 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Independent Auditors thereon;
2. To appoint a Director in place of **Mr. NIKUNJ NAVINBHAI SANGHANI (DIN-08208456)** who retires by rotation and being eligible, offers him-self for re-appointment.

**By Order of the Board  
For, AMRAWORLD AGRICO LIMITED**

**NIKUNJ SANGHANI  
Wholtime Director  
DIN: 08208456**

**Ahmedabad, 30<sup>th</sup> June, 2021**

**24, LAXMI CHAMBERS, NAVJEEVAN PRESS ROAD, OPP. OLD GUJARAT HIGH COURT, AHMEDABAD-380014**

**Notes:**

1. In view of the continuing COVID-19 pandemic the Ministry of Corporate Affairs ("MCA") has vide its circular dated 13<sup>th</sup> January 2021 read with circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 ("MCA Circulars") and Securities and Exchange Board of India vide its circular dated 15<sup>th</sup> January 2021 read with 12<sup>th</sup> May, 2020 ("SEBI Circular"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company will be held through VC / OAVM. **Hence, Members can attend and participate in the AGM through VC/OAVM only.** The deemed venue for the AGM of the Company shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 13<sup>th</sup> September, 2021 to 18<sup>th</sup> September, 2021.
5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard.
8. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	<b>NIKUNJ SANGHANI</b>
DIN	08208456
Date of Birth	21/09/1993
Nationality	Indian
Date of Appointment	25/03/2019
Qualification	Bachelor of commerce
Expertise in specific functional Area and experience	Financial and Account
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 2 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2021 (Face Value ₹ 10/- per share)	Nil
Number of meetings of the Board attended during the Financial Year 2020-21	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None

### SHAREHOLDER INSTRUCTIONS FOR E-VOTING

In compliance with provisions of Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their vote electronically, as an alternative to vote through postal ballot, the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

#### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

1. The voting period begins on 15.09.2021 AT 09.00 A.M. and ends on 17.09.2021 AT 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11<sup>th</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home</p>

	<p>page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

5. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant <AMRAWORLD AGRICO LIMITED> on which you choose to vote.
10. 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.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. 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.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
15. 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.
16. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; amraworldagrico@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

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Shareholder will be provided with a facility to attend the AGM through VC/OAVM through Zoom meeting.

The link for VC/OAVM: <https://us04web.zoom.us/j/4558578131?pwd=czJYSmx6NmZiTTZxdVhvdWZlajVWdz09>

**Meeting ID: 455 857 8131**

**Meeting password: Amra@1234**

1. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
2. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
5. The shareholders who have not registered themselves can put the question on the chat board available on the screen at the time of AGM.

**DIRECTORS' REPORT**

*Dear Shareholders,*

Your Directors here by present the 29<sup>th</sup> Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on **31st March 2021**.

**OPERATIONS REVIEW:**

During the year under review due to sluggish market condition and faces huge set back. So company did not generate any revenue from operation and earn net profit of Rs. 47,721/-.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:**

The Company does not have any significant business activity and not carried out any business during the year under review.

**DIVIDEND:**

Your Directors place on record their deep sense of concern that due to carry forward losses, your Directors are unable to declare any dividend to its shareholders.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

**SHARE CAPITAL:**

The issued, subscribed and paid up capital of the Company is Rs. 120300000/- divided into 120300000 equity shares of Rs. 1/- each. There has been no change in the share capital of the Company during the year.

**DISCLOSURE UNDER SECTION 67 (3) (c) OF THE COMPANIES ACT, 2013:**

No disclosure is required under section 67 (3) (c) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

**DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2020-21 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. Nikunj Sanghani (DIN-08208456) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

As per the provisions of Section 203 of the Companies Act, 2013, Mr. Nikunj Sanghani, Chief Financial Officer and Ms. Nikita Vijayvergiya, Company Secretary are the key managerial personnel of the Company.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**NUMBER OF MEETINGS OF THE BOARD:**

The details of the number of meetings of the Board held during the Financial Year 2020-21 forms part of the Corporate Governance Report.

**COMMITTEES OF THE BOARD:**

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

**REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

**AUDITORS AND AUDITORS' REPORT:**

M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W), Statutory Auditors of the Company to hold office until the conclusion of the AGM to be held in the year of 2023, for period of 3 years.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. K. H. & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.



**QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:**

<b>Sr. No.</b>	<b>Qualifications made by Secretarial Auditor</b>	<b>Explanations by the Board</b>
a)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
b)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
c)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.

**REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:**

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year was Rs. Nil.

**PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:** The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year 2020-21.

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for:

- a. Government Policies
- b. Human Resource Risk

**VIGIL MECHANISM**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**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 have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- 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.

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board  
For, AMRAWORLD AGRICO LIMITED**

**PLACE: AHMEDABAD**

**DATE: 30.06.2021**

**SAGAR GAJERA**  
Director  
**DIN: 08204868**

**NIKUNJ SANGHANI**  
Wholetime Director  
**DIN: 08208456**

Annexure to Director's Report

## Particulars of Loans, Investment and Guarantees

Amount outstanding as at 31<sup>st</sup> March, 2021

	Rupees in Lacs
Particulars	Amount
Loans given	Nil
Guarantee given	Nil
Investments	11,57,00,312

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

For and on Behalf of the Board  
For, AMRAWORLD AGRICO LIMITED

Place: Ahmedabad

Date: 30.06.2021

NIKUNJ SANGHANI  
Wholetime Director  
DIN: 08208456

**Annexure to Director's Report****MANAGEMENT DISCUSSION ANALYSIS REPORT**

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**Outlook:**

The Indian economy too witnessed a year of gradual decline with the last quarter decline being particularly severe. Poor monsoons, high inflation leading to high interest rates, slowdown in infrastructure projects and overall drop in consumer confidence and supply side constraints led to the pace of growth coming down. Export of products from India dipped and combined with the high import of oil and gold the current account deficit became a matter of concern leading to a depreciating currency.

**Internal Controls Systems and their adequacy:**

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

**Human Resources**

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

**Cautionary Statement:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of the Board  
For, AMRAWORLD AGRICO LIMITED**

**Place: Ahmedabad  
Date: 30.06.2021**

**NIKUNJ SANGHANI  
Wholetime Director  
DIN: 08208456**

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021**

(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,  
**AMRAWORLD AGRICO LIMITED**  
AHMEDABAD

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. AMRAWORLD AGRICO LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2021** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2021** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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 - Not applicable as the Company has not issued any shares during the year under review;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.

- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.
- vii) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

- a) Updating of website with regard to various policies is pending**
- b) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**
- c) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.**

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

We 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.

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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

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

**For, K H & Associates  
Company Secretaries**

**Place: Vadodara  
Date:25.08.2021**

**[Haresh Kapuriya  
ACS No, A26109  
C. P. NO.: 16749  
UDIN: A026109C000830935**

Note: This report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.

**ANNEXURE-A**

To,  
The Members,  
**AMRAWORLD AGRICO LIMITED**  
Ahmedabad

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we 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 and regulations, standards is the responsibility of the management. Our 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 of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, K H & Associates**  
**Company Secretaries**

**Place: Vadodara**  
**Date:25.08.2021**

**[Haresh Kapuriya**  
**ACS No, A26109**  
**C. P. NO.: 16749**  
**UDIN: A026109C000830935**

**Annexure to Director's Report****FORM NO. MGT 9**

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

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2021

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L01110GJ1991PLC015846
Registration Date	21/06/1991
Name of the Company	AMRAWORLD AGRICO LIMITED
Category / Sub-Category of the Company	Company limited by Shares / Indian Non-Government Company
Address of the Registered office and contact details	24, LAXMI CHAMBERS, NAVJEEVAN PRESS ROAD, OPP. OLD GUJARAT HIGH COURT, AHMEDABAD-380014, GUJARAT, INDIA. E mail: amraworldagrigo@gmail.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	SATELLITE CORPORATE SERVICES PRIVATE LIMITED Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai, Maharashtra, 400072. E mail: service@satellitecorporate.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 and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NA	NA	NA

**The Company does not have any significant business activity and not carried out any business since last 3 to 4 years.**

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

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

**IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)****i Category-wise Share Holding pattern**

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2020				No. of Shares held at the end of the year as on 31.03.2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	0	0	0	0.00	0	0	0	0.00	0.00
2. Foreign	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = 1+2	0	0	0	0.00	0	0	0	0.00	0.00
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate	63839468	5805111	69644579	57.89	63830609	15163111	78993720	65.66	7.77
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	1880530	8607376	10487906	8.72	1890510	-	1890510	1.57	(7.15)



ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	26486632	921373	27408005	22.78	26486521	170749	26657270	22.16	(0.62)
c) Others (specify)									
Firm	-	-	-	-	4954000	0	4954000	4.12	4.12
NRI	15141	0	15141	0.01	15700	0	15700	0.01	0.00
HUF	12744369	0	12744369	10.59	7788800	0	7788800	6.47	(4.12)
Clearing Members	0	0	0	0.00	0	0	0.00	0.00	0.00
B) = (B) (1) + (B) (2) + c	104966140	15333860	120300000	100.00	104966140	15333860	120300000	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	104966140	15333860	120300000	100.00	104966140	15333860	120300000	100.00	0.00

### ii Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
-----NIL-----								

iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): *There is no promoter holding hence it is not applicable.*

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2020		Cumulative Shareholding during the year 31.03.2021	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	XO INFOTECH LIMITED				
	Opening Balance	14317500	11.90		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			14317500	11.90
2	SAIANAND COMMERCIAL LIMITED				
	Opening Balance	7965950	6.62		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			7965950	6.62
3	YASHWANT AMRATLAL THAKKAR				
	Opening Balance	7225000	6.01		
	Shares Bought during the period			8226167	6.84
	Shares sold during the period			0	0.00
	Closing Balance			15451167	12.84
4	BIOGEN PHARMACHEM INDUSTRIES LIMITED				
	Opening Balance	5988000	4.98		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			5988000	4.98
5	PINKROSE DISTRIBUTORS				
	Opening Balance	5800000	4.82		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			5800000	4.82

6	RUDRA SECURITIES LIMITED				
	Opening Balance	5780000	4.80		
	Shares Bought during the period			174700	0.15
	Shares sold during the period			0	0.00
	Closing Balance			5954700	4.95
7	HIRALAL POPATLAL SHAH				
	Opening Balance	5750000	4.78		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			5750000	4.78
8	ZARMIN VYAPAAR PRIVATE LIMITED				
	Opening Balance	5655000	4.70		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			5655000	4.70
9	KAPPAC PHARMA LIMITED				
	Opening Balance	0	0.00		
	Shares Bought during the period			5500000	4.57
	Shares sold during the period			0	0.00
	Closing Balance			5500000	4.57
10	SHIV SHAKTI INVESTMENT				
	Opening Balance	4954000	4.12		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			4954000	4.12

(v) Shareholding of Directors and Key Managerial Personnel: *None of the director and key Managerial personnel holds any shares in the company.*

#### V. INDEBTEDNESS:

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	00	00	00	00
Reduction	00	00	00	00
Net Change	00	00	00	00
<b>Indebtness at the end of the financial year</b>				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>

#### VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A.	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	NIL
B.	REMUNERATION TO OTHER DIRECTORS	NIL
C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	NIL

#### 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)
Company, Directors & Other officers in default					
Penalty			NONE		
Punishment					
Compounding					

**Annexure to Director's Report****REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS:**

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company. The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	NIKUNJ SANGHANI	Whole time Director	3	4	0
2	SAGAR GAJERA	Non-Executive Independent	4	8	3
3	MANISHA PATEL	Non-Executive Independent	5	8	3

# Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

**Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:**

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	SAGAR GAJERA	AMRADEEP INDUSTRIES LIMITED	Whole Time Director
		PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED	Independent Director
		SAIANAND COMMERCIAL LIMITED	Independent Director
2	NIKUNJ SANGHANI	PARICHAY INVESTMENTS LTD	Independent Director
		SYLPH EDUCATION SOLUTIONS LIMITED	Independent Director
3	MANISHA PATEL	AMRADEEP INDUSTRIES LIMITED	Independent Director
		SUN AND SHINE WORLDWIDE LIMITED	Independent Director
		SHREE GANESH BIO-TECH (INDIA) LIMITED	Independent Director
		SYLPH EDUCATION SOLUTIONS LIMITED	No Executive Director

**NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:**

During the financial year 2020-21 the Board met 4 (Four) times:

18<sup>th</sup> June 2020 | 1<sup>st</sup> September 2020 | 26<sup>th</sup> October 2020 | 2<sup>nd</sup> February 2021 |

**Attendance record of Directors attending the Board meetings and Annual General Meetings:**

Name of the Director	No. of Board Meetings Attended	Last AGM attendance
SAGAR GAJERA	4	Yes
NIKUNJ SANGHANI	4	Yes
MANISHA PATEL	4	Yes

**MEETING OF INDEPENDENT DIRECTORS:**

The Company's Independent Directors met on February 2, 2021 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

**The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:**

The Company's core businesses include manufacturing and supply of heavy engineered process equipment including heat exchangers, centrifuges, pressure vessels and other fabricated components in India and abroad.

A significant portion of future success also depends on successful expansion of manufacturing facilities at existing and greenfield locations.

Given the above context, following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies.

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5
NIKUNJ SANGHANI <b>Whole-time Director</b>	√	√	√	√	√
SAGAR GAJERA <b>Independent Director</b>	√	√	--	--	√
MANISHA PATEL <b>Independent Director</b>	√	√	--	--	√

**Disclosure of relationships between the Directors inter-se:** There is no relationship between the Directors inter-se.

**Number of shares and convertible instruments held by Non-Executive Directors:**

Name of Director	No. of Equity Shares held
SAGAR GAJERA	Nil
MANISHA PATEL	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

#### AUDIT COMMITTEE:

The Audit Committee of the Company presently comprises of Three Directors being Mr. Nikunj Sanghani, Mr. Sagar Gajera and Ms. Manisha Patel.

#### Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; 41
  - (b) changes, if any, in accounting policies and practices and reasons for the same;
  - (c) major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) significant adjustments made in the financial statements arising out of audit findings;
  - (e) compliance with listing and other legal requirements relating to financial statements;
  - (f) disclosure of any related party transactions;
  - (g) modified opinion / Qualification in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;

- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

**Audit Committee shall mandatorily review the following information:**

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (6) statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Attendance at the Audit Committee Meetings**

During the year the Audit Committee met 4 times with attendance of the members as under:

18<sup>th</sup> June 2020      |      1<sup>st</sup> September 2020      |      26<sup>th</sup> October 2020      |      2<sup>nd</sup> February 2021

<b>Name</b>	<b>Attended</b>
SAGAR GAJERA	4
NIKUNJ SANGHANI	4
MANISHA PATEL	4

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee presently comprises of Three Directors being Mr. Nikunj Navinbhai Sanghani, Mr. Sagar Gajera and Ms. Manisha Patel. Committee met one time on 02.02.2021 during the year and respectively all members present during the meeting.

**The terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (8) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

**Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee comprises of Three Directors being Mr. Nikunj Navinbhai Sanghani, Mr. Sagar Gajera and Ms. Manisha Patel. One committee meeting held on 02.02.2021 and all committee members present at the meeting.

**Terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2020 to 31st March, 2021:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

**GENERAL BODY MEETINGS:**

Location and time for last 3 years Annual General Meetings:

Financial Year	Location	Date	Time A.M./ P.M.	Special Resolution
2019-20	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	19.09.2020	11:00 A.M.	None
2018-19	Registered Office	20.09.2019	11.00 A.M	Appointment of Mr. Nikunj Sanghani as the Whole Time Director of the Company w.e.f. March 19, 2019
2017-18	Registered Office	24.09.2018	11.00 A.M.	None

No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.

**MEANS OF COMMUNICATION:**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

**GENERAL SHAREHOLDERS INFORMATION:**

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Saturday, 18 <sup>th</sup> September, 2021 at 10:30 A.M.
Venue of Annual General Meeting	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
Dates of Book Closure	13.09.2021 to 18.09.2021
Listing on Stock Exchange	BSE Limited, Mumbai
Stock Code and Scrip ID	531991 (BSE) and AMRAAGRI (BSE)
Demat ISIN No.	INE735C01027

<b>Financial Calendar (tentative schedule):</b>	
Unaudited Results for the quarter ending 30.06.2021	Before 15th August, 2021
Unaudited Results for the quarter ending 30.09.2021	Before 15th November, 2021
Unaudited Results for the quarter ending 31.12.2021	Before 15th February, 2021
Unaudited Results for the quarter ending 31.03.2022; or	Before 15th May, 2022
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2022

**CATEGORIES OF SHAREOWNERS AS ON 31.03.2021:**

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	Nil	0.00
<b>Resident Individuals</b>		
share capital up to Rs. 1 lakh	1890510	1.57
share capital in excess of Rs. 1 lakh	26657270	22.16
<b>Bodies Corporate</b>	78993720	65.66
NRIs/ OCBs	15700	0.01
HUF	7788800	6.47
Clearing Members	0	0.00
Firm	4954000	4.12
<b>Total</b>	<b>120300000</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2021:**

Share Balance	Holders	% of Total	Total Shares	% of Total
UPTO - 5000	4497	97.61	760364	0.63
5001 - 10000	49	1.06	380737	0.32
10001 - 20000	21	0.46	311233	0.26
20001 - 30000	5	0.11	131755	0.11
30001 - 40000	0	0		
40001 - 50000	2	0.04	86609	0.07
50001 -100000	5	0.11	356395	0.3
100001 & Above	28	0.61	118272907	98.32
<b>Total</b>	<b>4607</b>	<b>100.00</b>	<b>120300000</b>	<b>100.00</b>

**STOCK MARKET DATA:**

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-20	0.36	0.31	Oct-20	0.67	0.48
May-20	0.36	0.36	Nov-20	0.54	0.37
Jun-20	0.37	0.36	Dec-20	0.38	0.32
Jul-20	0.40	0.37	Jan-21	0.70	0.38
Aug-20	0.42	0.40	Feb-21	0.72	0.65
Sep-20	0.46	0.44	Mar-21	0.66	0.63

**REGISTRAR AND SHARE TRANSFER AGENT:**

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED, having its registered office at Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai, Maharashtra, 400072 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM:**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.



**DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

**ADDRESS FOR CORRESPONDENCE:**

24, LAXMI CHAMBERS, NAVJEEVAN PRESS ROAD, OPP. OLD GUJARAT HIGH COURT, AHMEDABAD-380014, GUJARAT, INDIA

**Investors Correspondence/ Complaints to be address to:** Ms. Nikita Vijay Vergiya Director and Compliance Officer. E-mail: [amraworldagrigo@gmail.com](mailto:amraworldagrigo@gmail.com)

**DISCLOSURES:**

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2020-21, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 10,000.

**Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Number of complaints filed during the financial year:	Nil
Number of complaints disposed off during the financial year:	NA
Number of complaints pending as on end of the financial year:	Nil

**CEO/CFO Certification:**

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

**Certificate on Corporate Governance:**

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

**For and on Behalf of the Board  
For, AMRAWORLD AGRICO LIMITED**

**Place: Ahmedabad**

**Date: 30.06.2021**

**NIKUNJ SANGHANI  
Wholetime Director  
DIN: 08208456**

**CEO / CFO CERTIFICATE**  
**(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

To,  
The Board of Directors  
AMRAWORLD AGRICO LIMITED  
Ahmedabad

Dear Sir,

I, the undersigned, in my respective capacities as the Chief Financial officer of AMRAWORLD AGRICO LIMITED ("the Company") to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2021 and based on my knowledge and belief, I state that:
- (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 listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
  - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**Place: Ahmedabad**  
**Date: 30.06.2021**

**NIKUNJ SANGHANI**  
**Chief Financial Officer**

**Declaration of compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per 'affirmation of compliance' letters received from the Directors and the members of senior managerial personnel of the Company, I hereby declare that members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management during the financial year 2020-21.

**Place: Ahmedabad**  
**Date: 30.06.2021**

**NIKUNJ SANGHANI**  
**Wholetime Director**  
**DIN: 08208456**

**Independent Auditors' Certificate on Compliance with the Corporate Governance requirements  
under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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**To The members of AMRAWORLD AGRICO LIMITED:**

We have examined the compliance of conditions of Corporate Governance by M/s. **AMRAWORLD AGRICO LIMITED** ("the company") for the year ended March 31, 2021, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

**Restrictions on Use**

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For, BIPIN & CO.  
CHARTERED ACCOUNTANTS  
FRN: 101509 W**

**CA AMIT SHAH  
PARTNER  
M. No.: 126337  
UDIN: 21126337AAAEC8993**

**Place: Vadodara  
Date: 30.06.2021**

**Independent AUDITORS' REPORT TO THE MEMBERS OF AMRAWORLD AGRICO LIMITED****TO THE MEMBERS OF AMRAWORLD AGRICO LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **AMRAWORLD AGRICO LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2021, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis of Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

**A. Revenue recognition in view of adoption of Ind AS 115 "Revenue from Contracts with Customers"**

Revenue recognition is significant audit risk within the Company. Risk exists in determination of transaction price in off-market transfer of investment by the company. The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.

**Principal Audit Procedures**

- Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:
- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.
- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.
- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind-AS 115.

**B. Fair Valuation of Investments**

As at March 31, 2021, the Company has investments of Rs. 11.57 crore in the Equity Shares of various companies which are measured at fair value as per Ind AS 109 read with Ind AS 113. Accordingly, the same has been considered as a key audit matter.

**Principal Audit Procedures**

- Reviewed the fair valuation reports provided by the management
- We also involved internal experts to assess the Company's valuation methodology and assumptions, applied in determining the fair value.
- Reviewed the disclosures made by the Company in the financial statements.

**Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
  - (A) As required by section 143(3) of the Act, we report that:
    - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books.
    - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
    - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
    - e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- h) 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, as amended, 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 derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For, BIPIN & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 101509 W**

**CA AMIT SHAH**  
**PARTNER**  
**M. No.: 126337**  
**UDIN: 21126337AAAAEC8993**

**Place: Vadodara**  
**Date: 30.06.2021**

**ANNEXURE "A" TO THE AUDITORS' REPORT**

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The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Our Report of even date to the members of M/s AMRAWORLD AGRICO LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2021.

1. The company does not have any fixed assets. Hence, clause (i) (a) (b) & (c) are not applicable to the Company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
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 Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues applicable to it.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, no disputed amounts are payable as at March 31, 2021
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 not taken any loan either from financial institutions or from the government and has not issued any debentures.
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 and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
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 3 (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 is not applicable to the Company and hence not commented upon.

**For, BIPIN & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 101509 W**

**CA AMIT SHAH**  
**PARTNER**  
**M. No.: 126337**

**Place: Vadodara**  
**Date: 30.06.2021**

**Annexure “B” to the Auditors’ Report****Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3)(i) of the Companies Act, 2013**

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We have audited the internal financial controls with reference to financial statements of **AMRAWORLD AGRICO LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements 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 (the “Guidance Note”).

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

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 (hereinafter referred to as “the Act”).

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 Auditors’ judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

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

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

**For, BIPIN & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 101509 W**

**CA AMIT SHAH**  
**PARTNER**  
**M. No.: 126337**

**Place: Vadodara**  
**Date: 30.06.2021**

<b>BALANCE SHEET AS AT 31ST MARCH 2021</b>			
<b>(Amount in Rupees)</b>			
<b>Particulars</b>	<b>Notes</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, plant and equipment		0	0
(b) Other Intangible Assets		0	0
(c) Financial Assets			
(i) Investments	1	115700312	114413000
(ii) Loans And Advances Long Term	2	0	500000
(iii) Other Financial Assets		0	0
(d) Deferred Tax Assets (Net)		0	0
(e) Other non-current assets		0	0
		<b>115700312</b>	<b>114913000</b>
(2) Current Assets			
(a) Inventories		0	0
(b) Financial Assets			
(i) Trade Receivables	3	300000	0
(ii) Cash & Cash Equivalents	4	512681	605072
(iii) Loans And Advances Short Term		0	0
(c) Current Tax Assets (Net)		0	0
(d) Other Current Assets		0	0
		<b>812681</b>	<b>605072</b>
<b>TOTAL ASSETS</b>		<b>115518072</b>	<b>117062392</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	5	120300000	120300000
(b) Other Equity	6	(4744207)	(4791928)
<b>TOTAL EQUITY</b>		<b>115555793</b>	<b>115508072</b>
<b>LIABILITIES</b>			
(1) Non - Current Liabilities			
(2) Current Liabilities		0	0
(b) Other Current Liabilities	7	957200	10000
		<b>957200</b>	<b>10000</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>116512993</b>	<b>115518072</b>
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.			
As per our Report of even date			
<b>For, BIPIN &amp; CO.,</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>Firm Reg. No. 101509 W</b>			
<b>CA AMIT SHAH</b>		<b>SAGAR GAJERA</b>	<b>NIKUNJ SANGHANI</b>
<b>PARTNER</b>		<b>Director</b>	<b>Whole-time Director</b>
<b>Membership No. 126337</b>		<b>DIN: 08204868</b>	<b>DIN: 08208456</b>
<b>UDIN: 21126337AAAAEC8993</b>			
<b>Place: Vadodara</b>		<b>Place: Ahmedabad</b>	
<b>Date: 30.06.2021</b>		<b>Date: 30.06.2021</b>	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021			
(Amount in Rupees)			
Particulars	Notes	2020-21	2019-20
I. Revenue from Operations		0	0
II. Other Income	8	300000	20690
<b>III. Total Revenue (I +II)</b>		<b>300000</b>	<b>20690</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-Trade		0	0
Change in inventories of finished goods & work in progress		0	0
Employee Benefit Expense	9	210000	187118
Financial costs		0	0
Depreciation & Amortisation		0	0
Other Expenses	10	25512	919062
<b>IV. Total Expenses</b>		<b>235512</b>	<b>1106180</b>
V. Profit before tax	(III - IV)	64488	(1085490)
VI. Tax Expense		16767	0
VI. Profit/(Loss) for the period from Continuing Operations	(V - VI)	<b>47721</b>	<b>(1085490)</b>
<b>VII. Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		0	0
(ii) Tax relating to items that will not be reclassified to profit or loss		0	0
<b>Other Comprehensive Income for the year, net of tax</b>		0	0
<b>VIII. Total Comprehensive Income for the period (VII+VIII)</b>	(VI + VII)	<b>47721</b>	<b>(1085490)</b>
<b>IX. Earning per equity share (Basic and Diluted)</b>		<b>0.00</b>	<b>(0.01)</b>
Significant Accounting Policies & Notes on Accounts – 11			
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.			
For, BIPIN & CO.,		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 101509 W			
CA AMIT SHAH		SAGAR GAJERA	NIKUNJ SANGHANI
PARTNER		Director	Whole-time Director
Membership No. 126337		DIN: 08204868	DIN: 08208456
UDIN: 21126337AAAAEC8993			
Place: Vadodara		Place: Ahmedabad	
Date: 30.06.2021		Date: 30.06.2021	

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021</b>		
( Rupees in Lacks)		
	<b>2020-21</b>	<b>2019-20</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	64488	(1085490)
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	0	0
Depreciation/amortization on continuing operation	0	0
Interest expenses	0	0
<b>Operating profit before working capital changes</b>	<b>64488</b>	<b>(1085490)</b>
<b>Movement in Working Capital</b>		
Increase/(decrease) in Trade receivables	(300000)	12694250
Increase/(decrease) in Short Term Loan & Advances	0	0
Increase/(decrease) in Current Liabilities	947200	(458830)
Increase/(decrease) in Other Current Assets	0	2980
Direct taxes paid (net of refunds)	(16767)	0
<b>Net Cash Flow from Operating Activities(A)</b>	<b>694921</b>	<b>11152910</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments In Equity Shares	(1287312)	(10710000)
Increase/(decrease) in Long Term Loan & Advances	500000	(500000)
<b>Net Cash Flow from Investing Activities(B)</b>	<b>(787312)</b>	<b>(11210000)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash Flow from Financing Activities(C)</b>	<b>0</b>	<b>0</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	(92391)	(57090)
Cash and Cash equivalents (Opening Balance)	605072	662162
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>512681</b>	<b>605072</b>
Previous year figure have been regrouped/ reclassified wherever necessary		
As per our report of even date		
<b>For BIPIN &amp; CO.</b>	<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>		
<b>Firm Reg. No. 101509 W</b>		
<b>CA AMIT SHAH</b>	<b>SAGAR GAJERA</b>	<b>NIKUNJ SANGHANI</b>
<b>PARTNER</b>	<b>Director</b>	<b>Whole-time Director</b>
<b>Membership No. 126337</b>	<b>DIN: 08204868</b>	<b>DIN: 08208456</b>
<b>UDIN: 21126337AAAAEC8993</b>		
<b>Place: Vadodara</b>	<b>Place: Ahmedabad</b>	
<b>Date: 30.06.2021</b>	<b>Date: 30.06.2021</b>	

## Statement of change in equity share capital for the year ended March 31, 2021

## 6 (A) Equity Share Capital

Equity share capital of face value Rs. 1.00 each	No. of Shares	(Figures in Rs.)
Balance as at April 1, 2019	12030000	120300000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2020	12030000	120300000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2021	12030000	120300000

## 6 (B) Other equity

	Reserves and Surplus			Other Comprehensive Income	
	Investment Allowance	Securities Premium	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2019	0	0	(3706438)	0	(3706438)
Profit for the period	0	0	(1085490)	0	(1085490)
Other Comprehensive Income for the year	0	0	0		0
Balance as on 31st March 2020	0	0	(4791928)	0	(4791928)
Profit for the period	0	0	47721	0	47721
Other Comprehensive Income for the year	0	0	0	0	0
Balance as on 31st March 2021	0	0	(4744207)	0	(4744207)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

For BIPIN & CO.  
**CHARTERED ACCOUNTANTS**  
 Firm Reg. No. 101509 W

FOR AND ON BEHALF OF THE BOARD

CA AMIT SHAH  
 PARTNER  
 Membership No. 126337  
 Place: Vadodara  
 Date: 30.06.2021

SAGAR GAJERA  
 Director  
 DIN: 08204868  
 Place: Ahmedabad  
 Date: 30.06.2021

NIKUNJ SANGHANI  
 Whole-time Director  
 DIN: 08208456

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Basis of preparation**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

<b>NON-CURRENT ASSETS</b>		<b>Amount in Rs.</b>	
<b>NOTE 1 : FINANCIAL ASSETS -INVESTMENTS</b>			
<b>Particulars</b>	<b>As at March 31,2021</b>	<b>As at March 31,2020</b>	
<b>Investments in Equity Instruments</b>			
<b>(i) Quoted Equity Shares(At Fair value through OCI)</b>			
10000000 Eq Shares of Amradeep Industries Limited	115700312	26650000	
<b>Total (i)</b>	115700312	26650000	
<b>(ii) Unquoted Equity Shares</b>			
	0	87763000	
<b>Total (ii)</b>	0	87763000	
<b>(iii) Investment in Partnership Firm (at Cost)</b>			
	0	0	
<b>Total(i+ii+iii)</b>	<b>115700312</b>	<b>114413000</b>	

		<b>Amount in Rs.</b>	
<b>NOTE 2 : FINANCIAL ASSETS -LOANS</b>			
<b>Particulars</b>	<b>As at March 31,2021</b>	<b>As at March 31,2020</b>	
Unsecured, Considered Good	0	500000	
<b>Total</b>	<b>0</b>	<b>500000</b>	
<b>NOTE 3 : FINANCIAL ASSETS- TRADE RECEIVABLES</b>			
<b>Particulars</b>	<b>As at March 31,2021</b>	<b>As at March 31,2020</b>	
<b>UNSECURED, CONSIDERED GOOD:</b>			
(a) Outstanding for a period exceeding six months from the date they are due for payment	300000	0	
Less: Provision for doubtful Debts	0	0	
<b>Total</b>	<b>300000</b>	<b>0</b>	



NOTE 4 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT		
Particulars	As at March 31,2021	As at March 31,2020
Balances with Bank		
HDFC SETT-00990690005100	49328	38942
Cash in hand	463353	566130
<b>Total</b>	<b>512681</b>	<b>605072</b>

## NOTE 5: EQUITY SHARE CAPITAL

Particulars	As at March 31,2021		As at March 31,2020	
	No.	Rs.	No.	Rs.
<b>A. Authorized:</b>				
Equity shares of Rs. 1/- each	130000000	130000000	130000000	130000000
<b>Total</b>	<b>130000000</b>	<b>130000000</b>	<b>130000000</b>	<b>130000000</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>				
Equity shares of Rs. 1/- each	120300000	120300000	120300000	120300000
<b>Total</b>	<b>120300000</b>	<b>120300000</b>	<b>120300000</b>	<b>120300000</b>

## Disclosures:

## (i) Details of Shareholding in excess of 5%

Name of Shareholder	As at March 31,2021		As at March 31,2020	
	No.	%	No.	%
YASHWANT AMRATLAL THAKKAR	15451167	12.84	7225000	6.01
SAIANAND COMMERCIAL LIMITED	7966880	6.62	7965950	6.62
XO INFOTECH LIMITED	14317500	11.90	14317500	11.90

NOTE 6 : OTHER EQUITY		Amount in Rs.	
Particulars	As at March 31,2021	As at March 31,2020	
(a) Capital reserve	0	0	
(b) Security Premium	0	0	
(C) Retained Earnings	(4744207)	(4791928)	
<b>Total</b>	<b>(4744207)</b>	<b>(4791928)</b>	

## CURRENT LIABILITIES

## NOTE 7 : OTHER CURRENT LIABILITIES

Particulars	As at March 31,2021	As at March 31,2020
Provisions	26767	10000
Other Liabilities	930433	0
<b>Total</b>	<b>957200</b>	<b>10000</b>

## Note : 8 Other Income

## Amount in Rs.

Sr. No	Particulars	F.Y. 2020-21	F.Y. 2019-20
1	Other Income	300000	20690
	<b>Total</b>	<b>300000</b>	<b>20690</b>

**Note : 9 Employment Benefit Expenses**

Sr. No	Particulars	F.Y. 2020-21	F.Y. 2019-20
1	Salaries & Wages	190000	187118
2	Staff Welfare	20000	0
	<b>Total</b>	<b>210000</b>	<b>187118</b>

**Note : 10 Other Expenses**

Sr. No	Particulars	F.Y. 2020-21	F.Y. 2019-20
1	Annual Custody Fees	0	0
2	Advertisement Exp.	0	135192
3	Audit Fees	10000	10000
4	Bank Charges	6622	755
5	Conveyance Charges	0	0
6	Demat Charges	1357	0
7	FILM Fees NSDL	3933	0
8	Income Tax Expense	0	14670
9	Insurance Exp.	0	19565
10	Listing Fess	0	717880
11	Professional & Legal Fees	0	12750
12	ROC Fees	3600	6000
13	Stationery & Printing Exp.	0	2250
	<b>Total</b>	<b>25512</b>	<b>919062</b>

**Note: 11 Significant Accounting Policies:****a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

**b) Valuation of Inventories:** The Company does not have any inventory.

**c) Fixed assets and depreciation:** The Company does not have any fixed assets.

**d) Investments:** Investment in the company is valued at cost.

**e) Foreign currency Transactions:** There is no foreign currency transaction.

**f) Retirement Benefits:** Provident fund and employees state insurance scheme contribution is not applicable to the company.

**g) Taxes on Income:**

**Current Tax:** Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

**Deferred Tax Provision:** Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**Note: 12** Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

**Note: 13** In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

**Note: 14** Rs. 20,000 paid to the directors during the year.

**Note: 15** No related party transaction were carried out during the year.

**Note: 16** there is no reportable segment as per the contention of the management.

**Note: 17** Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

<b>Particulars</b>	<b>31.03.2021 Rs.</b>	<b>31.03.2020 Rs.</b>
<b>Numerator</b> Profit / (Loss) after Tax	47721	(1085490)
<b>Denominator</b> Weighted average number of Nos. Equity shares	120300000	120300000
<b>EPS (Basic &amp; Diluted)</b> Numerator/Denominator	0.00	(0.01)

**Note: 18**

<b>Payment to Auditor's</b>	<b>2020-21 Rs.</b>	<b>2019-20 Rs.</b>
For Audit	10000	10000
For Company Matters	00	00

**Note: 19** previous year figures have been regrouped and recasted wherever necessary.

**Signature to Notes 1 to 19**

**As per our report on even date**

**For BIPIN & CO.**

**CHARTERED ACCOUNTANTS**

**Firm Reg. No. 101509 W**

**FOR AND ON BEHALF OF THE BOARD**

**CA AMIT SHAH**  
**PARTNER**  
**Membership No. 126337**  
**Place: Vadodara**  
**Date: 30.06.2021**

**SAGAR GAJERA**  
**Director**  
**DIN: 08204868**  
**Place: Ahmedabad**  
**Date: 30.06.2021**

**NIKUNJ SANGHANI**  
**Whole-time Director**  
**DIN: 08208456**