

## Corporate Information

### Registered Office

Mazhuvanchery Buildings, 34/1873, Mamangalam,  
Kochi 682 035 Tel: 2341288, 2341289  
Website: [www.agroindus.co.in](http://www.agroindus.co.in)  
CIN - U65910KL1997PLC011088  
RBI Registration No.16.00030

### Board of Directors

- ❖ Mr. K.K Vijayan Managing Director
- ❖ Dr. K.R Rajappan
- ❖ Mr. K. Muraleedharan
- ❖ Mr. S. Jayakumar
- ❖ Mr. C.R Prasannan
- ❖ Mr. P.B Pradeep Kumar
- ❖ Mr. T.C Ramesh
- ❖ Mr. Prakash Damodharan
- ❖ Mr. Atul Bhargava

### Chief Executive Officer

Mr. C.P Sasidharan

### Company Secretary

Mr. Jishnu R.G ACS

### Statutory Auditors

Messers. Krishnamoorthy & Krishnamoorthy,  
Chartered Accountants, Thrissur

### Bankers

City Union Bank  
Dhanlaxmi Bank

### NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Company will be held on Monday , 31<sup>st</sup> August, 2015 at 03.00 PM, at the Registered Office of the Company to transact the following businesses:-

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, Auditors' Report, Audited Balance Sheet as on 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date.
2. To appoint a Director in the place of Mr. T C Ramesh(DIN 02048746) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in the place of Mr. Prakash Damodharan (DIN 02070266) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in the place of Mr. K Muraleedharan (DIN 03232525) who retires by rotation and being eligible, offers himself for reappointment.
5. To ratify the appointment of statutory auditors:  
RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to the resolution passed by the member at the AGM held on August 28, 2014, the appointment, M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants (Firm Registration No. 001488S), be and is hereby ratified to hold office as the statutory auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of the twentieth Annual General Meeting of the Company to be held in the year 2017.

#### SPECIAL BUSINESS:

6. Appointment of Mr. Atul Bhargava as an Independent Director of the Company

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

“RESOLVED that in accordance with the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013, Rules 4 and 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Part IV of Schedule IV of the Companies Act, 2013, Mr. Atul Bhargava (DIN 02921264) who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 04, 2015 and who holds office till the date of this Annual General Meeting 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 candidature as a director of the Company and he has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the company for a period of five consecutive years from the date of this Annual General Meeting, and further that he shall not be liable to retire by rotation.”

By the order of the Board of Directors

Signed

K.K. Vijayan

Managing Director

Ernakulam  
08<sup>th</sup> August 2015

**NOTES:**

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
- b) Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Annual General Meeting.
- c) Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 6 of the Notice, is annexed hereto.

**Item Nos. 6**

Mr. Atul Bhargava was inducted to the Board of the company as an additional director under Section 161 of the Companies Act, 2013 at the meeting held on 04th March, 2015. The Company has received consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, credentials of the Mr. Atul Bhargava match with the overall profile of the board members of the company and also he fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Atul Bhargava as an Independent Director of the Company. He will not be liable to retire by rotation. The company received a notice from a Shareholder, signifying his candidature as a director along with one lakh rupees. Hence, the Board of Directors recommends the resolution set out in item No. 6 of the Notice for the Approval of the members. None of the directors or Key Managerial Persons except Mr. Atul Bhargava is interested or concerned in the resolution.

## DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting their Eighteenth Annual Report along with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2015 and the Report of the Auditors thereon.

1. Business:

An analysis of the Company's performance for the current and previous fiscal years reveal that the Company was able to achieve an impressive growth during the year under review. The company has made a significant profit after tax of 20,795,696 against the profit of 7,833,702 in the last year. Your Directors are confident to achieve an increased return on investment in the up coming years.

Particulars	As at (in Rupees)	
	31.03.2015	31.3.2014
Gross Revenue	91,720,769	7,13,82,636
Interest Expenses	3,450,330	64,05,866
Depreciation Expenses	6,366,762	3,692,855
Total Expenses	60,531,835	48,460,657
Profit Before Tax	31,188,934	11,347,824
Tax Expenses	10,393,238	3,514,122
Profit for the year	20,795,696	7,833,702

2. Dividend

With a view to preserve the internal accrual to augment funds required for future program, the directors do not think it prudent to recommend any dividend for the year under review.

3. Raising Of Additional Capital

Company has not allotted any shares during the financial year 2014-15.

4. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

5. Compliance With NBFC Regulations

The Company has complied with all the regulatory provisions of the Reserve Bank of India applicable to Non-Banking Financial Companies as on March 31, 2015. The Company is enjoying a reasonable credit rating also.

6. Meetings Of The Board

During the financial year 2014-15, the Board met on seven occasions viz. 28-03-2014, 28-05-2014, 31-06-2014, 10-11-2014, 10-01-2015, 30-01-2015 and 04-03-2015.

7. Directors And Key Managerial Personnel, Change

1. Mr. V.N Guruvayurappan, Mr. R Jalaram Directors of the Company and Mrs. Aswathy Venugopal Company Secretary of the Company were resigned from the Company on 01st, November 2014.
2. Mr. Atul Bhargava was appointed as the Additional Director of the Company w.e.f 04<sup>th</sup> March 2015.

8. 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 director, 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

9. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report

No material changes or events have occurred since the date of the Balance Sheet that could have any effect on the financial position of the Company

10. Extract of Annual Return

Extract of annual return is annexed herewith as annexure- I

11. Auditors

Messrs. Krishnamoorthy and Krishnamoorthy, Chartered Accountants, are being reappointed as the auditors of the Company to hold office from the conclusion of last Annual General Meeting to the conclusion of the Twentieth Annual General Meeting of the Company. The notes of financial statements referred in the Auditors' Report are self-explaining and do not call for any further comments

12. Future Business Development Programs

The Directors are continuously working on to bring in new and innovative financial products with widened portfolio and risk spread. As such the Directors do not expect any negative growth in the coming years.

13. Sexual Harassment Of Women At Workplace

The Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

14. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review

15. Details of establishment of vigil mechanism for directors and employees

The Company is not required to establish a vigil mechanism for directors and employees. However, the Company provides a free and conducive environment to its employees and is open to address their issues/grievances (if any).

16. Declaration Of Independent Directors

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

17. Audit Committee

The Audit Committee is constituted in line with the requirements of Section 177 of the Companies Act, 2013. The Board has accepted the recommendations made by the Audit Committee, from time to time.

18. Acknowledgement

Your directors take this opportunity to thank its shareholders, employees, Reserve Bank of India, City Union Bank, Dhanlaxmi Bank, M/s Krishnamoorthy and Krishnamoorthy, Chartered Accountants, Thrissur, M/s Gopimohan and Satheesan Associates, Practicing Company Secretaries, Ernakulam, M/s JGS & Associates, Chartered Accountants, Thrissur (Internal auditors) and other constituents for their continued support, active encouragement and co-operation.

For And On Behalf Of Board Of Directors

Ernakulam  
08<sup>TH</sup> August, 2015

Signed  
K. K. Vijayan  
Managing Director

**FORM NO. MGT -9**  
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 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]

**I. Registration & Other Details:**

i	CIN	U65910KL1997PLC011088
ii	Registration Date	07/01/1997
iii	Name of the Company	Agro Indus Finance And Leasing India Limited
iv	Category/Sub-category of the Company	Public Company
v	Address of the Registered office & contact details	34/1873,Muzhuvanchery,Building Mamangalam, Palarivattom Post, Cochin, Kerala, 682025
vi	Whether listed company	NA
vii	Name, Address & contact details of the Registrar & Transfer Agent, if	NA

**II. Principal Business Activities of the Company**

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

Sl. No	Name and Description of the main products/Services	NIC Code of the Product/ service	% to total turnover of the company
1.	Gold Loan & Vehicle Loan	NA	100%

**III. Particulars of Holding, Subsidiary and Associate Companies – Nil**

**IV. Share holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)**

**I) Category-wise Shareholding:**

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 Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/HUF		9,39,000	9,39,000	2.35		9,39,000	9,39,000	2.35	NA

b) Central/State									
c ) Bodies Corp									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (1)		9,39,000	9,39,000	2.35		9,39,000	9,39,000	2.35	NA
(2) Foreign									
a) NRIs - Individuals									
b) Bodies Corp.									
c) Banks / FI e) Any Other....									
Sub -total (A) (2)									
Total shareholding of Promoter (A) =		9,39,000	9,39,000	2.35		9,39,000	9,39,000	2.35	NA
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital									
f) Insurance Co									
g) FIIs									
h) FVCF									
i) Others (specify)									
Sub-total (B)(1)									
2. Non-Institutions									
a) Bodies Corp.		100000	1000000	0.25		100000	100000	0.25	
i) Indian									
ii) Overseas									
b) Individuals		38961000	389610000	97.40		38961000	389610000	97.40	
c) Others (specify)									
Sub-total (B)(2)		39061000	390610000	97.65		39061000	390610000	97.65	

Total Public Shareholding (B)=(B)(1)+ (B)(2)		39061000	390610000	97.65		39061000	390610000	97.65	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

(ii) Shareholding of Promoters:

Sl No.	Shareholder's Name	Share holding at the beginning of the year		Share holding at the end of the year		
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	% change in share holding during the year
1	Dr.K.R Rajappan	711300	1.78	711300	1.78	NIL
2	Mr. P.K Ramachandran	40000	.01	40000	.01	NIL
3	Mrs. T.P Sasikala	51400	.012	51400	.012	NIL
4	Mr. P.N Job	35300	.088	35300	.088	NIL
5	Mr.M.S Hariharan	37500	.093	37500	.093	NIL
6	Mr.K.K Kumaran	25700	.064	25700	.064	NIL
7	Mr.E.V Krishnan	700	.001	700	.001	NIL
8	Mrs.P.R Suguna	20000	.05	20000	.05	NIL
9	Mr.M.E Vasu	7100	.017	7100	.017	NIL
10	Mr. K.C Sudhakaran	10000	.025	10000	.025	NIL

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

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

Sl. No.	Name of the share holder	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mrs. Beena Muraleedharan	3,00,02,500	75.00	3,00,02,500	75.00
2	Mrs. C.K Nalini	1506500	3.766	1506500	3.766
3	Southern Funcity Pvt Ltd	80000	.2000	80000	.2000
4	Mr.P.R Sudhakaran	70000	0.175	70,000	0.175
5	Mr.Bharathan A.C	50000	0.125	50,000	0.125
6	Mr. K. D Venugopal	50000	0.125	50,000	0.125
7	Mr.P.K Ramachandran	40000	0.1	40000	0.1
8	Mr.M. S Hariharan	37500	0.093	37500	0.093
9	Mr.P. N Job	35300	0.088	35300	0.088
10	Mr. P. S Devadas	31000	0.064	31000	0.064

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr.K. K Vijayan	4000	0.1	4000	0.1
2	Dr.K. R Rajappan	711300	1.78	711300	1.78
3	Mr. K. Muraleedharan	0	0	0	0
4	Mr. C. R Prasannan	1539350	3.40	1539350	3.40
5	Mr. P.B Pradeepkumar	1045900	2.61	1045900	2.61
6	Mr. T. C Ramesh	394600	.99	394600	.99
7	Mr.Prakash Damodaran	1363500	3.41	1363500	3.41
8	Mr. S. Jayakumar	2606200	6.51	2606200	6.51
9	Mr. Atul Bhargava	0	0	0	0

**VI. Details Pertaining To Remuneration As Required Under Section 197 (12) Of The Companies Act, 2013 Read With Rule 5 (1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014**

Sl. No	Name of Director/KMP and Designation	Remuneration of Director/KMP for the financial year 2014-2015	% increase in remuneration in the financial year 2014-2015	Comparison of the remuneration of the KMP against the performance of the Company
1	Mr.K. K Vijayan (Managing Director)	25,000/-pm	NIL	Profit After Tax (PAT) of the Company is increased to Rs. 20,795,696 in the financial year 2014 - 2015
2	Mrs. Aswathy Venugopal (Company Secretary)**	30,000/-pm	NIL	

\*\* employed part of the year

Statement Showing List Of Employees Required To Be Attached To The Directors' Report As Per Section 197 Of The Companies Act, 2013 And Rule 5 (2) (I) Of Companies (Appointment & Remuneration) Rules, 2014.

Sl. No	Name, Qualification and Age (in years)	Remuneration (Gross)	Experience in years	Shareholding in the Company	Last employment
1	Mr.K. K Vijayan 67 years	3,00,000	2 years	4000 shares	Business
2	Mrs. Aswathy Venugopal	3,60,000	1 year	NA	NA

None of the Employees fall within the category specified under Rule 5 (2) ii & iii of Companies (Appointment and Remuneration) Rules, 2014

**V. Indebtedness:**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	35,773,158	NIL	NIL	35,773,158
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	35,773,158			35,773,158
Change in Indebtedness during the financial year				
Addition				
Reduction	20881763			20881763

Net Change	(20881763)			(20881763)
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	14,891,395			14,891,395
iii) Interest accrued but not due				
Total (i+ii+iii)	14,891,395			14,891,395

VII. Penalties / Punishment/ Compounding Of Offences: NIL

### Statutory Auditors Certificate

This is to certify that as per the statutory audit conducted by us and based on the books of accounts and information, M/s Agro Indus Finance & Leasing (India) Ltd having its Registered Office at Mazhuvanchery Buildings, Mamangalam, Kochi - 682 025, we certify that the company has continued the business of Non-Banking Finance institution for the year 2014-15 and is requiring to hold the Certificate of Registration (COR No.16.00030 dated 01 August 1998 ) issued to the company under section 45 IA of RBI Act, 1934, for the year 2014 -15.

- A. Net owned fund of the company as on 31/03/2015 is Rs.4335.89 Lakhs
- B. The company has transferred 20% of Net profit to statutory reserve fund as per section 45-IC of RBI Act 1934 (if not transferred, the reasons there of).
- C. The Company is not accepting / holding any public deposit as on date.
- D. It is further certified that asset / income pattern of the company for the year 2014-15 is as under:

#### i) Assets Pattern

Sl. No	Details	Amount (Rs.)	Percentage to total Assets
1	Total Assets	4507.64	100.00
2	Total Financial	4380.23	97.17
3	Assets (i.e.3+4+5)	10.01	0.22
4	Investment	10.01	0.22
5	Loans& Advances	3510.03	77.87
6	Asset Finance (GL & HP)	860.19	19.08

#### ii) Income Pattern

Sl. No.	Details	Amount (Rs.Lakh)	Percentage to total Income
1	Total Income	917.21	100.00

2	Income from Financial Assets(i.e.3+4+5)	894.30	97.50
3	Income from Investment	0.65	0.07
4	Income from Loans & Advances	683.33	74.50
5	Total Income from Asset Finance (GL & HP)	210.32	22.93

### INDEPENDENT AUDITOR'S REPORT

To the members of Agro Indus Finance and Leasing India Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of Agro Indus Finance and Leasing India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

#### Auditor's Responsibility

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

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

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

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

the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its profit and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from Branches not visited by us.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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 which would impact its financial position.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Krishnamoorthy & Krishnamoorthy  
Chartered Accountants  
FRN: 001488S

(K. J. Narayanan)  
Partner  
Membership Number: 202844

Place: Thrissur  
Date: 07.07.2015

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2015**

PARTICULARS	Note No.	As at	
		31.3.2015 Amount (Rs.)	31.3.2014 Amount (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' Funds			
(a) Share Capital	2	400000000	400000000
(b) Reserves and Surplus	3	38103193	17424872
Sub Total		438103193	417424872
2 Non- Current Liabilities			
(a) Long term borrowings	4	-	
(b) Long term Provisions	5	307833	488209
Sub Total		307833	488209
3 Current Liabilities			
(a) Short term Borrowings	6	14891395	35773158
(b) Other Current Liabilities	7	2143055	2137373
(c) Short Term Provisions	8	11381247	4025149
Sub Total		28415697	41935680
<b>T O T A L</b>		<b>466826723</b>	<b>459848 761</b>
<b>II ASSETS</b>			
1 Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9	10821198	16564955
(ii) Intangible assets		79158	365088
(iii) Capital work-in-progress		-	-
(b) Non-current investments	10	1001000	1001000
(c) Deferred Tax assets (Net)	11	4373983	2119685
(d) Long term Loans and Advances	12	128995338	199388439
Sub Total		219439 167	219439167
2 Current Assets			
(a) Current Investments	13	-	-
(b) Trade Receivables	14	-	-
(c) Cash and Cash equivalents	15	1840574	3237520
(d) Short term Loans and Advances	16	319715472	237172074
Sub Total		321556046	240409594
<b>T O T A L</b>		<b>466826723</b>	<b>459848 761</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 37		

As per our Report of even date attached  
 For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 Firm Reg. No. : 001488S

For Agro Indus Finance and Leasing India  
 Limited

Signed  
 (K. J Narayanan)  
 Partner  
 Membership No. : 202844

Signed  
 (K.K Vijayan)  
 Managing Director

Signed  
 (Dr. Rajappan )  
 Director

Place: Thrissur  
 Date: 07.07.2015

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

PARTICULARS	Note No.	Year ended	
		31.3.2015 Amount (Rs.)	31.3.2014 Amount (Rs.)
<b>INCOME</b>			
1 Revenue from Operations	17	90004087	68769447
2 Other Income	18	1716683	2613188
<b>Total Revenue</b>		<b>91720769</b>	<b>71382635</b>
<b>EXPENSES</b>			
1 Employee Benefits Expenses	19	17964836	14730094
2 Finance Costs	20	3450330	6405866
3 Depreciation & Amortization Costs	21	6366762	3692855
4 Other Expenses	22	32749907	23631842
<b>Total Expenses</b>		<b>60531835</b>	<b>48460 658</b>
Profit before exceptional items & Tax	23	31188934	22921978
Exceptional items			11574154
Profit Before Tax		31188934	11347 824
Tax Expenses			
(1) Current Tax		12647536	3292025
(2) Deferred Tax		(2254298)	222097
<b>Profit for the year</b>		<b>20795697</b>	<b>7833702</b>
Earnings per equity share of face value of ₹ 10/- each:			
(1) Basic		.52	0.22
(2) Diluted		.52	0.34
Significant Accounting Policies Notes on Financial Statements	1 2 to 37		

As per our Report of even date attached  
 For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 Firm Reg. No. : 001488S

For Agro Indus Finance and Leasing India  
 Limited

Signed  
 (K. J Narayanan)  
 Partner  
 Membership No. : 202844

Signed  
 (K.K Vijayan)  
 Managing Director

Signed  
 (Dr. Rajappan )  
 Director

Place: Thrissur  
 Date: 07.07.2015

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

PARTICULARS	Year Ended 31.03.2015 Amount (Rs.)	Year Ended 31.03.2014 Amount (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	31188934	11347824
Adjustments for:		
Depreciation	6366762	3692855
Interest Paid	3450330	6405866
Miscellaneous Income	(1048710)	(164832)
Interest on Bank Deposits	(23493)	(475650)
Provisions (Net)	2758990	(1482128)
Dividend Income	(65084)	(1022307)
Loss on sale of fixed asset	16072	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	42643802	18301628
Income Taxes Paid	1982890	9539940
NET CASH FLOW FROM OPERATING ACTIVITIES	40660912	8761688
Adjustments for:		
Trade and Other Receivables	18398212	80297339
Inventories	-	-
Trade Payable	5682	1321161
CASH GENERATED FROM OPERATIONS	22268382	(70214490)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(482522)	(1959196)
Sale of Fixed Assets/ Adjustments(Net)	12000	
Increase/ Decrease in Investments	-	34795943
Interest Received	23493	475650
Miscellaneous Income	1048710	164832
Dividend Received	65084	1022307
NET CASH USED IN INVESTING ACTIVITIES	666765	34499536
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of share Capital		200000000
Proceeds from Issue of Compulsorily Convertible Debentures		(200000000)
Proceeds from Short Term Borrowings	(20881763)	35773158
Interest Paid	(3450330)	(6404653)
NET CASH USED/ GENERATED FROM FINANCING ACTIVITIES	(24332093)	29368505
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(1396947)	(6346449)
Cash and cash equivalents at beginning of the year	3237520	9583969
Cash and Cash equivalents at the close of the year	1840574	3237520
Significant Accounting Policies	1	
The accompanying notes form and integral part of the financial statements		

As per our Report of even date attached  
 For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 Firm Reg. No. : 001488S  
 Signed  
 (K. J Narayanan)  
 Partner  
 Membership No. : 202844

For Agro Indus Finance and Leasing India  
 Limited

Signed  
 (K.K Vijayan)  
 Managing Director

Signed  
 (Dr K.R Rajappan)  
 Director

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

### Note No. 1 :: SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of preparation of Financial Statements

The Financial Statements have been prepared in conformity with generally accepted accounting principles to comply in all material respects with the mandatory Accounting Standards under Section 133 of the Companies Act 2013 read with rule 7 of the companies (Accounts) Rules, 2014 and the guidelines issued by the Reserve Bank of India as applicable to a Non-Banking Finance company. The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### 1.2 Use of estimates

The preparation of Financial Statements conformity with generally accepted accounting principles and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the Financial Statements and the results of the operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

#### 1.3 Revenue recognition

- i. Finance charges in respect of Hire Purchase transactions are apportioned over the period of contract by even spread method, and other interest income is accounted on accrual basis considering the prudential norms prescribed by the Reserve bank of India.
- ii. Interest accrued on Investments in Government securities are accounted for on accrual basis and that of other investments are accounted on cash basis

#### 1.4 Prudential Norms

The Company has followed prudential norms for income recognition, asset classification and provisioning for Loans and Advances, as prescribed by the Reserve Bank of India for Non-Banking financial Companies to the extent those are applicable to the Companies not accepting public deposits.

#### 1.5 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation/ amortization and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

#### 1.6 Depreciation

Depreciation has been provided for in the accounts on assets from the date they were put to use under written down value (WDV) method over the useful lives of assets at the rates prescribed under part "C" of Schedule II of the Companies Act, 2013.

#### 1.7 Intangible Assets

Expenditure incurred for creating/acquiring intangible assets from which future economic benefits will flow over a period of time is amortized over the estimated useful life of the asset or five years, whichever is lower from the time the intangible assets starts providing the economic benefit. In other cases the expenditure is charged to revenue in the year the expenditure is incurred.

#### 1.8 Investments

Non-Current investments are carried at cost less provision for permanent diminution, if any in value of such investments. Current investments are carried out lower of cost or fair value.

### 1.9 Earnings per share

- Basic earnings per share are calculated by dividing the net profit/loss for the period attributable to equity shareholders (after deducting dividends on convertible debentures and attributable taxes) by the weighted average number of equity shares outstanding during the period.
- For computing the diluted EPS the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares

### 1.10 Income Tax

Tax expense comprises of current tax and deferred tax. The provision for current tax is based on the assessable profit as computed by the Company in accordance with the Income Tax Act, 1961. Deferred Tax Assets and Liabilities representing timing differences between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years and are accounted using the tax rate and tax laws enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized and carry forward if there is virtual certainty that sufficient taxable income will be available to realize the asset.

### 1.11 Employee Benefits

- Short term employee benefit are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered
- Defined contribution plans: contributions made to the recognized provident fund, pension fund, and Employees State Insurance Corporation on behalf of its employees in accordance with the relevant statutes are charge to the statement of profit and loss as and when due the company obligation is limited to the amount to be contributed by it.
- Defined benefit plans : the net present value of the obligation for gratuity benefits as determined on independent actuarial valuation, conducted annually using the projected unit credit method, as adjusted for unrecognized past services cost, if any, is recognized in the book of account. Actuarial gains and losses are recognized in full in the statement of profit and loss for the period in which they occur.

### 1.12 Provisions Contingent Liabilities and Contingent Asset

Contingent liabilities are possible but not probable obligation as on the balance sheet date, based on available evidence. A provision is recognized when the company has the present obligation as a result of past event; it is probable that an outflow of resource will be required to settle the obligation, in respect which a reliable estimate can be made. Provision except those disclosed elsewhere in the notes of the financial statements. 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.

#### Note No.2 :: SHARE CAPITAL

Particulars	As at 31 <sup>st</sup> March, 2015		As at 31 <sup>st</sup> March, 2014	
	Number		Number	
<u>Authorized</u> Equity shares of ₹. 10/- each	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000
<u>Issued</u> Equity shares of ₹. 10/- each	4,00,00,000	40,00,00,000	2,00,00,000	20,00,00,000
<u>Subscribed and Paid up</u> Equity shares of ₹.10/-each fully paid up	4,00,00,000	40,00,00,000	2,00,00,000	20,00,00,000

- a) The Company has only one class of shares referred to as Equity Shares with a face value of ₹10/- per share. Each holder is entitled to one vote per share
- b) Fully paid up Equity shares issued pursuant to contract(s) without payment received in cash in the last five years Nil
- c) Fully paid up Equity shares by the way of bonus shares in the last five years Nil
- d) Shares Bought back in the last five years Nil
- e) The reconciliation of the number of shares outstanding is set out below:

Particulars	Equity shares	
	Number	-
Shares outstanding as on 1.4.2014	4,00,00,000	40,00,00,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding as on 31.3.2015	4,00,00,000	40,00,00,000

- f) The details of Shareholders holding more than 5% shares :

Name of the shareholder	As at 31 <sup>st</sup> March, 2015		As at 31 <sup>st</sup> March, 2014	
	No. of shares held	% of holding	No. of shares held	% of holding
Dr. K. R Rajappan	7,11,300	1.78%	7,11,300	1.78%
Mr. Prasannan C. R	15,39,350	3.85%	15,39,350	3.85%
Mr. Sreedharan Jayakumar	26,06,200	6.52%	26,06,200	6.52%
Mrs. Beena Muraleedharan	3,00,02,500	75.01%	3,00,02,500	75.01%

- g) Unpaid calls

By Directors	-	-
By Officers	-	-

#### Note No. 3 :: RESERVES AND SURPLUS

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
	(₹)	(₹)
<b>A. Capital Redemption Reserve</b>		
Opening Balance	140000	140000
(+) Current Year Transfer	-	-
(-) Written Back in the Current Year	-	-
Closing Balance	140000	140000
<b>B. Other Reserves</b>		
Opening Balance (Statutory Reserve)	4305674	27,38,934
(+) Current Year Transfer	4159139	15,66,740
(-) Written Back in the Current Year	-	-
Closing Balance	8464813	4305674
<b>C. Surplus</b>		
Opening Balance	12979198	6712236
(-) Adjustment for Intangible Asset (Life expired)	(117375)	-
(+) Net Profit/ (Net Loss) for the current Year	20795696	78,33,702
(+) Transfer from Reserves	-	-
(-) Proposed Dividend	-	-
(-) Transfer to Reserves	(4159139)	(1566740)
Closing Balance	29498380	12979198
<b>Total</b>	<b>38103 193</b>	<b>17424 872</b>

#### Note No. 4 :: LONG TERM PROVISIONS

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
	(₹)	(₹)
Provisions for Standard Assets	307833	488209
<b>Total</b>	<b>307833</b>	<b>488209</b>

**Note No. 6 :: SHORT TERM BORROWINGS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
Loans Repayable on Demand Over Draft from City Union Bank Ltd (Secured by Gold Loan Receivable, with 40% margin)	7672974	2,05,96,654.00
Over Draft from Dhanlaxmi Bank (Pari-passu charge with City Union Bank on Gold Loan receivables with 25% margin)	7218421	15176504.25
<b>Total</b>	<b>14891395</b>	<b>35773 158.25</b>

**Note No. 7:: OTHER CURRENT LIABILITIES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
(a) Interest accrued and due on borrowings	9,286	9286
(b) Others (include Statutory dues, other expenses payable etc.	2133769	2128087
<b>Total</b>	<b>2143 055</b>	<b>2131 373</b>

**Note No. 8:: SHORT TERM PROVISIONS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
Provision for Standard Assets	736404	521416
Provisions for Non Performing Assets	6228113	3503733
Income tax payable	4416731	
<b>Total</b>	<b>11381247</b>	<b>4025 149</b>

Note No. 9 :: FIXED ASSETS

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 <sup>st</sup> April 2014	Additions	(Disposals)	Balance as at 31 <sup>st</sup> March 2015	Balance as at 1 <sup>st</sup> April, 2014	Depreciation charged for the year	On disposals	Balance as at 31 <sup>st</sup> March 2015	Balance as at 31 <sup>st</sup> March 2014
a) Tangible Assets	( )	( )	( )	( )	( )	( )	( )	( )	( )
Furniture and Fixtures	2,00,52,462	119053	-	20171514.54	80,05,950	3497596	-	8667969	1,20,46,510
Vehicles	7,52,417			752417	4,59,301	103095	-	190021	2,93,116
Office Equipments	35,78,406	152280	100000	3630686.23	12,28,874	1596851	71928	876889	23,49,532
Computer and Accessories	24,32,806	155850	-	2588656.36	17,14,914	606862	-	266880	7,17,893
Electrical Fittings	16,91,012	11870		1702882.04	5,33,109	350334		819439	11,57,903
Total	2,85,07,103	439053	100000	28846156	1,19,42,148	6154738	71928	10821198	1,65,64,955
b) Intangible Assets									
Computer Software	10,79,980	43469	578664		7,14,892	212024	461289	79158	3,65,088
Total	10,79,980	43469	-		7,14,892	212024	461289	79158	3,65,088
GRAND TOTAL	2,95,87,083	485522	678664		1,26,57,040	6366762	533217	10900356	1,69,30,043
Previous Year	27627886	1959196	-	29587082	8964184	3692855	-	16930043	18663702

Note 8.1: Had the Company continued with the previously assessed useful lives, the charge for depreciation for the year 2014-15 would have been lower by Rs.30,54,709/- for assets held as at 1st April, 2014.

Note 8.2: Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives.

**Note No. 9:: NON CURRENT INVESTMENT**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
(Non Trade, valued at cost)		
(a) Investments in Government or Trust Securities		
National Savings Certificate (Unquoted, Valued at Cost)	1000	1000
(b) Investments in Mutual Funds (Unquoted, Valued at Cost)		
TATA Infrastructure Fund Growth		
(No. of Units : 5397.34 Previous Year: 5397.34)	250000	250000
Reliance Diversified Power Sector Fund – Dividend Plan		
(No. of Units: 4037.91, Previous Year : 4037.91)	250000	250000
Magnum Midcap Fund – Dividend		
(No of Units: 9077.71 Previous Year : 9077.71)	250000	250000
Kotak Opportunities – Dividend		
(No of Units: 8000.51 Previous Year : 8000.51)	250000	250000
	1001000	1001000
Less: Provisions for Diminution in the Value of investments	-	-
<b>Total</b>	<b>1001000</b>	<b>1001000</b>
Aggregate amount of Quoted Investments	-	-
Market Value of Quoted Investments	-	-
Aggregate amount of Unquoted Investments	10,01,000	10,01,000

**Note No. 10 :: DEFERRED TAX ASSETS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
Deferred tax assets on account of:		
Depreciation difference	2171531	863,945
Provision for bad debts	2202452	1255740
	4373983	21,19,685

**Note No.11 :: LONG TERM LOANS AND ADVANCES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
(a) Security Deposits (Unsecured, considered good)	4104839	4104839
(b) Other Loans and Advances		
<u>Secured, Considered Good</u>		
HP / Mortgage Loan	124890499	195283600
<b>Total</b>	<b>128995338</b>	<b>199388 439</b>

**Note No. 12 :: TRADE RECEIVABLES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	(₹)	(₹)
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, Considered good	-	-
Less: Provision for doubtful Debts	-	-
	-	-
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, Considered good	-	-
Unsecured, Considered good	-	-

Unsecured, Considered doubtful	5,60,150	5,60,150
Less: Provision for Doubtful Debts	5,60,150	5,60,150
Total	-	-

**Note No. 13 :: CASH AND CASH EQUIVALENTS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Balances with Banks in Current Accounts	1057504	2504535
Demand Deposits with Banks	-	-
Cash on Hand	783070	732985
Total	1840574	32,37,520

**Note No. 14:: SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
<u>Secured, Considered good</u>		
Gold Loan	180794834	161014812
HP/ Mortgage Loans	112334608	5,32,25,031
<u>Unsecured, considered good</u>		
Demand Loans	5148765	11291435
Advance Tax/ TDS (Net of Provisions)	2058424	83,06,339
Cenvat Credit Receivable	262759	2,49,213
Service Tax	0	115188
Other Advances	245596	821955
Unsecured, Considered Doubtful	18870486	2148101
Total	319715472	23,71,72,074

**Note No. 15 :: REVENUE FROM OPERATIONS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Interest on Loans & Advances	89364666	67195190
Other charges on gold loan	6934	5761
Commission received on money transfer	34	289
Loan processing fee	632453	1568207
Total	90004087	67201 240

**Note No. 16 :: OTHER INCOME**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Dividend income	65084	1022307
Interest on Bank Deposits	23493	475650
Other Income	1048710	164832
Provisions and Write Offs(net) (See note 29)	289262	681643
Profit on sale of shares	-	268756
Prior period income	290134	-
Total	1716683	2613 188

**Note No. 17:: EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Salaries and Incentives	16113429	13213473
Contributions to Provident Fund and ESI	1387993	1059796
Staff Welfare Expenses	463414	456825
Total	17964836	1,47,30,094

**Note No. 18:: FINANCE COSTS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Interest paid on Debentures and Unsecured Loans	0	5917810
Interest on Delayed payment of Advance Tax	0	9631
Interest on Bank Over Draft	3448946	478425
Interest on others	1384	
<b>Total</b>	<b>3450330</b>	<b>64,05,866</b>

**Note No. 21:: DEPRECIATION & AMORTIZATION EXPENSES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Depreciation on Tangible Assets	6154738	3543405
Amortization on Intangible Assets	212024	149450
<b>Total</b>	<b>6366762</b>	<b>36,92,855</b>

**Note No. 22:: OTHER EXPENSES**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Rent	5415986	4793162
Rates and Taxes	37910	53599
Printing and Stationery	241286	406979
Postage and Telephone	1101181	1063923
Electricity Charges	527637	385924
Insurance	171993	273444
Advertisement and Business Promotion Expenses	3452496	2276801
Repairs and Maintenance	496446	401474
Traveling and Conveyance	11870875	8657770
Legal and Professional Charges	3049265	1930036
Payments to Auditors- For Audit	96000	96000
For Taxation and Other Matters	24000	24000
For Service Tax	16800	14832
Directors' Sitting Fees		-
Credit Rating Fees	46626	330222
Relief Fund Contribution Donations		3,00,000
Miscellaneous Expenses	771409	571415
Security Charges	1364898	1363391
Auction Expenses		38,454
Bank Charges	733436	6,88,870
Loss on Sale of Fixed Assets		-
Prior period expenses	3331663	-
Provisions and Write offs (Net)- See Note No. 27		-
<b>Total</b>	<b>32749907</b>	<b>23631 842</b>

**Note No. 21:: EXCEPTIONAL ITEMS**

Particulars	As at 31 <sup>st</sup> March,2015	As at 31 <sup>st</sup> March,2014
	( )	( )
Under Recovery of Interest and Principal from Loans closed on Court Settlement (Refer Note No: 37)	----	11574154
<b>Total</b>		<b>11574 154</b>

Note No. 22::

- A) The Company contributes to Gratuity Fund (LIC) as defined benefit retirement plan for its employees. Disclosures as required by revised AS 15 for the year ended 31<sup>st</sup> March, 2014 are as under:

	Gratuity 2014-2015 ( <sup>₹</sup> )	2013 - 2014 ( <sup>₹</sup> )
i) The amounts recognized in the balance sheet are as follows:		
Present value of the obligation as at the end of the year	1027323	690788
Fair value of plan assets as at the end of the year	1091337	855248
Net liability/ (asset) recognized in the balance sheet	(64014)	(164460)
ii) The amounts recognized in the profit and loss Account are as follows :		
Service cost	391019	2,88,077
Premium cost	49650	31,264
Past Service Cost	-	-
Expected Return on Plan Assets	(86697)	(68,813)
Net actuarial (gain)/ loss recognized in the year	(33968)	(19349)
Expense recognized in the Profit and Loss Account of the year	320004	231179
iii) Charges in the present value of defined benefit obligation:		
Defined benefit obligation as at 1 <sup>st</sup> April, 2013	620622	390796
Past Service cost	-	-
Service cost	391019	288077
Premium cost	49650	31264
Actuarial Losses/ (gains)	(33968)	(19349)
Benefits paid	-	-
Defined benefit obligation as at 31 <sup>st</sup> March, 2014	1027323	690788
iv) Changes in the Fair Value of plan assets:		
Fair value as at 1 <sup>st</sup> April, 2013	855248	786,435
Expected return on plan assets	86697	68813
Actuarial losses/ (gains)	-	-
Contributions	149392-	-
Benefits paid	-	-
Fair value as at 31 <sup>st</sup> March, 2014	1091337	855248
Assumptions used in the above valuations are as under:		
Discount rate (%)	8.00	8.00
Future salary increase (%)	7.00	7.00

B Defined Contribution plan

The Company makes contribution towards Employees' Provident Fund and Employees' State Insurance. These are defined contribution plans as per the Revised AS 15. Contributions made during the year ended 31<sup>st</sup> March, 2014 towards the above are `6,55,161/- and `4,04,635/- respectively.

Note No. 23 :: Managerial remuneration:

Particulars	2014-2015 ( <sup>₹</sup> )	2013-2014 ( <sup>₹</sup> )
a) Sitting fees to Directors	-	-
b) Consultancy and Professional Charges	1648320	1610960
c) Director's Remuneration	300000	307500

Note No. 24 :: Current Assets, Loans and Advances are subject to confirmation

Note No. 25 :: In the opinion of the Board, all assets other than Fixed Assets and Non Current Investments have a realizable value in the ordinary course of business which is not different from the amount at which it is stated.

Note No. 26 :: As per the information available with the management there are nodues to Micro and Small Enterprises which are overdue and required to be disclosed under the MSMED Act, 2006.

Note No. 27:: Details of Provisions/Write Offs during the Year:

Particulars	2014-2015	2013-2014
Trade Receivables	0	(10,000)
Bad Debts Written Off	0	810485
Provisions for Diminution in Value of Investments		-
Provisions for Standard Assets	34611	248237
Provisions for Non-Performing Assets	2724380	-
Provisions Written Back		(1730365)
Cenvat credit Written off	572672	
Total	3331663	(681 643)

Note No. 28:: Contingent Liabilities and Commitments to the extent not provided for: Nil

Note No. 29 :: Legal and professional charges include ₹. 1648320/- being the professional and consultancy charges paid to the Professional Directors of the Company, in accordance with the terms of appointment as consultants agreed with them prior to they become Directors of the Company and subsequently enhanced in the Board Meeting subject to approval of members.

Note No. 30::Related Party Disclosure

a) List of Related Parties

(i) Key Management Personnel :

1. Mr. K. K Vijayan, Managing Director

2. Mr. K. Muraleedharan, Director

(ii) Other Related Parties (Enterprise owned or significantly influenced by key management personnel): NIL

b) Transactions with Related Parties

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
	-	-
Sitting Fee	-	
Remuneration to Directors	300000	307500

Note No. 31:: Segment Reporting

The Company is operating only on one segment, Asset Finance. Hence requirement of disclosure of different segments does not apply.

Note No. 32 :: Previous year figures have been regrouped wherever necessary.

Note No. 33:: Share holding pattern as on the date of Balance Sheet:

Particulars	Number of Shares	Percentage
Directors and Relatives	34859350	87.15%
Others	5140650	12.85%

Note No.34:: Assets quality and credit concentration

a) Percentage of Net NPA to Net Loans and Advances

Particulars	Current Year	Previous Year
Total loans and Advances	442599342	422962978
Total NPA	24904758	19673067
Total NPA (in %)	5.63	4.65

b) NPA under various categories

Particulars	Current Year	Previous Year
Hire Purchase loans and others	4131396	5085673
Gold loan	20213212	14027244
Trade Receivables	560150	560150
	24904758	19673067

c)

Particulars	Current Year	Previous Year
Amount of Provision made during the year	2724380	(1730365)

d) Percentage of Gold Loans to Total Advances  
38.10

44.62

e) Movement in NPA  
(in `)

(Amount

Particulars	Current Year		Previous Year	
	NPA	Provisions	NPA	Provisions
Opening NPA	19689767	4063883	38181475	5804248
Addition to NPA	20438953	4245873	20339935	1169554
Recovery/Adjustments	15223962	1521493	38831643	2909919
Closing Balance	24904758	6788263	19689767	4063883

Note No.37

Some of the Gold loans have become irrecoverable during the year consequent to frauds committed by some borrowers. After recovery of the principal/interest through court settlement, the remaining portion of advances aggregating to Rs.11574154/- have been charged to Profit and Loss during the year as an exceptional item.

As per our Report of even date attached  
For Krishnamoorthy & Krishnamoorthy  
Chartered Accountants  
Firm Reg. No. : 001488S

For Agro Indus Finance and Leasing India  
Limited

Signed  
(K. J Narayanan)  
Partner  
Membership No. : 202844

Signed  
(K.K Vijayan)  
Managing Director

Signed  
Dr. Rajappan  
Director

Place: Thrissur  
Date: 07.07.2015



Registered Office : 34/1873, Mazhuvanchery Buildings, Mamangalam, Kochi-682025  
CIN - U65910KL1997PLC011088

ATTENDANCE SLIP

(Please complete the slip and hand it over at the entrance to the meeting hall)

Name and address of the member

Folio No.

I hereby record my presence at the 18th Annual General Meeting of the company  
at the registered office of the company, at 03:00PM

Number of shares held

Signature of the Member / Proxy

Shareholders who come to attend the meeting are requested to bring their copies  
of Annual Report with them.



Registered Office : 34/1873, Mazhuvanchery Buildings, Mamangalam, Kochi-682025  
ANNUAL GENERAL MEETING -31<sup>st</sup> August, 2015 AT 03:00PM

PROXY FORM

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

I/We

.....  
of ..... in the district of ..... being a  
member/members of AGRO INDUS FINANCE AND LEASING INDIA LIMITED hereby appoint  
..... of ..... in the  
district of ..... or falling him  
.....  
of ..... in the district of ..... as my/our proxy  
to vote for me/us on my/our behalf at the ANNUAL GENERAL MEETING of the Company to  
be held on .....and at any adjournment thereof.

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

Client ID.....

No. of shares .....

.....

Signature

Affix a 15  
paise Revenue  
Stamp

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



