



# **GREEN FIELD AGRI VENTURES LIMITED (Formerly Known as Oripro Limited)**

## **21st ANNUAL REPORT 2014-2015**

## **BOARD OF DIRECTORS:**

Mr. Uday Bhaskar	(DIN: 02773570)	- Promoter, Executive Director
Mr. T. Kiran	(DIN: 00472025)	- Executive Director
Mrs. S. Latha	(DIN: 06411508)	- Non-Executive, Independent Director
Mr. R. C. Rahul	(DIN: 05170234)	- Non-Executive, Independent Director
Mr. R. C. Ratul	(DIN: 05170211)	- Non-Executive, Independent Director

## **CHIEF FINANCIAL OFFICER**

Mr. Mani Santhosh Sanyasi Raju Jampana

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Khush Mohammad

## **REGISTERED OFFICE:**

Thyagaraja Bhavan, HIG-35,  
D. No.: 50-118-4/5, Seethammadhara (NE),  
Visakhapatnam, Andhra Pradesh-500013

## **STATUTORY AUDITORS:**

M/s Chanamolu & Co.  
Chartered Accountants, Hyderabad

## **INTERNAL AUDITORS:**

M/S. Penmetsa & Associates,  
Chartered Accountants, Visakhapatnam

## **AUDIT COMMITTEE:**

1. Mr. R. C. Rahul	-	Chairman
2. Mrs. S. Latha	-	Member
3. Mr. R. C. Ratul	-	Member

## **NOMINATION & REMUNERATION COMMITTEE:**

1. Mr. R. C. Rahul	-	Chairman
2. Mrs. S. Latha	-	Member
3. Mr. R. C. Ratul	-	Member

## **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

1. Mrs. S. Latha	-	Chairman
2. Mr. R. C. Rahul	-	Member
3. Mr. R. C. Ratul	-	Member

## **INDEPENDENT DIRECTORS COMMITTEE:**

1. Mr. R. C. Rahul	-	Chairman
2. Mrs. S. Latha	-	Member
3. Mr. R. C. Ratul	-	Member

## **CORPORATE INFORMATION**

## **RISK MANAGEMENT COMMITTEE:**

1. Mr. R. C. Ratul	-	Chairman
2. Mr. P. Uday Bhaskar	-	Member
3. Mr. T. Kiran	-	Member

## **LISTING/TRADING:**

1. Bombay Stock Exchange Limited
2. Calcutta Stock exchange Limited
3. Ahmedabad Stock Exchange Limited

## **REGISTRAR & SHARE TRANSFER AGENTS :**

Aarthi Consultants Private Limited,  
1-2-285, Domalguda, Hyderabad-500029  
Ph.Nos.040-27638111/27634445  
Email : info@arthiconsultants.com

## **CORPORATE IDENTITY NUMBER :**

L72900AP1994PLC039248

## **INVESTOR E-MAIL ID :**

info@mudunuru.com  
investor@mudunuru.com

## **WEBSITE :**

www.mudunuru.com

## **NOTICE**

NOTICE is hereby given that the 21<sup>st</sup> Annual General Meeting of the Shareholders of **GREEN FIELD AGRI VENTURES LIMITED** will be held on Saturday, the 12<sup>th</sup> September 2015 at 10.00 a.m. at the registered office of the company situated at Thyagaraja Bhavan, HIG-35, Door No. 50-118-4/5, Seethammadhara (NE), Visakhapatnam, Andhra Pradesh-500013 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint M/s Chanamolu & Co, Chartered Accountants as the Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board of Directors.

### **SPECIAL BUSINESS:**

#### **3. APPOINTMENT OF MR. UDAY BHASKAR AS DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. P. Uday Bhaskar (DIN: 02773570), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 08.08.2015 and who holds office until the date of the ensuing AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. P. Uday Bhaskar as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation.

#### **4. APPOINTMENT OF MR. UDAY BHASKAR AS A WHOLE TIME DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the consent of the Company be and is hereby accorded to the appointment of Mr. P. Uday Bhaskar (DIN: 02773570) as Whole-time Director of the Company, for a period of 3 years commencing from 08.08.2015 on the remuneration, as may be decided by the Board and with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. P. Uday Bhaskar in this behalf.

“FURTHER RESOLVED THAT pursuant to Schedule V and other applicable provisions, if any, of the Act and subject to such approvals as may be necessary, the Company be and is hereby authorized to pay the minimum remuneration to Mr. P. Uday Bhaskar, for that financial year, in which there is inadequacy or absence of profits, during the period of Five years from the effective date of his appointment.”

“FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

#### **5. APPOINTMENT OF MR. T. KIRAN AS DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. T. Kiran (DIN: 00472025), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 08.08.2015 and who holds office until the date of the ensuing AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. T. Kiran as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation.

#### **6. APPOINTMENT OF MR. T. KIRAN AS WHOLE TIME DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the consent of the Company be and is hereby accorded to the appointment of Mr. T. Kiran (DIN: 00472025) as whole time Director of the Company from 08.08.2015 on the remuneration, as may be decided by the Board and with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. T. Kiran in this behalf.

“FURTHER RESOLVED THAT pursuant to Schedule V and other applicable provisions, if any, of the Act and subject to such approvals as may be necessary, the Company be and is hereby authorized to pay the minimum remuneration to Mr. T. Kiran, for that financial year, in which there is inadequacy or absence of profits, during the period from the effective date of his appointment.”

“FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

#### **7. APPOINTMENT OF MR. R. C. RAHUL AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. R. C. Rahul (DIN 05170234), who was appointed 'Additional Director' in the Board of the Company on 13.05.2015 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160



of the Companies Act, 2013 signifying his intention to propose Mr. R. C. Rahul as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 11.09.2020.

#### **8. APPOINTMENT OF MR. R. C. RATUL AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. R. C. Ratul (DIN 05170211), who was appointed 'Additional Director' in the Board of the Company on 13.05.2015 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. R. C. Ratul as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 11.09.2020.

#### **9. CHANGE IN THE NAME OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and rules made there under and other applicable provisions of the Companies Act, 2013, if any, the consent of the members of the Company be and is hereby accorded for changing the name of the Company from **“GREEN FIELD AGRI VENTURES LIMITED”** to **“MUDUNURU LIMITED”** or such other name as may be approved by the Registrar of Companies, Andhra Pradesh and Telangana in this behalf.”

**“FURTHER RESOLVED THAT** consequent to the above, Clause I in the Memorandum of Association be and is hereby altered by substituting the same with the following:

The name of the Company is **“MUDUNURU LIMITED.”**

**“FURTHER RESOLVED THAT** pursuant to the provisions of Section 14 and rules made there under and other applicable provisions of the Companies Act, 2013, if any, the consent of the members of the Company be and is hereby accorded for alteration of articles of association of the Company by changing the name of the Company from **“GREEN FIELD AGRI VENTURES LIMITED”** to **“MUDUNURU LIMITED”** or such other name as may be approved by the Registrar of Companies, Andhra Pradesh and Telangana in this behalf wherever it appears in the Articles.”

**“FURTHER RESOLVED THAT** the name wherever appearing in the documents, common seal, letter head etc., be substituted by the new name upon receipt of Certificate of change of name.”

**“FURTHER RESOLVED THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things necessary in this behalf including filing of all the relevant forms with the office of Registrar of Companies and all other statutory authorities”.

## 10. AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

**“RESOLVED THAT** pursuant to provisions of Section 5 read with Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the new draft Articles as contained in the Articles of Association submitted be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

**“FURTHER RESOLVED THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and any one of Directors of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

## 11. SUB-DIVISION OF EACH EQUITY SHARE OF RS. 10/- EACH INTO 5 EQUITY SHARES OF RS.2/- EACH FULLY PAID-UP:

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

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and subject to the adoption by the shareholders of the Company of the new Articles of Association which empowers the Company for sub-division of shares and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of Rs. 10/- (Rupees Ten only) into 5(Five) Equity Shares of Face value of Rs. 2/- (Rupee Two only) each fully paid-up and consequently, the Authorized Share Capital of the Company of Rs. 9,00,00,000/- (Rupees Nine Crores only) would comprise of 4,50,00,000 (Four Crores Fifty Lakhs only) Equity Shares of Rs. 2/- (Rupee two only) each with effect from the “Record Date” to be determined by the Board for this purpose.

**“FURTHER RESOLVED THAT** pursuant to the sub-division of the Equity Shares of the Company, each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 5 (Five) Equity Shares of the Face value of Rs. 2/- (Rupee Two only) each fully paid-up, with effect from the Record Date.

**“FURTHER RESOLVED THAT** on sub-division, the 5 (Five) Equity Shares of the Face value of Rs. 2/- (Rupee Two only) each be issued in lieu of one Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company and shall be entitled to dividend(s) to be declared after the sub-division of equity shares.

**“FURTHER RESOLVED THAT** upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 2/- (Rupee Two

only) each on sub-division and the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

**“FURTHER RESOLVED THAT** the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.”

## **12. AMENDMENT TO CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions contained in Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and subject to the approvals, consents, permissions and sanctions, if any, required from any authority, consent of the Members be and is hereby accorded to amend the existing Clause V of the Memorandum of Association of the Company by deletion of the existing Clause V and by substitution thereof by the following clause:

'V. The Authorized Share Capital of the Company is Rs. 9,00,00,000/- (Rupees Nine crores only) divided into 4,50,00,000 (Four crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupee Two only) each with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.'

**“FURTHER RESOLVED THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

## **13. BORROWING MONEY (IES) FOR THE PURPOSE OF BUSINESS OF THE COMPANY:**

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

**“RESOLVED THAT**, pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter to be referred to as “the Board” which term



shall be deemed to include any committee(s) constituted/ to be constituted by the Board of Directors) to exercise its powers including the powers vested and conferred by this Resolution for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs.25,00,00,000/- (Twenty Five Crores only) in Indian Rupees on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, domestic whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business), exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose”.

**“FURTHER RESOLVED THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

#### **14. TO GIVE THE CORPORATE LOANS AND GUARANTEE TO SUBSIDIARY COMPANIES:**

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

**“RESOLVED that** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 or any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to the approval of such appropriate authorities as may be necessary, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board to exercise the powers conferred herein) to give any loan to the subsidiaries of the company; give any guarantee or provide security in connection with a loan by the subsidiary companies; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in one or more tranches up to an amount, the aggregate outstanding of which should not exceed, at any given time Rs.25,00,00,000/- (Twenty Five Crores only), notwithstanding that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other bodies corporate, along with the investment, loan, guarantee or security proposed to be made or given by the Board exceed the limits specified under Section 186 of the said Act”.

**“FURTHER RESOLVED THAT** Board of Directors of the Company or a Committee thereof be and is hereby authorised to do all such acts, deeds and things as they may deem necessary and proper in this matter.”

**“FURTHER RESOLVED THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**For and on behalf of the Board  
Green Field Agri Ventures Limited**

**Sd/-  
Uday Bhaskar  
Whole Time Director  
(DIN: 02773570)**

**Place: Visakhapatnam  
Date: 17.08.2015**





**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 07.09.2015 to 12.09.2015 (Both days inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. The Securities 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 Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Private Limited).
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **M/s. Aarthi Consultants Pvt. Ltd.**, Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat,

change of address, issue of duplicate shares certificates, ECS and nomination facility.

13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. Electronic copy of the Annual Report for 2014-2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode.
15. Members may also note that the Notice of the 21<sup>st</sup> Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website [www.mudunuru.com](http://www.mudunuru.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id [accounting\\_investor@mudunuru.com](mailto:accounting_investor@mudunuru.com), [info@mudunuru.com](mailto:info@mudunuru.com)
16. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under:

**(A) In case of members receiving e-mail:**

- (i) The voting period begins on 09.09.2015 at 9.00am and ends on 11.09.2015 at 5.00pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (05.09.2015), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant GREEN FIELD AGRI VENTURES LIMITED on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(II) In case of members receiving the Physical copy of Notice of AGM [for members whose e-mail IDs are not**



**registered with the company/ depository participant(s) or requesting physical copy]:**

(A) Please follow all steps from sl. no. (ii) to sl. no. (xvii) above, to cast vote.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(B) The voting period begins on 09.09.2015 at 9.00 A.M. and ends on 11.09.2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 05.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 05.09.2015.

18. Mr. Vivek Surana, Practicing Company Secretary, bearing C.P. Number 12901 has been appointed as the Scrutinizer to scrutinize the e-voting process.

19. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

20. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mudunuru.com](http://www.mudunuru.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and Ahmedabad Stock Exchange.

**For and on behalf of the Board  
Green Field Agri Ventures Limited**

**Sd/-**

**P. Uday Bhaskar  
Whole Time Director  
(DIN: 02773570)**

**Place: Visakhapatnam  
Date: 17.08.2015**



## EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

### Item No. 3:

The members may note that Mr. P. Uday Bhaskar (DIN 02773570) was inducted into Board as Additional Director of the company, with effect from 08.08.2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from member of the company along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of the above said person for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Hence, the Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company, their relatives except Mr. P. Uday Bhaskar is concerned or interested, financially or otherwise, in this Resolution set out at item no. 3 for approval of the Members.

### Item No. 4:

The Board of Directors in its meeting held on 08.08.2015, subject to the approval of the Shareholders, and upon the recommendation of Nomination and Remuneration committee appointed Mr. P. Uday Bhaskar (DIN 02773570) as a Whole Time Director of the Company with effect from 08.08.2015 for a period of 3 years on the remuneration, as may be decided by the Board and with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. P. Uday Bhaskar in this behalf.

### Brief profile:

P Uday Bhaskar With over a 15 Year experience in Indian Corporates and Multi-National Companies in India, he has vast experience in the verticals of Business Development, Finance & Banking Operations. His previous assignments include Merchant Operations and ATM Management and Retail Banking Operations in Citigroup. He holds both an MBA degree as well as Post Graduate Diploma in Human Resource Management from Andhra University. Apart from much recognition in the career, he was awarded best student for the academic year during MBA program. He has been one of the driving forces in strategic building of the organization over the last five years.

The Board is of the opinion that his services should continue to be available to the Company to meet all the challenges are being faced by the company. The terms and conditions of the appointment of Mr. P. Uday Bhaskar (DIN 02773570), subject to approval of the shareholders.

Hence, the Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. P. Uday Bhaskar is concerned or interested, financially or otherwise, in this Resolution set out at item no. 4 for approval of the Members.

**Item No. 5 :**

The members may note that Mr. T. Kiran (DIN 00472025) was inducted into Board as Additional Director of the company, with effect from 08.08.2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from member of the company along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of the above said person for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Hence, the Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. T. Kiran is concerned or interested, financially or otherwise, in this Resolution set out at item no. 5 for approval of the Members.

**Item No. 6**

The Board of Directors in its meeting held on 08.08.2015, subject to the approval of the Shareholders, and upon the recommendation of Nomination and Remuneration committee appointed Mr. T. Kiran (DIN 00472025) as a Whole Time Director of the Company with effect from 08.08.2015 for a period of 3 years on the remuneration, as may be decided by the Board and with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. T. Kiran in this behalf.

**Brief profile:**

T Kiran brings to the board over a 2 decades of experience in diverse technologies in IT Software Development and loads of energy. He has been successful in bringing in mature process with his extensive experience in earlier organizations. Kiran lead earlier projects Software Products and Solutions team as the CTO and developed and deployed successfully many products and solutions for large government and International clients. He lead the various Products teams to success in the areas of Enterprise Mobility, Biometrics. He was invited to various forums by local and international organizations on various occasions to showcase Infronics Products and solutions.

Prior to joining GAVL, Kiran lead the IP-PBX R&D team at Mars Telecom(3COM's Dedicated R&D Center) and was involved in building the team out here at offshore from the initial stages. He worked with Wipro before moving on to Mars Telecom for over half a decade in diverse technologies and domains from Inventory Management for Aerospace Companies, to Healthcare Management systems and then finally into Telecom Space. In Telecom Space he worked with Wipro's Top clients Ericsson and Nokia in areas of ATM Switches and Mobile OSS Applications Space.

**Kiran holds a MS in Software Engineering from BITS.**

The Board is of the opinion that his services should continue to be available to the Company to meet all the challenges are being faced by the company. The terms and conditions of the appointment of Mr. T. Kiran (DIN 00472025), subject to approval of the shareholders.

Hence, the Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. T. Kiran is concerned or interested, financially or otherwise, in this Resolution set out at item no. 6 for approval of the Members.



**Item No. 7 & 8:**

Mr. R. C. Rahul and Mr. R. C. Ratul were appointed as Additional Directors of the company, in terms of Section 161 (1) of the Companies Act, 2013, in the category of 'Non-Executive Independent' and are continuing as 'Independent Directors'. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall hold office up to the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received a notice from members under section 160 of the Companies Act 2013, along with requisite deposit proposing the candidature of Mr. R. C. Rahul and Mr. R. C. Ratul for the office of director under the category of Independent Director.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made thereunder and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. R. C. Rahul and Mr. R. C. Ratul as 'Independent Directors' for a term up to 11.09.2020, and pass the resolution set out at Item No.7 & 8. The appointment of Mr. R. C. Rahul and Mr. R. C. Ratul is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Mr. R. C. Rahul and Mr. R. C. Ratul have confirmed compliance with the criteria of Independence as provided under Section 149 (6) of the Act. The Board is of the opinion that their continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board Mr. R. C. Rahul and Mr. R. C. Ratul fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and they are independent of the Management.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors, Mr. R. C. Rahul and Mr. R. C. Ratul is concerned or interested, financially or otherwise, in this Resolution. The Board recommends the Ordinary Resolution as set out at item no. 7 & 8 for approval of the Members.

**Item No. 9**

The Board of directors of the company decided to change of name of the company and accordingly decided to amend the Memorandum and Articles of Association subject to the approval of the Registrar of Companies and members of the company.

Pursuant to the provisions of Section 13 & Section 14 and rules made there under and other applicable provisions of the Companies Act, 2013, change of name of the company requires approval of members. Hence, approval of the members is, therefore, sought in terms of the said sections for change of name from GREEN FIELD AGRI VENTURES LIMITED” to “MUDUNURU LIMITED or such other name as may be given by the office of Registrar of Companies.

Your Directors recommend the above Special Resolution for your approval.

None of the Directors, key managerial personnel of the company or their relatives are anyway concerned or interested in this Resolution set out at item no. 9.

**Item No. 10**

The Articles of Association of the Company (“Articles”) as currently in force was adopted pursuant to the provisions under the Companies Act, 1956. The Companies Act, 1956 has been superseded by the Companies Act, 2013. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association is hence to be amended to align the extant Articles with the provisions of the Companies Act, 2013 and rules thereunder.

Salient aspects of the proposed amended Articles:

Under the proposed amended Articles, salient aspects of sections of Table-F of Schedule I to the Companies Act, 2013 which sets out the model articles of association for a Company limited by shares have been adopted. As

mentioned in the previous para, changes that are required to be carried out pursuant to the Companies Act, 2013 and rules thereunder coming into force have been duly carried out.

The resolution as set out in item no. 10 has been recommended by the Board of Directors for approval of the Members by special resolution.

The proposed new draft of Articles of Association is also available for inspection by the Members at the Registered Office of the Company on any working day excluding public holidays and Sunday from the date here up to 12.09.2015.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way are concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 10 of the Notice.

#### **Item No. 11 & 12**

The Equity Shares of the Company are listed on the BSE Limited (BSE). With a view to broad base the investor base by encouraging the participation of the small investors and also to increase the liquidity of equity shares of the Company, the Board of Directors have decided for sub-division of each equity share of face value of Rs. 10/- (Rupees Ten only) each, of the Company into 5 (five) equity shares of face value Rs. 2/- (Rupee Two only) each, subject to your approval.

Accordingly, each issued equity share of nominal value Rs. 10/- (Rupees Ten only) each, of the Company existing on the Record Date shall stand sub-divided into 5 (five) equity shares of nominal value Rs. 2/- (Rupee Two only) each.

The Record Date for the aforesaid sub-division of the equity shares will be fixed by the Board of Directors after the approval of the Members.

At present, the Authorized Share Capital of the Company is Rs. 9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each. The Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 4,78,55,000/- (Rupees Four Crores seventy Eight Lakhs Fifty Five Thousand only) divided into 47,85,500 (Forty Seven Lakhs Eighty Five Thousand Five Hundred only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The proposed sub-division of equity shares of the Company from Rs. 10/- (Rupees Ten only) per equity share to Rs. 2/- (Rupee Two only) per equity share, requires amendment to the Memorandum of Association of the Company. Accordingly, Clause V of the Memorandum of Association is proposed to be altered in the manner set out in the Resolution at Item No. 12, to reflect the alteration in the authorized share capital of the Company, i.e., from Rs. 9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each to 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupee Two only) each.

Accordingly, the Board seeks approval of the Members for Resolutions at Item Nos. 11 and 12 for the proposed sub-division of each Equity Share of nominal value of Rs. 10/- (Rupees Ten only) of the Company into 5 (Five) Equity Shares of Rs. 2/- (Rupee Two only) each and the consequent amendments to Clause V of the Memorandum of Association of the Company.

The Board is of the opinion that the aforesaid sub-division of the nominal value of equity shares is in the best interest of the members and hence commends passing of the Resolutions at Items Nos. 11 & 12.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company during working hours on all days except Sundays and Public Holidays.

The Directors, the Key Managerial Personnel and their relatives are deemed to be concerned or interested in the resolutions at Item Nos. 11 & 12 only to the extent of shares held by them, if any, in the Company. The proposed Resolutions do not relate to or affect any other Company.

**Item No. 13**

In view of the increased scale of operations, the mobilization of the funds has been substantially increased. The company is required to borrow (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) from banks and financial institutions from time to time to meet the fund requirement of the Company to carry on its business.

To borrow any sum or sums of money from time to time exceeding the aggregate of the paid-up capital and free reserves of the Company requires approval of the shareholders in terms of Section 180(1)(c) of the Companies Act, 2013 by way of Special Resolution.

The Directors recommend the Resolution in the best interest of the Company for your approval.

None of the Directors or Key Managerial Person of the Company or their relatives is deemed to be concerned or interested in the aforesaid Resolution.

**Item No. 14**

As per provisions of Section 186 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014, no Company shall directly or indirectly give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate; exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more. Where giving of any loan or guarantee or providing any security or the acquisition mentioned above, exceed the aforesaid limits, then prior approval of the members by means of a Special Resolution shall be necessary.

Keeping in view the increased activities of the Company and as a measure of achieving greater financial flexibility and to enable the Company to provide guarantees/ securities, as may be required in connection with the financial assistance of various Banks who are associated with the Company, it is considered desirable to empower the Board of Directors or any duly constituted committee thereof for giving any loan to its subsidiary companies or giving guarantee or provide security in connection with a loan to its subsidiary companies; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, for an amount not exceeding Rs.25,00,00,000/-.

The Board accordingly recommends above resolution for approval of the Members by means of a Special Resolution.

Except in the capacity of director in both parent and subsidiary company none of the Directors and the Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the above Resolution.

**For and on behalf of the Board  
Green Field Agri Ventures Limited**

**Sd/-**

**P. Uday Bhaskar  
Whole Time Director  
(DIN: 02773570)**

**Place: Visakhapatnam**

**Date: 17.08.2015**



## BOARD'S REPORT

To,  
The Members of Green Field Agri Ventures Limited,

We have pleasure in presenting the Twenty First Annual report together with Audited accounts for the year ended 31<sup>st</sup> March, 2015.

**FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS: [INSERT AS PER INFORMATION FROM THE COMPANY]:**

(Rs. In Lakhs)

	Standalone		Consolidated
Particulars	2014-2015	2013-2014	2014-2015
Gross Income	858.97	799.59	858.97
Profit Before Interest and Depreciation	162.74	84.15	159.77
Finance Charges	—	—	—
Gross Profit	161.98	84.15	159.01
Provision for Depreciation	71.56	39.23	104.33
Net Profit Before Tax	91.18	44.91	55.44
Provision for Tax	8.81	-1.95	-3.52
Net Profit After Tax	82.37	46.87	58.96
Minority Interest	—	—	-11.64
Balance of Profit brought forward	65.52	18.64	65.52
Balance available for appropriation	147.89	65.52	136.13
Proposed Dividend on Equity Shares	—	—	—
Tax on proposed Dividend	—	—	—
Transfer to General Reserve	—	—	—
Surplus carried to Balance Sheet	147.89	65.52	—

During the year under review, the Company has recorded an income of Rs. 858.97 Lakhs and the Profit of Rs. 82.37 as against the income of Rs. 799.59 Lakhs and reported profit of Rs. 46.87 Lakhs in the previous financial year ending 31.03.2014.

### 2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report.

### 3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the financial year 2014-2015, the company has diversified into agriculture and related activities.

### 4. DIVIDEND:

Keeping the Company's expansion and growth plans in mind, your Directors have decided not to recommend dividend for the year.

### 5. BOARD MEETINGS:

The Board of Directors met 5 times during the year on 27.05.2014, 13.08.2014, 14.11.2014, 14.02.2015 and

30.03.2015 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose and the maximum gap between any two meetings was less than four months, as stipulated under Clause 49.

## 6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year Mr. P. Uday Bhaskar and Mr. T. Kiran were appointed as Additional Directors and as Whole Time Directors w.e.f. 08.08.2015 to hold office upto the date of ensuing Annual General Meeting. Now the Board proposes to appoint them as Directors of the Company & executive Directors.

Further Mr. R. C. Rahul and Mr. R. C. Ratul were appointed as Additional Directors in the Board Meeting held on 13.05.2015 under the category of Independent Directors. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Directors which is consistent with the Companies Act, 2013. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint existing additional directors in the Non-Executive independent category, on the Board of the Company. Brief profiles of proposed Directors, including nature of their expertise, are provided in this Annual Report.

Mrs. P. Pushpalatha, Ms. B. Renuka and Mr. S.K. Chaitanya Varma Directors of the company resigned due to their pre-occupations w.e.f. 08.08.2015. The Board placed on record its sincere appreciation for the valuable services rendered by them during their tenure as Directors of the Company.

Mr. JNS Sanyasi Raju was appointed as CFO of the Company during the year.

Details of re-appointment /appointment of the director:

Name of the Director	Mr. Uday Bhaskar	Mr. T. Kiran	Mr. R.C. Rahul	Mr. R.C. Ratul
Date of Birth	25/07/1976	03/04/1977	08/02/1986	11/03/1991
Date of Appointment	08/08/2015	08.08.2015	13.05.2015	13.05.2015
Qualifications	Post Graduate	Post Graduate	Post Graduate	Post Graduate
No. of Shares held in the Company	5,22,700	49,246	2,715	Nil
Directorships held in other companies (excluding private limited and foreign companies)	Zoraly Solutions Private Limited, Mobiprise Systems Limited	Nil	ENSA Environics Private Limited	ENSA Environics Private Limited
Positions held in mandatory committees of other companies	Nil	Nil	Nil	Nil

## POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

### 1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

### 2. Terms and References:

2.1 “Director” means a director appointed to the Board of a Company.

2.2 **“Nomination and Remuneration Committee** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.

2.3 **“Independent Director”** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

### 3. Policy:

#### Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

#### 3.2 criteria of independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- a. Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;



- b. who is or was not a promoters of the company or its holding, subsidiary or associate company;
- c. Who is not related to promoters or directors of the company its holding, subsidiary or associate company
- d. Who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during the current financial year;
- e. None of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;
- f. Who, neither himself nor any of his relative-
  - i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;
  - (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the finance year in which he is proposed to be appointed of-
  - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
  - (B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
  - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
  - (iv) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters , directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
  - (v) is a material supplier, service provider or customer or a lesser or lessee of the company.
- g. Shall possess appropriate skills experience and knowledge in one or more field of finance , law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the company's business.
- h. Shall possess such other qualifications as may be prescribed from time to time, under the companies Act, 2013.
- i. Who is not less than 21 years of age

3.2.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

### 3.3 other directorships/ committee memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in

evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

### **Remuneration policy for Directors, key managerial personnel and other employees**

#### **1. Scope:**

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

#### **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

2.1 **“Director”** means a director appointed to the Board of the company.

2.2 **“key managerial personnel”** means

- (i) The Chief Executive Officer or the managing director or the manager;
- (ii) The Company Secretary;
- (iii) The Whole-time Director;
- (iv) The Chief Finance Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 **“Nomination and Remuneration committee”** means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and clause 49 of the Equity Listing Agreement.

#### **3. Policy:**

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options

- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

### 3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### 3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

## 7. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received necessary declaration from Mrs. S. Latha, Mr. R.C. Rahul and Mr. R. C. Ratul Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 that they as Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).(Format Annexure II)

## 8. COMPOSITION OF AUDIT COMMITTEE

- I) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 177 of the Companies Act, 2013.
- II) The terms of reference of the Audit Committee include a review of the following:
  - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
  - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
  - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  - Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
  - Reviewing with management the annual financial statements before submission to the Board, focusing on:
    - 1. Any changes in accounting policies and practices;
    - 2. Qualification in draft audit report;
    - 3. Significant adjustments arising out of audit;



4. The going concern concept;
5. Compliance with accounting standards;
6. Compliance with stock exchange and legal requirements concerning financial statements and
7. Any related party transactions

- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the 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.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

III) The previous Annual General Meeting of the Company was held on 30.09.2014 and Chairman of the Audit Committee, attended previous AGM.

IV) The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the financial year 2014-2015, (4) four meetings of the Audit Committee were held on the **27.05.2014, 13.08.2014, 14.11.2014 and 14.02.2015**.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. R. C. Rahul	Chairman	NED (I)	0	0
Mr. R.C. Ratul	Member	NED (I)	0	0
Mrs. S. Latha	Member	NED (I)	4	4
Mr. S. K. Chaitanya Varma*	Chairman*	NED (I)	4	4
Mrs. P. Pushpalatha *	Member*	NED(P)	4	4

\*Resigned as on 08.08.2015

**NED (I):** Non Executive Independent Director

**NED (P):** Non Executive Director Promoter

#### **NOMINATION & REMUNERATION COMMITTEE**

The details of composition of the Committee are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. R. C. Rahul	Chairman	NED (I)	0	0
Mr. R.C. Ratul	Member	NED (I)	0	0
Mrs. S. Latha	Member	NED (I)	1	1
Mr. S. K. Chaitanya Varma*	Chairman *	NED (I)	1	1
Mrs. P. Pushpalatha*	Member*	NED(P)	1	1

\*Resigned as on 08.08.2015

**NED (I):** Non Executive Independent Director

**NED (P):** Non Executive Director Promoter

#### **Terms of reference:**

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

#### **Remuneration Policy:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

No remuneration has been paid to any of the Directors of the Company.

The details of remuneration paid to the Executive and Non Executive Directors for the financial year 2014-2015 are given below:

Name of the Director	Designation	Salary /per annum(Rs in Lakhs)
B. Renuka	Director	0
P. Uday Bhaskar	Director	10.75

None of the Director is drawing any Commission, Perquisites, Retirement benefits etc.

#### **STAKEHOLDER RELATIONSHIP COMMITTEE (SHAREHOLDERS/INVESTOR GRIEVANCE AND SHARE TRANSFER COMMITTEE):**

##### **A. Composition:**

The Details of composition of the Committee are given below:

Name	Designation	Category
Mrs. S. Latha	Chairman	NED (I)
Mr. R. C. Rahul	Member	NED (I)
Mr. R.C. Ratul	Member	NED(I)
Mrs. P. Pushpalatha*	Chairman*	NED (P)
Mr. S. K. Chaitanya Varma *	Member*	NED (I)

\*Resigned as on 08.08.2015

**NED (I):** Non Executive Independent Director

**NED (P):**Non Executive Director Promoter

##### **B.Powers:**

The Committee has been delegated with the following powers:

- to redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of balance sheet, non-receipt of declared dividend and other allied complaintsetc.
- to approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form.



## RISK MANAGEMENT COMMITTEE:

### A. Composition:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. R.C. Ratul	Chairman	NED (I)
Mr. P. Uday Bhaskar#	Member	ED (P)
Mr. T. Kiran#	Member	ED(PR)
Mr. S. K. Chaitanya Varma *	Chairman*	NED (I)
Mrs. P. Pushpalatha *	Member*	NED (P)

\*Resigned as on 08.08.2015

#Appointed as on 08.08.2015

**NED (I):** Non Executive Independent Director

**NED (P):** Non Executive Director Promoter

**ED (P):** Executive Director / Professional (PR)

Role and Responsibilities of the Committee includes the following:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimization.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

## 9. VIGIL MECHANISM:

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

## 10. DIRECTOR'S RESPONSIBILITY STATEMENT:

**In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:**

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **11. STATUTORY COMPLIANCE:**

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

#### **12. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:**

M/s. Mobiprise Systems Limited and Mudunuru DREAMS Private Limited are the subsidiaries of the company. (FORMAT IN ANNEXURE III)

#### **13. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report (FORMAT IN ANNEXURE I)

#### **14. AUDITORS:**

M/s. Chanamolu & Co., Statutory Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. Chanamolu & Co., as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

#### **15. INTERNAL AUDIT:**

M/S. Penmetsa & Associates, Chartered Accountants, Visakhapatnam are the internal Auditors of the Company.

#### **16. SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 134(3)(f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by M/s. Vivek Surana & Associates, Practising Company Secretaries is annexed to this Report as annexure.

#### **17. AUDIT REPORTS:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2015 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges associated with the business.

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and noted is at the same does not have any reservation, qualifications or adverse remarks.

#### **18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

The required information as per Sec. 134 (3)(m) of the Companies Act, 2013 is provided hereunder:

##### **A. Conservation of Energy**

Your company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

##### **B. Technology Absorption**

- |   |       |
|---|-------|
| 1. Research and Development (R&D)                 | : Nil |
| 2. Technology absorption, adoption and innovation | : Nil |

##### **C. Foreign Exchange Earnings and Out Go**

- |                           |                   |
|---------------------------|-------------------|
| Foreign Exchange Earnings | : Rs.530.73 Lakhs |
| Foreign Exchange Outgo    | : Nil             |

#### **19. DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:**

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

#### **20. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

#### **21. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

#### **22. INSURANCE:**

The properties and assets of your Company are adequately insured.

#### **23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given loans.

#### **24. CREDIT & GUARANTEE FACILITIES:**

The Company has been not availing any facilities of Credit and Guarantee.

#### **25. RISK MANAGEMENT POLICY:**

The risk Management Committee constitutes for the purpose will ensure all required measures shall be in place for better compliance.

#### **26. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Since your Company does not have the net worth of Rs. 500 crore or more, or turnover of Rs. 1000 crore or more, or



a net profit of Rs. 5 crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and accordingly the Company need not adopt any Corporate Social Responsibility Policy.

## **27. RELATED PARTY TRANSACTIONS:**

During the year the company has not entered any Contracts or Arrangements with Related parties referred to in Section 188(1).

## **28. FORMAL ANNUAL EVALUATION:**

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made thereunder, the independent directors of the company had a meeting on 30.03.2015 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

## **29. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable to the Company.

## **30. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, remuneration of Rs. 10,75,000/- has been paid to Mr. Uday Bhaskar, Director of the Company.

## **31. LISTING WITH STOCK EXCHANGES:**

The Company is listed with Ahmedabad Stock Exchange Limited, Calcutta Stock exchange Limited and BSE Ltd.

### 32. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.

### 33. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

### 34. SECRETARIAL STANDARDS

#### EVENT BASED DISCLOSURES

- |   |    |
|---|----|
| 1. Issue of sweat equity share:   | NA |
| 2. Issue of shares with differential rights:  | NA |
| 3. Issue of shares under employee's stock option scheme:                                  | NA |
| 4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: | NA |
| 5. Buy back shares:   | NA |
| 6. Disclosure about revision:   | NA |

### 35. EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the Company.

None of the employees is drawing Rs. 5,00,000/- and above per month or Rs.60,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013.

### 36. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

No. of complaints received:	Nil
No. of complaints disposed off:	Nil

### 37. ACKNOWLEDGEMENTS:

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company like SEBI, BSE, ASE, CSE, NSDL, CDSL etc. for their continued support for the growth of the Company.

For and on behalf of the Board  
Green Field Agri Ventures Limited

Place: Visakhapatnam  
Date: 17.08.2015

Sd/-  
T.Kiran  
Whole Time Director  
(DIN:00472025)

Sd/-  
P. Uday Bhaskar  
Whole Time Director  
(DIN: 02773570)

**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

The shareholders,

I, P. Uday Bhaskar, Whole Time Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on behalf of the Board  
Green Field Agri Ventures Limited**

**Place: Visakhapatnam  
Date: 17.08.2015**

**Sd/-  
P. Uday Bhaskar  
Whole Time Director  
(DIN: 02773570)**



## **ANNEXURE INDEX**

Annexure number	Details of annexure
I	Annual Return Extracts in MGT 9
II	Format of declaration by Independent Director
III	Information about subsidiaries

## MGT 9 Extract of Annual Return

as on the Financial Year 31.03.2015

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

<b>I. REGISTRATION AND OTHER DETAILS:</b>					
i.	CIN:-	L72900AP1994PLC039248			
ii.	Registration Date	039248			
iii.	Name of the Company	Green Field Agri Ventures Limited			
iv.	Category / Sub-Category of the Company	Company limited by shares/Non-Government Company			
v.	Address of the Registered office and contact details	Thyagaraja Bhavan, HIG-35, D. No.: 50-118-4/5, Seethammadhara (NE), Visakhapatnam, Andhra Pradesh-500013			
vi.	Whether listed company Yes / No	Yes			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445 Email : info@aarthiconsultants.com			
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>					
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-					
Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company		
1.	Agriculture & Agri based Software Development	99831326 & 99831327	65.06%		
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-</b>					
S.NO	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
1	Mobiprise Systems Limited	U72400TG2009PLC065437	Subsidiary	54%	2(87)
2	Mudunuru DREAMS Private Limited	U74900AP2015PTC096597	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) Category-wise Share Holding:-									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual/ HUF	899212	290000	1189212	24.85	1189212	0	1189212	24.85	0
Central Govt	0	0	0	0	0	0	0	0	
State Govt (s)	0	0	0	0	0	0	0	0	
Bodies Corp.	0	0	0	0	0	0	0	0	
Banks / FI	0	0	0	0	0	0	0	0	
Any Other....	0	0	0	0	0	0	0	0	
<b>Sub-total (A) (1) :-</b>	899212	290000	1189212	24.85	1189212	0	1189212	24.85	0
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	
b) Other – Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Banks / FI	0	0	0	0	0	0	0	0	
e) Any Other....	0	0	0	0	0	0	0	0	
<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	
<b>Total shareholding of Promoter (A)</b>	899212	290000	1189212	24.85	1189212	0	1189212	24.85	0

= (A)(1)+(A)(2)									
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	
b) Banks / FI	0	0	0	0	0	0	0	0	
c) Central Govt	0	0	0	0	0	0	0	0	
d) State Govt(s)	0	0	0	0	0	0	0	0	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	
g) FIIs	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	
i) Others (specify)	0	0	0	0	0	0	0	0	
<b>2. Non Institutions</b>									
a) Bodies Corp.	381097	0	381097	7.96	514861	0	514861	10.76	2.8
i) Indian	0	0	0	0	0	0	0	0	
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals	0	0	0	0	0	0	0	0	
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	51631	445700	497331	10.39	60614	34500	95114	1.99	8.4
ii) Individual shareholders holding nominal share capital in	1556260	1161600	2717860	56.79	2276613	709600	2986213	62.40	5.61



excess of Rs 1 lakh									
c) Others (Clearing Members)	0	0	0	0	100	0	100	0.00	
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	1988988	1607300	3596288	75.15	2852188	744100	1029318	75.15	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
Grand Total (A+B+C)	2888200	1897300	4785500	100	4041400	744100	4785500	100	0

**(ii) Shareholding of Promoters**

Si. No	Shareholder's Name	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Nil
1.	P. Uday Bhaskar	522700	Nil	522700	10.92	522700	Nil	522700	10.92	0
2.	B. Renuka	256512	Nil	256512	5.36	40000	Nil	40000	0.84	(4.52)
3.	B. V. S. Krishna Raju	270000	Nil	270000	5.64	486512	Nil	486512	10.17	4.53
4.	P. Pushpa Latha	40000	100000	140000	2.93	140000	Nil	140000	2.93	0

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Share holding at the end of the year	
1.	B. Renuka	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	256512	5.36	40,000	0.84

	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease(e.g. allotment /transfer /bonus/sweat equity etc):	Due to sale of shares			
	At the End of the year	40,000	0.84		
<b>Sl. No.</b>	<b>Shareholder's Name</b>	<b>Shareholding at the beginning of the year</b>		<b>Share holding at the end of the year</b>	
<b>2.</b>	<b>B. V. S. Krishna Raju</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
	At the beginning of the year	270000	5.64	486512	10.17
	Date wise Increase / Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease(e.g. allotment / transfer/bonus/ Sweat equity etc):	Due to buying of shares			
	At the End of the year	486512	10.17		
<b>Sl. No.</b>	<b>Shareholder's Name</b>	<b>Shareholding at the beginning of the year</b>		<b>Share holding at the end of the year</b>	
<b>3.</b>	<b>P. Pushpalatha</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
	At the beginning of the year	140000	2.93	140000	2.93
	Date wise Increase / Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease(e.g. allotment / transfer/bonus/ Sweat equity etc):	Due to buying of shares			
	At the End of the year	140000	2.93		
<b>(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):</b>					
<b>Sl. No.</b>	<b>Shareholder Name</b>	<b>Shareholding at the beginning of the year</b>		<b>Share holding at the end of the year</b>	
		<b>No. of shares</b>	<b>% of total shares of The company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
	<b>At the beginning of the year</b>				
1	K. Narasimha Raju	401600	8.39	400000	8.36
2	MH Private Limited	360982	7.54	511207	10.68
3	Satyanarayana Raju	300000	6.27	-	-

4	Jagavathi Devi	300000	6.27	-	-
5	Sandhya K.	201000	4.20	501000	10.47
6	Satyavati N.	191250	4.00	191250	4.00
7	Vindhya M.	181000	3.78	181000	3.78
8	Atchutamba N.	158750	3.32	158750	3.32
9	K. Nirusha	150000	3.13	-	-
10	Aparnadevi M.	150000	3.13	147806	3.00

Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer bonus/sweat equity etc): **NIL**

**At the End of the year**

1.	Chaitanya Varma	-	-	303621	6.34
2.	N. Suryanarayana Raju	-	-	104000	2.17
3.	Sanyasi Raju N.	73822	1.54	73822	1.54

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	P. Uday Bhaskar	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>522700</b>	<b>10.92</b>	<b>522700</b>	<b>10.92</b>

Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/sweat equity etc): Nil

	At the End of the year	<b>522700</b>	<b>10.92</b>		
--	------------------------	---------------	--------------	--	--

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2.	P. Pushpalatha	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	140000	2.93	140000	2.93

Date wise Increase / Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease(e.g. allotment / transfer/bonus/ Sweat equity etc): Nil

	At the End of the year	<b>140000</b>	<b>2.93</b>		
--	------------------------	---------------	-------------	--	--

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
---------	-----------------------------------	---	--	---	--

3.	B. Renuka	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	256512	5.36	40000	0.84
	Date wise Increase / Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease(e.g. allotment / transfer/bonus/ Sweat equity etc): Due to selling of shares				
	At the End of the year	40,000	0.84		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
4.	R. C. Rahul	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2735	0.05	2715	0.05
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/sweat equity etc): Due to sale of shares				
	At the End of the year	2715	0.05		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
5.	J N S Sanyasi Raju	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	---	---	25000	0.5
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/sweat equity etc): Due to purchase of shares				
	At the End of the year	25000	0.5	--	--

#### V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-



Change in Indebtedness during the financial year	-	-	-	-
Addition				
Reduction				
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount ii)				
Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTM/ Manager Uday Bhaskar			Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	10,75,000			10,75,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total (A)	10,75,000	-	-	10,75,000
7.	Ceiling as per the Act	-	-	-	-

### B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Director			Total Amount
	3. Independent Directors	-	-	-	-

	· Fee for attending board / committee meetings · Commission · Others, please specify Promoter, Executive Director	-			
	Promoter, Non-Executive Director		-		-
	Total (1)	-	-	-	-
	4. Other Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify	-	-	-	
		-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	<b>1075000</b>	-	-	<b>1075000</b>
	Overall Ceiling as per the Act	-	-	-	-

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	180000	-	180000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please	-	-	-	-

	specify				
6.	Total	-	180000	-	180000
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**ANNEXURE II****DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors

M/s Green Field Agri Ventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking you,

Yours Faithfully,

S. Latha  
(Independent Director)

Date: 27-05-2014

Place: Hyderabad



## **ANNEXURE II**

### **DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors

M/s Green Field Agri Ventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking you,

Yours Faithfully,

Date: 08-08-2015

Place: Hyderabad

R. C. Rahul  
(Independent Director)

## **DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors

M/s Green Field Agri Ventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

**Thanking you,**

**Yours Faithfully,**

**Date: 08-08-2015  
Place: Hyderabad**

**R. C. Ratul  
(Independent Director)**

## Form AOC-I

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

### Part "A": Subsidiaries

**(Information in respect of each subsidiary to be presented with amounts in Rs )**

- |       |  |                          |
|-------|--|--------------------------|
| i.    | Name of the subsidiary:  | Mobiprise Systems Ltd.,  |
| ii.   | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                      | : April '14 to March '15 |
| iii.  | Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | : INR                    |
| iv.   | Share capital  | : Rs. 63675169           |
| v.    | Reserves & surplus   | : Rs. 31252433           |
| vi.   | Total assets   | : Rs. 111429933          |
| vii.  | Total Liabilities  | : Rs. 111429933          |
| viii. | Investments  | : -                      |
| ix.   | Turnover   | : -                      |
| x.    | Profit before taxation   | : Rs. (19432496)         |
| xi.   | Provision for taxation   | : (4932739)              |
| xii.  | Profit after taxation  | : Rs. (14499757)         |
| xiii. | Proposed Dividend  | : -                      |
| Xiv   | % of shareholding  | : 50.26%                 |

## FORM MR-3

### SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

To

The Members of

M/s. Green Field Agri Ventures Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Green Field Agri Ventures 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 my 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 financial year commencing from 1<sup>st</sup> April, 2014 and ended 31<sup>st</sup> March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Green Field Agri Ventures Limited (“The Company”) for the financial year ended on 31<sup>st</sup> March, 2015, according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12<sup>th</sup> September, 2013 and sections and Rules notified and came in to effect from 1<sup>st</sup> April, 2014;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
  - v. The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year under report:
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



- v. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - vii. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
3. We have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards issued by the Institute of Company secretaries of India under the provisions of Companies Act, 1956 and
  - ii. The Listing Agreements entered into by the Company with BSE Limited;
4. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc., mentioned above subject to the following observations;

#### **OBSERVATIONS:**

(a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that

(i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

(ii) External Commercial Borrowings were not attracted to the Company under the financial year under report;

(iii) Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;

(iv) Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(v) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

(b) I further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and the records in pursuance thereof on test check basis, the Company has complied with the Information Technology Act and rules made there under as applicable specifically to the Company.

**For Vivek Surana & Associates**

**Sd/-**

**Vivek Surana  
Proprietor  
C.P.No: 13901**

**Date: 08-08-2015  
Place: Hyderabad**

**Annexure A**

To  
The Members of  
M/s. Green Field Agri Ventures Limited

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

1. Maintenance of secretarial record is the responsibility of the 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 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Vivek Surana & Associates**

**Date: 08-08-2015**  
**Place: Hyderabad**

**Sd/-**  
**Vivek Surana**  
**Proprietor**  
**C.P.No: 13901**

## Independent Auditors' Report on Financial Statements

To

The Members of **GREENFIELD AGRI VENTURES LIMITED.**  
Hyderabad.

### Report on the financial Statements

We have audited the accompanying financial Statements of M/s. Greenfield Agri Ventures Limited which comprise the Balance Sheet as at 31st March 2015, the statement of Profit & Loss for the year ended and a summary of the significant accounting policies and other explanatory information.

### Managements Responsibility for the Financial Statements

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

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us the said accounts read with other notes to accounts and accounting policies give the information required by the Companies Act 2013, in the manner so required and give a true and fair view:-

- i) In the case of Balance Sheet of the state of the affairs of the Company as at 31st March 2015 and
- ii) In the case of Profit & Loss Account of the Profit of the Company for the year ended on that date.
- iii) In the Cash Flow statement of the Cash Flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of accounts as required by the law have been kept by the company so far as appears from our examination of these accounts.
  - c. The company's Balance Sheet and Statement of Profit & Loss dealt with by the report are in agreement with the books of accounts.
  - d. In our opinion the Balance Sheet and Statement of Profit & Loss comply with the accounting standards referred to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For Chanamolu & Co.,  
Chartered Accountants  
Firm Registration No.0100005**

**G.Murali  
Partner  
M.No.234971**

**Place: Hyderabad  
Date: 30.05.2015**





## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the Year ended 31 March 2015, we report that:

- i.
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii.
  - a. According to the information and explanations given to us, the management has conducted physical verification of inventories at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
  - b. In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventories are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of

undisputed statutory dues including provident fund, employees' state insurance, duty of excise, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year *except in the case of income tax dues (TDS Payable)* by the Company with the appropriate authorities.

- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable except the following.

Particulars	Financial Year	Amount in Rs.
Income Tax (TDS)	2014-15	3,88,976

- a. According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- b. According to the information and explanations given to us the company does not have any liability to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. The Company has no accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. The Company has no outstanding dues to the banks and financial institutions.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. The Company has not availed the term loans from banks and financial institutions.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For Chanamolu & Co.,  
Chartered Accountants  
Firm Registration No.0100005**

**Place: Hyderabad  
Date: 30.05.2015**

**G.Murali  
Partner  
M.No.234971**

## GREEN FIELD AGRI VENTURES LIMITED

### STANDALONE BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	47855000	47855000
(b) Reserves and Surplus	3	27877440	19640295
(c) Money received against share appln.money		-	-
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-1744508	-887960
(c) Long-term provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	4	56085505	20427839
(c) Other current liabilities	5	10566250	30315506
(d) Short-term provisions	6	1729416	847911
<b>Total</b>		<u>142369103</u>	<u>118198591</u>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
Net Block	7	26118567	33275166
Capital Work in progress		20130091	20130091
(b) Long term loans and advances	8	2107125	2107125
(c) Non-current investments	9	32000000	-
(d) Other non current assets	10	1865110	2175962
<b>(2) Current assets</b>			
(a) Inventories	11	3464775	7975300
(b) Trade receivables	12	33114116	10137238
(c) Cash and cash equivalents	13	454224	6357187
(d) Short-term loans and advances	14	20051390	34008443
(e) Other current assets	15	3063705	2032079
<b>Total</b>		<u>142369103</u>	<u>118198591</u>

Notes forming part of the financial statements **1-27**

#### VIDE OUR REPORT OF EVEN DATE

For CHANAMOLU & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 010000S

(G.MURALI)  
PARTNER  
Membership No. 234971

PLACE : HYDERABAD  
DATE : 30.05.2015

#### FOR AND ON BEHALF OF BOARD

(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)

(B.RENUKA)  
DIRECTOR (DIN:06362015)

PLACE : VISAKHAPATNAM  
DATE : 30.05.2015

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2015**

Particulars	Note	31.03.2015 Rs.	31.03.2014 Rs.
I. Revenues			
(a) Revenue from operations		85821191	79959227
(b) Other Income		76012	-
<b>Total Revenue</b>		<b>85897203</b>	<b>79959227</b>
II Expenses:			
(a) Operating expenses	16	53131205	62053842
(b) Employee benefit expenses	17	5008608	5102836
(b) Administration expenses	18	11482751	4387435
(c) Depreciation and amortization expenses	7	7156599	3923189
<b>Total Expenses</b>		<b>76779163</b>	<b>75467301</b>
III Profit before tax (VII - VIII)		9118040	4491926
IV Tax expense:			
(1) Current tax		1737442	855937
(2) Deferred tax		(856548)	(1051382)
Total tax expenses:		880894	(195445)
V Profit/(Loss) from continuing operations (IX - X)		8237145	4687371
VI Balance brought forward from previous year		6552270	1864899
VII Balance carried to Balance Sheet		14789415	6552270
VIII Earning per equity share:			
Basic		1.72	1.00
Weighted Number of Shares		4785500	4785500
Nominal Value		10	10
Notes to Accounts	1 - 27		

**VIDE OUR REPORT OF EVEN DATE**

**FOR AND ON BEHALF OF BOARD**

**For CHANAMOLU & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 0100005**

**(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)**

**(G.MURALI)  
PARTNER  
Membership No. 234971**

**(B.RENUKA)  
DIRECTOR (DIN:06362015)**

**PLACE : HYDERABAD  
DATE : 30.05.2015**

**PLACE : VISAKHAPATNAM  
DATE : 30.05.2015**



**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	2014-2015	2013-2014
	Rs.	Rs.
<b>Cash Flow From Operations</b>		
Profit /(Loss) Before Tax	9118040	4,491,926
Preliminary Expenses Written off	310852	310,851
Depreciation and amortisation	7156599	3,923,189
Decrease(increase) in Inventories	4510525	(7,975,300)
Decrease(increase) in Trade Receivables	(22976878)	12,482,748
Decrease(increase) in Loans & Advances	13957054	(8,321,251)
Decrease(increase) in other Current Assets	(1031626)	430,936
Increase (Decrease) in Current Liabilities	15908410	7805053
Income tax paid	(855937)	(306196)
<b>Sub-Total - A</b>	<b>26097039</b>	<b>12841956</b>
<b>Cash Flows From Financing</b>		
Share Capital	-	1,222,790
Long Term Borrowings Received	-	-
Other Long Term Liabilities	-	-
Short Term Borrowings Received	-	-
<b>Sub-Total - B</b>	<b>-</b>	<b>1222790</b>
<b>Cash Flows from investing</b>		
Purchase of Fixed Assets	-	(16530890)
Decrease (Increase) in loans & advances	-	1,618,000
Decrease (Increase) in Investments	(32000000)	5,819,475
Decrease (increase) in non current assets	-	-
<b>Sub-Total - C</b>	<b>(32000000)</b>	<b>(9093415)</b>
<b>Cash Equivalents (A+B+C)</b>	<b>(5902961)</b>	<b>4971331</b>
Add: Opening Cash and Cash Equivalents	6357187	1385856
<b>Closing Cash and Cash Equivalents</b>	<b>454226</b>	<b>6357187</b>

VIDE OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

For CHANAMOLU & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 0100005

(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)

(G.MURALI)  
PARTNER  
Membership No. 234971

(B.RENUKA)  
DIRECTOR (DIN:06362015)

PLACE : HYDERABAD  
DATE : 30.05.2015

PLACE : VISAKHAPATNAM  
DATE : 30.05.2015



## **SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:**

### **Company Overview**

Green Field Agri Ventures Limited a technology-enabled IT solutions company, foreseeing future needs & exigencies, delivering excellent products of high quality and reliability with unflinching commitment and having emphatic global marketpresence. Green Field specialized in agri related software and hardware solutions, with proven reputation for delivering high quality solutions to a broad spectrum of industry verticals.

### **NOTE 1:-**

#### **SIGNIFICANT ACCOUNTINGPOLICIES:**

##### **1. Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

Management evaluates all recently issued or revised accounting standards on an ongoing basis. The financial statements are prepared under the historical cost convention. Recognition of income and expenses, accrual basis of accounting is followed.

##### **2. Use of Estimates**

The preparation of financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets.

Management periodically assessed using external and internal sources whether there is an indication that an asset may be impaired. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

##### **3. Revenue Recognition**

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costsare incurred.

Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life ofthe contract using the proportionate completion method, with contract costs determining the degree of completion.

Revenues from sale of software licenses are recognized upon delivery.

Revenues from maintenance contracts are recognized pro-rata over the period of the contract.

In respect of Business Process Outsourcing (BPO) services, revenue on time and material and unit priced contractsis recognized as the related services, rendered, whereas revenue from fixed price contracts is recognized as per theproportionate completion method with contract cost determining the degree of completion.

##### **4. Expenditure**

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

##### **5. Fixed Assets, intangible assets and capital work-in-progress**

Fixed Assets are stated at cost, less accumulated depreciation. All direct costs are capitalized until fixed

assets are ready for use including taxes, duties, freight and other incidental expenses relating to acquisition and installation. Capital work-in-progress comprises outstanding advances paid to acquire fixed assets, and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date. Intangible assets are recorded at the consideration paid for acquisition.

#### **6. Depreciation and amortization**

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

#### **7. Income tax**

Income taxes are computed using the tax effect accounting method, in accordance with the Accounting Standard (AS 22) "Accounting for Taxes on Income" which includes current taxes and deferred taxes. Deferred income taxes reflect the impact if current year timing differences between taxable income and accounting income for the year and the relevant of timing difference of earlier years. Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### **8. Employee Benefits**

Liability for employee benefits, both short term and long term, for present and past services which are due as per the terms of employment are recorded in accordance with Accounting Standard (AS) 15 (revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

Contribution to Provident Fund (a defined contribution plan) made to Regional Provident Fund Commissioner is recognized as expenses.

#### **9. Foreign currency transactions**

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognized in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

#### **10. Inventories**

Inventories are valued at cost on FIFO basis.

#### **11. Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

#### **12. Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

## GREEN FIELD AGRI VENTURES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE NO. 2

##### Share Capital

(a) Authorised

90,00,000 equity shares of Rs.10/- each

(b) Issued, subscribed & fully paid share capital

47,85,500 equity shares of Rs.10/- each

**Total**

**As at  
31.03.2015  
Rs.**

**As at  
31.03.2014  
Rs.**

90000000	90000000
47855000	47855000
47855000	47855000

##### Reconciliation of number of shares

	No. of shares	Amount	No. of shares	Amount
				Rs.
Opening balance	4785500	47855000	4565500	45655000
Changes during the year	-	-	220000	2200000
Closing balance	4785500	47855000	4785500	47855000

#### List of Shareholders who holds more than 5%:

Name of the Shareholder	No. of Shares held	% of holding	No. of Shares held	% of holding
P.Uday Bhaskar	522700	10.92	522700	10.92
K.Narasimha Raju	400000	8.36	401600	8.39
MHoldings Pvt Ltd.,	511207	10.68	360982	7.54
Satyanarayana Raju	-	-	300000	6.27
Jagvathi Devi	-	-	300000	6.27
Renuka B.	-	-	256512	5.36
B.V.S.Krishna Raju	486512	10.17	270000	5.64
Sandhya Kucherlapati	501000	10.47	-	-
Chaitanya Varma Kucherlapati	303621	6.34	-	-

#### NOTE NO. 3

##### Reserves and Surplus

General Reserve	85525	85525
Capital Reserve - Forfeiture of shares	8822500	8822500
Share Premium	4180000	4180000
Surplus:		
Opening Balance	6552270	1864899
Add: Surplus for the year	8237145	4687371
Surplus	14789415	6552270
<b>Total</b>	<b>27877440</b>	<b>19640295</b>

#### NOTE NO. 4

##### Trade Payables

Sundry Creditors

Expenses Payable

**Total**

43038166	15212522
13047339	5215317
56085505	20427839

#### NOTE NO. 5

##### Other current liabilities

Advances from customers

**Total**

10566250	30315506
10566250	30315506



## GREEN FIELD AGRI VENTURES LIMITED

### NOTE NO. 6

#### Short-term provisions

Provision for Income Tax

Total

As at  
31.03.2015  
Rs.

1729416

**1729416**

As at  
31.03.2014  
Rs.

847911

**847911**

### Note No.7

#### FIXED ASSETS

Description of the Asset	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	As on 01.04.14	Adds/Deds during the year	As on 31.03.15	As on 01.04.14	For the Period	As on 31.03.15	As on 31.03.15	As on 31.03.14
Office Equipment	401422	-	401422	72426	84759	157185	244237	328996
Computers & Accessories	35886171	-	35886171	4072235	6969273	11041508	24844663	31813936
Plant & Machinery	502263	-	502263	39762	33080	72843	429420	462501
Furniture & Fixtures	903570	-	903570	233836	69487	303323	600247	669734
	37693426	-	37693426	4418260	7156599	11574859	26118567	33275166

### NOTE NO. 8

#### Long - term Loans & Advances

Capital Advances

125125

125125

Security deposits

1982000

1982000

Total

**2107125**

**2107125**

### NOTE NO. 9

#### Non-current investments

Investments in Equity instruments

32000000

-

Total

**32000000**

-

### NOTE NO. 10

#### Other Non Current Assets

##### MISCELLANEOUS EXPENDITURE

Prel & Preoperative Expenses

1865110

2175962

Total

**1865110**

**2175962**

### NOTE NO. 11

#### Inventories

Stocks

3464775

7975300

Total

**3464775**

**7975300**

### NOTE NO. 12

#### Trade Receivables

(Unsecured and Considered Good)

- Debtors outstanding for a period  
exceeding 6 months

2019828

1774577

- Other Debts

31094288

8362661

Total

**33114116**

**10137238**

### NOTE NO. 13

#### Cash and cash equivalents

Balances with banks

240975

5934963

Cash on hand

213249

422224

Total

**454224**

**6357187**

## GREEN FIELD AGRI VENTURES LIMITED

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>NOTE NO. 14</b>		
<b>Short term loans and advances</b>		
Advance to Supplies	248106	248106
TDS Receivable	9903	9903
Other amounts receivable	19793381	33750434
<b>Total</b>	<b>20051390</b>	<b>34008443</b>
<b>NOTE NO. 15</b>		
<b>Other current assets</b>		
VAT Input & others receivable	3063705	2032079
	<b>3063705</b>	<b>2032079</b>
<b>NOTE NO. 16</b>		
<b>Operating Expenses</b>		
Software, Hardware & Material costs	37372772	43713700
Development expenses	15758433	18340142
<b>Total</b>	<b>53131205</b>	<b>62053842</b>
<b>NOTE NO. 17</b>		
<b>Employee Benefit Expenses</b>		
Staff cost	5008608	5102836
<b>Total</b>	<b>5008608</b>	<b>5102836</b>
<b>NOTE NO. 18</b>		
<b>Administration Expenses</b>		
Travelling & Conveyance	66549	176573
Rates & taxes	18830	531155
Computer maintenance	-	3054
Electricity charges	67111	39305
Internet charges	-	29555
Miscellaneous expenses	15954	60987
Office maintenance	2000	5031
Postage & courier	-	2560
Printing & stationery	5750	13744
Professional & consultancy	5176666	392660
Misc.Expd.written off	310852	310852
Rent	286500	212500
Licence, Regn. & Filing fees	496812	12104
Telephone expenses	97500	158035
Travelling Expenses	1199902	922245
Vehicle Maintenance	178324	12850
Marketing expenses	225350	100835
Directors remuneration	2875000	1200000
Advertisement	67469	64603
Audit fees	200000	75000
Bank Charges	8938	16416
Interest expenses	17623	32563
Interest on IT	88756	-
Interest on TDS	76865	-
Insurance	-	14807
<b>Total</b>	<b>11482751</b>	<b>4387435</b>

19. Contingent Liabilities: Nil

20. Transactions with the Related Parties pursuant to Accounting Standard 18

a) List of Related Parties

Subsidiary Companies	-Mobiprise Systems Limited
Key managerial personnel	PushpalathaPenumajji, Director BuddharajuRenuka, Director P. UdayBhaskar, Director

b) Transactions with the Related Parties

Details	Key Management Personnel	
	2014-15 Rs.	2013-14 Rs.
Remuneration	2875000	1200000

c) Balance as at 31<sup>st</sup> March, 2015

Details	Key Management Personnel	
	2014-15 Rs.	2013-14 Rs.
Remuneration	2362500	----

21. Auditors Remuneration : Rs. 2,00,000/- (Last Year: Rs. 75,000/-)

22. **Earnings per share:**

In determining earnings per share, the company considers the net profit after tax and includes the past tax effect of any extraordinary/exceptional item.

Particulars	2014-15	2013-14
	Rs.	Rs.
Weighted average number of shares outstanding	47,85,500	47,85,500
Face value of equity shares	10	10
Net Profit after tax	82,37,145	46,87,371
Earnings per share	1.72	1.00

## 23. Foreign Exchange earned and outgo

### Imports on CIF Basis

Year ended 31 <sup>st</sup> March	2014-15 Rs.	2013-14 Rs.
Capital Goods	—	—
Purchases	--	--

### Expenditure in foreign currency

Year ended 31 <sup>st</sup> March	2014-15 Rs.	2013-14 Rs.
Professional and Consultancy	Nil	804506

### Earnings in foreign exchange

Year ended 31 <sup>st</sup> March	2014-15 Rs.	2013-14 Rs.
Receipts from software development	53072778	7139165

## 24. Dues to micro and small-scale industrial undertakings

As at March 31, 2015 as per available information with the company, there are no dues to small scale Industrial Undertakings.

## 25. Particulars of Employees required in pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - Nil.

## 26. Financial figures have been rounded off to nearest rupee.

## 27. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee.

Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

### SIGNATURES TO NOTES - 1 TO 27

As per our report of even date attached  
For CHANAMOLU & CO.,

Chartered Accountants  
Firm Regn. No.010000S

G.Murali  
Partner  
Membership No.234971

Place: Hyderabad  
Date: 30.05.2015

For and on behalf of the board of directors  
GREEN FIELD AGRI VENTURES LIMITED

(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)

(B.RENUKA)  
DIRECTOR (DIN:06362015)

PLACE : VISAKHAPATNAM  
DATE : 30.05.2015



## Independent Auditors' Report on Consolidated financial statements

To the Members of GREENFIELD AGRI VENTURES LIMITED

### Report on the Financial Statements

We have audited the accompanying consolidated financial statements of GREENFIELD AGRI VENTURES LIMITED ('the Company'), which comprise the consolidated balance sheet as at 31 March 2015, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :.

- (I) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31 March 2015;
- (ii) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

### Other Matter

We did not audit the financial statements of subsidiary, whose financial statements reflect total assets of Rs. 1,114.30 Lakhs as at March 31, 2015 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of this matter.

**For Chanamolu & Co.,  
Chartered Accountants  
Firm Registration No.0100005**

**G.Murali  
Partner  
M.No.234971**

**Place: Hyderabad  
Date: 30.05.2015**

**CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2015**

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	47855000	47855000
(b) Reserves and Surplus	3	43583371	19640295
(c) Minority Interest		47221670	-
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	5711733	-
(b) Deferred tax liabilities (Net)		-5527702	-887960
(c) Long-term provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	5	69017001	20427839
(c) Other current liabilities	6	12208548	30315506
(d) Short-term provisions	7	1729416	847911
<b>Total</b>		<b>221799038</b>	<b>118198591</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
Net Block	8	30825846	33275166
Capital Work in progress		20130091	20130091
(b) Long term loans and advances	9	2107125	2107125
(c) Other non current assets	10	1865110	2175962
<b>(2) Current assets</b>			
(a) Inventories	11	35437157	7975300
(b) Trade receivables	12	35605282	10137238
(c) Cash and cash equivalents	13	1031415	6357187
(d) Short-term loans and advances	14	91733307	34008443
(e) Other current assets	15	3063705	2032079
<b>Total</b>		<b>221799038</b>	<b>118198591</b>
Notes forming part of the financial statements	1-27		

**VIDE OUR REPORT OF EVEN DATE**

**For CHANAMOLU & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 0100005**

**(G.MURALI)  
PARTNER  
Membership No. 234971**

**PLACE : HYDERABAD  
DATE : 30.05.2015**

**FOR AND ON BEHALF OF THE BOARD**

**(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)**

**(B.RENUKA)  
DIRECTOR (DIN:06362015)**

**PLACE : VISAKHAPATNAM  
DATE : 30.05.2015**

# GREEN FIELD AGRI VENTURES LIMITED

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2015

Particulars	Note	31.03.2015	31.03.2014
I. Revenues			
(a) Revenue from operations		85821191	79959227
(b) Other Income		76012	-
<b>Total Revenue</b>		<b>85897203</b>	<b>79959227</b>
II Expenses:			
(a) Operating expenses	16	53131205	62053842
(b) Employee benefit expenses	17	5008608	5102836
(b) Administration expenses	18	11780077	4387435
(c) Depreciation and amortization expenses	7	10433047	3923189
<b>Total Expenses</b>		<b>80352937</b>	<b>75467301</b>
III Profit before tax (VII - VIII)		5544266	4491926
IV Tax expense:			
(1) Current tax		1737442	855937
(2) Deferred tax		(2089732)	(1051382)
Total tax expenses:		(352290)	(195445)
V Profit/(Loss) from continuing operations (IX - X)		5896555	4687371
VI Less: Minority Interest		-1164325	-
VI Profit after Minority Interest		7060880	4687371
VII Balance brought forward from previous year		6552270	1864899
VIII Balance carried to Balance Sheet		13613150	6552270
IX Earning per equity share:			
Basic		1.23	1.00
Weighted Number of Shares		4785500	4785500
Nominal Value		10	10
Notes to Accounts	1 - 27		

VIDE OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

For CHANAMOLU & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 010000S

(G.MURALI)  
PARTNER  
Membership No. 234971

PLACE : HYDERABAD  
DATE : 30.05.2015

(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)

(B.RENUKA)  
DIRECTOR (DIN:06362015)

PLACE : VISAKHAPATNAM  
DATE : 30.05.2015





## Notes to Financial Statements

### 1. Significant Accounting Policies

#### a. Basis of preparation of Financial Statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, 'Consolidated Financial Statements'. The consolidated financial statements comprise the financial statements of the Company and its subsidiary company as disclosed in Note 20.(a) combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain / loss. The consolidated financial statements are prepared by applying uniform accounting policies in use at the Group. Minority interests have been excluded. Minority interests represent that part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company.

#### b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the required amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### c. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

#### d. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

#### e. Depreciation

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

#### f. Investments

Long term Investments are stated at cost. The short term investments of the parent company are valued and carried at cost or fair value whichever is lower. In case of sale of investments, the gain / loss brought into the books of account.

**g. Borrowing costs:**

Borrowing costs that are directly attributable to the acquisition or the construction of a qualifying asset is capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time i.e more than 12 months to get ready for intended use. All other borrowing costs are charged to revenues

**h. Inventories**

Materials are valued at the lower of cost and estimated net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to effect the sale.

**i. Income Tax**

**i. Current tax :**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

**ii. Deferred tax :**

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

**j. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**k. Provisions**

A Provision is recognized when the Company has a present obligation as a result of past event i.e it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**l. Cash Flow Statement:**

Cash Flow Statement has been prepared under indirect method as per the Accounting Standard-3 "Cash Flow Statement".

**m. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

## GREEN FIELD AGRI VENTURES LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### NOTE NO. 2

##### Share Capital

##### (a) Authorised

90,00,000 equity shares of Rs.10/- each

As at  
31.03.2015  
Rs.

As at  
31.03.2014  
Rs.

90000000

90000000

##### (b) Issued, subscribed & fully paid share capital

47,85,500 equity shares of Rs.10/- each

47855000

47855000

##### Total

47855000

47855000

##### Reconciliation of number of shares

	No. of shares	Amount	No. of shares	Amount
				Rs.
Opening balance	4785500	47855000	4565500	45655000
Changes during the year	-	-	220000	2200000
Closing balance	4785500	47855000	4785500	47855000

##### List of Shareholders who holds more than 5%:

Name of the Shareholder	No. of Shares held	% of holding	No. of Shares held	% of holding
P.Uday Bhaskar	522700	10.92	522700	10.92
K.Narasimha Raju	400000	8.36	401600	8.39
MH Pvt Ltd.,	511207	10.68	360982	7.54
Satyanarayana Raju	-	-	300000	6.27
Jagvathi Devi	-	-	300000	6.27
B.Renuka	-	-	256512	5.36
B.V.S.Krishna Raju	486512	10.17	270000	5.64
Sandhya K.	501000	10.47	-	-
Chaitanya Varma K.	303621	6.34	-	-

#### NOTE NO. 3

##### Reserves and Surplus

##### General Reserve

797967

85525

##### Capital Reserve - Forfeiture of shares

8822500

8822500

##### Share Premium

24378733

4180000

##### Surplus:

##### Opening Balance

2523291

1864899

##### Add: Surplus for the year

7060880

4687371

##### Surplus

9584171

6552270

##### Total

43583371

19640295

## GREEN FIELD AGRI VENTURES LIMITED

### NOTE NO. 4

#### Long-term borrowings

Secured

from Banks

from Others

**Total**

As at  
31.03.2015  
Rs.

5711733

**5711733**

As at  
31.03.2014  
Rs.

-

-

### NOTE NO. 5

Trade Payables

Sundry Creditors

Expenses Payable

**Total**

55015217

14001785

**69017001**

15212522

5215317

**20427839**

### NOTE NO. 6

#### Other current liabilities

Advances from customers

**Total**

12208548

**12208548**

30315506

**30315506**

### NOTE NO. 7

#### Short-term provisions

Provision for Income Tax

**Total**

1729416

**1729416**

847911

**847911**

### Note No.8

#### FIXED ASSETS

Description of the Asset	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	As on 01.04.14	Adds/Deds during the year	As on 31.03.15	As on 01.04.14	For the Period	As on 31.03.15	As on 31.03.15	As on 31.03.14
Office Equipment	922979	-	9229790	318673	141773	460446	462533	604306
Computers & Accessories	60782593	-	607825930	21789733	10156389	31946122	28836471	38992860
Plant & Machinery	502263	-	5022630	39762	33080	72843	429420	462501
Furniture & Fixtures	1227120	-	1227120	440992	75504	516497	710623	786128
Vehicles	720000	-	720000	306902	26301	333202	386798	413098
	64154955	-	64154955	22896062	10433047	33329109	30825846	41258893

### NOTE NO. 9

#### Long - term Loans & Advances

Capital Advances

Security deposits

**Total**

125125

1982000

**2107125**

125125

1982000

**2107125**



## GREEN FIELD AGRI VENTURES LIMITED

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>NOTE NO. 10</b>		
<b>Other Non Current Assets</b>		
MISCELLANEOUS EXPENDITURE		
Prel & Preoperative Expenses	1865110	2175962
<b>Total</b>	<b>1865110</b>	<b>2175962</b>
<b>NOTE NO. 11</b>		
<b>Inventories</b>		
Stocks	35437157	7975300
<b>Total</b>	<b>35437157</b>	<b>7975300</b>
<b>NOTE NO. 12</b>		
<b>Trade Receivables</b>		
(Unsecured and Considered Good)		
- Debtors outstanding for a period exceeding 6 months	4510994	1774577
- Other Debts	31094288	8362661
<b>Total</b>	<b>35605282</b>	<b>10137238</b>
<b>NOTE NO. 13</b>		
<b>Cash and cash equivalents</b>		
Balances with banks	502520	5934963
Cash on hand	528895	422224
<b>Total</b>	<b>1031415</b>	<b>6357187</b>
<b>NOTE NO. 14</b>		
<b>Short term loans and advances</b>		
Advance to Supplies	70454884	248106
Deposits	165000	-
Advance for investments	374050	-
TDS Receivable	9903	9903
Other amounts receivable	20729470	33750434
<b>Total</b>	<b>91733307</b>	<b>34008443</b>
<b>NOTE NO. 15</b>		
<b>Other current assets</b>		
VAT Input & others receivable	3063705	2032079
	<b>3063705</b>	<b>2032079</b>

# GREEN FIELD AGRI VENTURES LIMITED

## NOTE NO. 16

### Operating Expenses

Software, Hardware & Material costs

Development expenses

**Total**

As at  
31.03.2015  
Rs.

37372772

15758433

**53131205**

As at  
31.03.2014  
Rs.

43713700

18340142

**62053842**

## NOTE NO. 17

### Employee Benefit Expenses

Staff cost

**Total**

5008608

**5008608**

5102836

**5102836**

## NOTE NO. 18

### Administration Expenses

Travelling & Conveyance

Rates & taxes

Computer maintenance

Electricity charges

Internet charges

Miscellaneous expenses

Office maintenance

Postage & courier

Printing & stationery

Professional & consultancy

Misc.Expd.written off

Rent

Licence, Regn. & Filing fees

Telephone expenses

Travelling Expenses

Vehicle Maintenance

Marketing expenses

Directors remuneration

Advertisement

Audit fees

Bank Charges

Interest expenses

Interest on IT

Interest on TDS

Insurance

**Total**

66549

18830

-

67111

-

15954

2000

-

5750

5176666

310852

286500

767412

97500

1199902

178324

225350

2875000

67469

225000

10664

17623

88756

76865

-

**11780077**

176573

531155

3054

39305

29555

60987

5031

2560

13744

392660

310852

212500

12104

158035

922245

12850

100835

1200000

64603

75000

16416

32563

-

-

14807

**4387435**

19. Contingent Liabilities: Nil

20. Transactions with the Related Parties pursuant to Accounting Standard 18

a) List of Related Parties

Subsidiary Companies	-Mobiprise Systems Limited
Key managerial personnel	PushpalathaPenumajji, Director BuddharajuRenuka, Director P. UdayBhaskar, Director

b) Transactions with the Related Parties

Details	Associate Companies / Concerns
	2014-15 Rs.
Remuneration	2875000

c) Balance as at 31<sup>st</sup> March, 2015

Details	Associate Companies / Concerns
	2014-15 Rs.
Remuneration	2362500

21. Auditors Remuneration : Rs. 2,25,000/-

22. Earnings per share:

In determining earnings per share, the company considers the net profit after tax and includes the past tax effect of any extraordinary/exceptional item.

Particulars	2014-15
	Rs.
Weighted average number of shares outstanding	47,85,500
Face value of equity shares	10
Net Profit after tax	70,60,880
Earnings per share	1.48

23. Foreign Exchange earned and outgo

Imports on CIF Basis

Year ended 31 <sup>st</sup> March	2014-15 Rs.
Capital Goods	
Purchases	

## GREEN FIELD AGRI VENTURES LIMITED

### Expenditure in foreign currency

Year ended 31 <sup>st</sup> March	2014-15 Rs.
Professional and Consultancy	Nil

### Earnings in foreign exchange

Year ended 31 <sup>st</sup> March	2014-15 Rs.
Receipt from Software development	7,07,18,149

24. Dues to micro and small-scale industrial undertakings  
As at March 31, 2015 as per available information with the company, there are no dues to small scale Industrial Undertakings.
25. Particulars of Employees required in pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - Nil.
26. Financial figures have been rounded off to nearest rupee.
27. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee.

Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

### SIGNATURES TO NOTES - 1 TO 27

As per our report of even date attached  
For CHANAMOLU & CO.,

Chartered Accountants  
Firm Regn. No.010000S

G.Murali  
Partner  
Membership No.234971

Place: Hyderabad  
Date: 30.05.2015

For and on behalf of the board of directors  
GREEN FIELD AGRI VENTURES LIMITED

(P.PUSHPA LATHA)  
DIRECTOR (DIN: 05263926)

(B.RENUKA)  
DIRECTOR (DIN: 06362015)

PLACE : VISAKHAPATNAM  
DATE : 30.05.2015



## Form No. MGT-11

### Proxy form

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

CIN : L72900AP1994PLC039248  
Name of the company : Green Field Agri Ventures Limited  
Registered office : Thyagaraja Bhavan, HIG-35, D.No.: 50-118-4/5, Seethammadhara (NE)  
Visakhapatnam, Andhra Pradesh, 500013

Name of the member(s):

Registered Address:

E-mail Id:

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

1. Name : .....

Address : \_

E-mail Id :

Signature: ....., or failing him

2. Name : .....

Address:

E-mail Id :

Signature: ....., or failing him

3. Name : .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Company, to be held on Saturday, the 12<sup>th</sup> September 2015 at 10.00 a.m. at the registered office of the company situated at Thyagaraja Bhavan, HIG-35, Door No. 50-118-4/5, Seethammadhara (NE), Visakhapatnam, Andhra Pradesh-500013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval of financial statements for the year ended 31.03.2015
2. Appointment of statutory auditors and fixation of their remuneration
3. Appointment of Mr. P. Uday Bhaskar as Director of the company
4. Appointment of Mr. P. Uday Bhaskar as Whole Time Director of the company
5. Appointment of Mr. T. Kiran as Director of the company
6. Appointment of Mr. T. Kiran as Whole Time Director of the company
7. Appointment of Mr. R. C. Rahul as an Independent Director
8. Appointment of Mr. R. C. Ratul as an Independent Director
9. Change in the name of the company
10. Amendment of Articles of Association of the Company
11. Sub-division of each Equity share of Rs.10/- into 5 Equity shares of Rs. 2/- each fully paid-up
12. Amendment to Clause V of the Memorandum of Association of the Company
13. Borrowing money(ies) for the purpose of business of the Company
14. To give the corporate loans and guarantee to subsidiary companies

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

Signature of shareholder

Signature of Proxy holder(s)

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

Affix  
Revenue  
Stamp

**GREEN FIELD AGRI VENTURES LIMITED**  
**THYAGARAJA BHAVAN, HIG-35, D.NO.: 50-118-4/5, SEETHAMMADHARA (NE) VISAKHAPATNAM,**  
**ANDHRA PRADESH, 500013**

**ATTENDANCE SLIP**

(Please present this slip at the Meeting venue)

I hereby record my presence at the 21<sup>st</sup> Annual General Meeting of the members of the company to be held on Saturday, the 12<sup>th</sup> September 2015 at 10.00 a.m. at the registered office of the company situated at Thyagaraja Bhavan, HIG-35, Door No. 50-118-4/5, Seethammadhara (NE), Visakhapatnam, Andhra Pradesh-500013 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_

(In block letters)

Folio No./ Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:**

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

