

## NOTICE

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Shiva Global Agro Industries Limited will be held on Saturday, September 29, 2018 at 1.00 P.M. at the registered office of the company to transact the following business.

### A) ORDINARY BUSINESS

- 1) To receive, consider and adopt:
  - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2018, the Report of the Board of Directors and the Report of the Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 and the Report of the Auditors thereon.
  
- 2) To declare a dividend for the year ended March 31, 2018 and if deemed fit, to pass, the following Resolution as an Ordinary Resolution:
 

“RESOLVED THAT a dividend of Rs.0.60 per equity share of Rs.10/- each be declared for the financial year ended March 31, 2018 and that the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as of the close of business hours on September 22, 2018 in case the shares are held in physical form and in case shares held in dematerialized form to the beneficiaries as of the close of business hours on September 22, 2018 as per details furnished by the depositories for this purpose.”
  
- 3) To appoint a Director in place of Mr. Vijay Onkarlal Agarwal (DIN 00101836), who retires by rotation and, being eligible, offers himself for re-appointment and in this connection to consider and if deemed fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
 

“RESOLVED THAT Mr. Vijay Onkarlal Agarwal, having DIN 00101836, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.
  
- 4) To ratify the appointment of M/s. Aditya Falor & Associates, Chartered Accountants, as Auditors for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and in this connection, to consider and if deemed fit, to pass the following Resolution as an Ordinary Resolution:
 

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other Rules framed thereunder, as amended from time to time, the appointment of M/s. Aditya Falor & Associates, Chartered Accountants (Firm Registration No.127273W) as Auditors of the Company for a period of 5 consecutive years, made at the Twenty Fourth Annual General Meeting (AGM) held on September 29, 2016, be and is hereby ratified to hold office for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) plus reimbursement of out of pocket expenses and applicable taxes and the Board of Directors of the Company be and is hereby authorised to pay such increased audit fee as they may deem fit.”

B) SPECIAL BUSINESS

- 5) To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019 and in this regard to consider and if thought fit, with or without modification(s), to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, Mr. Jayant B. Galande (Membership No.5255), Cost Accountant in Whole-Time Practice, Aurangabad, who was appointed as the Cost Auditor of the Company by the Board of Directors, for conducting the audit of the cost accounting records of the Company for the financial year ending March 31, 2019, at a remuneration of Rs.20,000/- (Rupees Twenty Thousand Only) excluding taxes, travelling and other out of pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.

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

By the order of the Board  
For Shiva Global Agro Industries Ltd.

Place: Nanded  
Dated: May 30, 2018

\_\_\_\_\_  
Omprakash Gilda  
Managing Director

## Notes:

1. A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote in the meeting and the proxy need not be a member of the company. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
2. Members/proxies should bring duly filled Attendance Slips enclosed with the Annual Report and handover the same at the entrance of the meeting hall, duly signed.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Meeting is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2018 to September 29, 2018 (both days inclusive)
5. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013 the amount of dividend declared paid up to the financial year 2010-11, have been transferred from time to time on respective due dates, to the Investors Education & Protection Fund Authority (IEPF). Details of unpaid/unclaimed dividends lying with the Company as on the last Annual General Meeting of the Company is available on the website of the Company at [www.shivaagro.org](http://www.shivaagro.org). Members are requested to address all correspondence, including unpaid or unclaimed dividend matters, to the Registrar and Share Transfer Agents, Aarthi Consultants Pvt. Ltd., 1-2-285, Domalguda, Hyderabad – 500 029.

6. As per Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2017 and amendments made thereto, all shares in respect of which dividend remains unpaid or unclaimed for seven years or more, are required to be transferred to the Investor Education and Protection Fund Authority (IEPF) In compliance with the said Rules and accordingly the Company has transferred the underlying shares in respect of which dividends remained unclaimed for a consecutive period of 7 years.
7. Members holding shares in electronic form are requested to note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Aarathi Consultants Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the concerned Depository Participant by the members.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Aarathi Consultants Private Limited, for assistance in this regard.
9. Members desiring any information concerning accounts are requested to send their queries at least seven days before the date of meeting to the company so that information required may be made available at the meeting.
10. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Aarathi Consultants Pvt. Ltd.
12. Voting through electronic means:
  - A. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 26<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the 26<sup>th</sup> Annual General Meeting. The process and instructions for e-voting are as under:
    - i. The remote e-voting period begins on September 26, 2018 at 9.00 A.M. and ends on September 28, 2018 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
    - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
    - iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- iv. Click on Shareholders/Members.
- v. Now Enter your User ID  
For CDSL: 16 digits beneficiary ID  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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.
- viii. If you are a first time user follow the steps given below:

FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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 (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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 remote 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.
- xi. For Members holding shares in physical form, the details can be used only for remote evoting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant <Company Name> (SHIVA GLOBAL AGRO INDUSTRIES LIMITED) on which you choose to vote.
- xiii. 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.

- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - xv. 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.
  - xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - xviii. 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.
  - xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
  - xx. Note for Non – Individual Shareholders and Custodians  
 Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.  
 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
 After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.  
 The list of accounts 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.
  - xxi. In case you have any queries or issues regarding remote 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. Mr. Vijay R. Kalani, Chartered Accountant in practice (Membership No.129912) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - C. 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.
  - D. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.shivaagro.org](http://www.shivaagro.org) and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

13. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking appointment/re-appointment at the 26<sup>th</sup> Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his appointment/re-appointment.

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

##### Item no.4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019, in their meeting held on May 30, 2018. Pursuant to provisions of Section 148 of the Companies Act, 2013 and Rules made thereunder, it was proposed to re-appoint Mr. Jayant B. Galande, Cost Accountant, as Cost Auditor of the Company. Mr. Jayant B. Galande has submitted a letter regarding their eligibility for appointment of Cost Auditors, which will be available for inspection at the Registered Office of the Company during 9.00 am to 5.00 pm on all working days except Saturday, upto and including the date of the 26<sup>th</sup> Annual General Meeting of the Company.

In accordance with the provisions of Section 148 of the Act read with Rule 14 (a) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors approved by the Board has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 for approval by shareholders.

#### ANNEXURE TO NOTICE

Details of Director seeking appointment/re-appointment in the 26<sup>th</sup> Annual General Meeting:  
(in pursuant to clause 49 of the Listing Agreement)

Name of the Director	Mr. Vijay Onkarlal Agarwal
Date of Birth	01/08/1958
Qualifications	Commerce Graduate
Date of Appointment	31/08/1994
Expertise	40 years of Business Experience
Chairman/ Member of the committees of Board of the Company	Nil
Chairman/ Member of the committees of Board of the other Company	Nil

DIRECTOR'S REPORT

Your Directors are pleased to present before you the Twenty Sixth Annual Report and the Audited Accounts of the company for the year ended March 31, 2018.

## PERFORMANCE OF THE COMPANY

Your company's financial results are summarized hereunder:

Particulars	Consolidated		Standalone	
	2017-18	2016-17	2017-18	2016-17
Income				
From Operations	44427.14	44262.34	7650.62	8680.62
Other	173.50	120.73	36.85	76.71
Total	44600.64	44383.07	7687.47	8757.33
Profit				
Profit Before Interest, Depreciation and Taxation	2498.83	2480.69	856.54	754.40
Less: Interest	1154.84	1146.52	344.42	355.85
Depreciation	292.34	290.10	96.79	97.68
Profit Before Tax	1051.65	1044.08	415.32	300.86
Less: Provision for Tax (Including Deferred Tax and MAT Credit Entitlement)	308.35	319.74	121.27	94.60
Profit After Tax	743.31	724.33	294.05	206.26

## REVIEW OF OPERATIONS

The delayed monsoon and lower than normal rainfall affected the fertilizer industry during the year 2017-18. The falling prices of the fertilizer and the implementation of Direct Benefit Transfer (DBT) across India in a phased manner affected the movement of fertilizer and led to fall in turnover.

Your Company's Revenue from Operations for the year fell to Rs.7651 Lakhs from Rs.8681 Lakhs last year. The Profit before Interest, Depreciation and Taxation grew to Rs.856.54 Lakhs from Rs.754.40 Lakhs in the previous year. The Net Profit for the year grew to Rs.415 Lakhs from Rs.301 Lakhs in the previous year i.e. an increase of 38% from last year. The Earnings per share (EPS) for the year stood at Rs.2.94 per share an increase of 41% compared to Rs.2.08 per share for the previous year.

The company could achieve a consolidated turnover of Rs.44427 Lakhs as compared to previous year's Rs. 44262 Lakhs and Net Profit Before Tax of Rs.1052 Lakhs for the year under review as against the previous year's consolidated Net Profit Before Tax of Rs. 1044 Lakhs.

## DIVIDEND

Your Directors are pleased to recommend a Dividend of Rs.0.60 per equity share Rs.10/- each. The total outgo for the year would be Rs.70.58 Lakhs, including dividend distribution tax of Rs.10.59 Lakhs.

The Company has adopted Dividend Distribution policy in line with the requirements of Listing Regulations. The Dividend Distribution Policy is available on the website of the Company at [www.shivaagro.org](http://www.shivaagro.org).

## TRANSFER TO RESERVES

The Company proposes to transfer Rs.10 Lakhs to the General Reserve of the Company and retain Rs.2136.29 Lakhs in the Statement of Profit and Loss.

**CONSOLIDATED FINANCIAL RESULTS:**

Consolidated Financial Statements incorporating the operations of the Company and its subsidiaries is appended.

As required under the provisions of the Act, a statement showing the salient features of the financial statements of the subsidiaries is enclosed as an Annexure A to this Report.

However, the Accounts of the Subsidiary Companies and the related information will be made available to the Members of Shiva Global Agro Industries Limited and its Subsidiary Companies on request and will also be kept for inspection at the Registered Office of the Company.

**SUBSIDIARY COMPANIES:**

- i) Shiva Parvati Poultry Feed Private Limited:  
The Company (a 51 % subsidiary) achieved a total turnover of Rs.15352.65 Lakhs and earned Rs.158.63 Lakhs of Profits After Tax.
- ii) Ghatprabha Fertilizers Private Limited  
The Company (a 61.53% subsidiary) achieved a total turnover of Rs.3678.86 Lakhs and earned Rs.46.46 Lakhs of Profits After Tax.
- iii) Shrinivasa Agro Foods Private Limited  
The Company (a 51.01 % subsidiary) achieved a total turnover of Rs.14152.75 Lakhs and earned Rs.301.04 Lakhs of Profits After Tax.
- iv) Kirtiman Agrogenetics Limited  
The Company (a 64.50% subsidiary) achieved a total turnover of Rs.3813.28 Lakhs and earned Rs.-30.35 Lakhs of Loss After Tax.

**RISK MANAGEMENT POLICY**

The Company has constituted a Risk Management Committee. Details of constitution of the Committee and its terms of reference are set out in the Report on Corporate Governance. The Company has formulated a Risk Management Policy, under which various risks associated with the business operations are identified and the mitigation process are being taken up.

**INTERNAL FINANCIAL CONTROL SYSTEMS**

The Company has adequate Internal Financial Controls commensurate with the nature, size, and complexity of the businesses and operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and the follow up action are reported to the Audit Committee.

**RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

All related party transactions were placed before the Audit Committee / Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. The related party transactions entered into are reviewed by an independent audit firm to confirm that they were in the ordinary course of business and at arm's length basis. The Company

has formulated a policy for Related Party Transactions which has been approved by the Board and is placed on the website of the Company.

None of the Directors had any pecuniary relationship or transactions with the Company, except the payments made to them in the form of remuneration, sitting fee and commission.

#### AUDITORS

M/s Aditya Falor & Associates, Chartered Accountants, were appointed as Auditors of the Company for a period of five years from the conclusion of the Annual General Meeting held on September 29, 2016. As required under the provisions of Section 139 of the Act, a resolution for the yearly ratification of their appointment is being placed before the shareholders for their approval.

#### COST AUDITORS

Pursuant to Section 148 of the Act, read with The Companies (Cost Records and Audit) Rules 2014, as amended, the cost records of the Company are required to be audited. Based on the recommendations of the Audit Committee, your Board has appointed the following practicing Cost Accountants, Mr. Jayant B. Galande, to audit the cost records of the Company. The Cost Audit Report for the year 2016-17 has been filed with Ministry of Corporate Affairs within the prescribed time limit as per the Act.

#### SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board had appointed Mr. Pawan Kasat of M/s. PHK & Associates, Company Secretaries, to undertake the secretarial audit of the Company.

The report of the Secretarial Auditor is marked as Annexure B to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

#### PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans and guarantees given and investments made under Section 186 of the Act are given in the Notes to the Financial Statements.

#### FIXED DEPOSIT

Your Company is eligible to accept deposit from public pursuant to Section 73 of the Companies Act, 2013 ("the Act") and the Companies (Acceptance of Deposits) Rules, 2014 ("the Rules"). Pursuant to the Special Resolution passed by the members at the Annual General Meeting (AGM) of the Company held on September 30, 2014, the Board of Directors of the Company, approved the Fixed Deposit Scheme for acceptance of deposits from Members in accordance with the requirements of the Act and the Rules.

The Company has accepted deposits of Rs.41.70 Lakhs during the year under review and total Rs.124.60 Lakhs were outstanding as on March 31, 2018. There were no defaults in respect of repayment of any deposits or payment of interest thereon during the year under review.

The Company has not accepted any deposits which are not in compliance with the requirements of the Act.

The Company has no overdue deposits, other than the unclaimed deposits as at the end of the year under review.

#### DIRECTORS

In accordance with Article 31 of the Company's Articles of Association, read with Section 152 of the Companies Act, 2013, Mr. Vijay Onkarlal Agarwal is retiring at the ensuing Annual General Meeting. Mr. Vijay Onkarlal Agarwal, being eligible, offer himself for re-appointment.

All the Independent Directors of the Company have given declarations under sub-section (6) of Section 149 of the Act, and the same have been considered and taken on record by the Board.

#### BOARD EVALUATION

In accordance with the provisions of the Act and Clause 49 of the Listing Agreement, the Board has carried out evaluation of its own performance, the performance of Committees of the Board, namely, Audit Committee, Stakeholders Relationship Committee, and Nomination and Remuneration Committee and also the directors individually. The manner in which the evaluation was carried out and the process adopted has been mentioned out in the Report on Corporate Governance.

#### NUMBER OF BOARD MEETINGS

A calendar of meetings is prepared and circulated in advance to the Directors. During the year 2017-18, Four Board Meetings were held, the details of which are given in the Report on Corporate Governance.

#### AUDIT COMMITTEE

The Audit Committee comprises of Mr. Deepak S. Maliwal, Chairman, Mr. Divakar Shetty and Mrs. Sandhya Maheshwari. All the recommendations made by the Audit Committee were accepted by the Board.

#### FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

On their appointment, Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business Heads and key executives of the Company is also facilitated. Detailed presentations on the business of each of the Division are also made to the Directors. Direct meetings with the Chairman and the Managing Director are further facilitated for the new appointee to familiarize him/her about the Company/its businesses and the group practices.

The role, rights, duties and responsibilities of Independent Directors have been incorporated in the Letters of Appointment issued to them. The amendments / updates in statutory provisions are informed from time to time. The details of familiarisation programme as above are also disclosed on the Company's website.

#### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3) (c) and 134(5) of the Companies Act 2013, the Board of Directors of Shiva Global Agro Industries Limited make the following statements, to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed and there have been no material departures therefrom;
- b) That the accounting policies mentioned in Notes forming part of the Financials Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profits of the Company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls have been laid down to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f) That proper systems are in place to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**KEY MANAGERIAL PERSONNEL**

Mr. Omprakash Gilda, Managing Director, Mr. Umesh Bang, Chief Financial Officer and Mrs. Rashmi Agrawal, Company Secretary are the Key Managerial Personnel (KMP) of the Company.

**PARTICULARS OF EMPLOYEES**

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure C to this Report.

The Company has no Employees whose salary exceeds the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Salient features of the Remuneration Policy are set out in the Report on Corporate Governance.

**PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE POLICY**

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 (Act). An Internal Compliance Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this Policy. During the year 2017-18, there were no complaints received by the ICC.

**EXTRACT OF THE ANNUAL RETURN**

In accordance with Section 134(3)(a) of the Act, an extract of the Annual Return in the prescribed format is appended as Annexure D to this Report.

**WHISTLE BLOWER POLICY**

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical conduct. The Company has a Whistle Blower Policy which provides the employees, customers, vendors and directors an avenue to raise concerns on ethical and moral standards and legal provisions in conduct of the business operations of the Company. The Whistle Blower Policy is also placed on the website of the Company at [www.shivaagro.org](http://www.shivaagro.org).

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

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Act, read with Companies (Accounts) Rules, 2014, are enclosed as Annexure E to this Report.

**SAFETY, HEALTH AND ENVIRONMENT (SHE):**

Company's focus on Safety, Health and Environment continued during the year under review across all locations with all manufacturing plants maintaining high safety standards. Your Company maintained high standards of environmental performances with all facilities operating well within norms. The overall safety environment continued to improve during the year under review.

**CORPORATE GOVERNANCE**

The Company is committed to maintain high standards of Corporate Governance. As stipulated under the requirements of the Listing Agreement with Stock Exchanges, a report on Corporate Governance duly audited is appended as Annexure F for information of the Members. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

#### MANAGEMENT DISCUSSION AND ANALYSIS

A report on Management Discussion and Analysis, which forms part of this Annual Report, inter-alia, deal with the operations as also current and future outlook of the company, is furnished separately.

#### MATERIAL SUBSIDIARY POLICY

The Company has adopted a policy for determining material subsidiary, in line with the requirements of the Listing Agreement. The Policy on Material Subsidiary is available on the website of the Company.

#### ACKNOWLEDGEMENT

The Directors acknowledge and would like to place on record the commitment and dedication on the part of the employees of your Company for their continued efforts in achieving good results, in an adverse situation.

The Directors also wish to acknowledge and record their appreciation of the continued support and assistance received by the Company from Union Bank of India and other Banks, financial institutions, as well as from various Government bodies both at the Centre and the State.

By the order of the Board

Place: Nanded  
Dated: May 30, 2018

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Omprakash Gilda  
Managing Director