

31st

Annual Report

2020-2021



NATURITE AGRO PRODUCTS LIMITED

(CIN : L01119TG1990PLC011554)

**31st ANNUAL GENERAL MEETING**

Wednesday, 29th , September, 2021 at 10:00 AM

Sy. No. 711-713, Lalgadi Malakpet Village,

Shamirpet Mandal, R. R. District – 500078,

Telangana.

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COMPANY INFORMATION

BOARD OF DIRECTORS

G VALLABH REDDY	: MANAGING DIRECTOR
K PRABHAKAR REDDY	: DIRECTOR
G VANDANA REDDY	: DIRECTOR
G USHA REDDY	: ALTERNATE DIRECTOR
MAHAREDDY REVANTH REDDY	: INDEPENDENT DIRECTOR
ANIKET VIJAY KALE	: INDEPENDENT DIRECTOR
SRINIVAS BACHA	: INDEPENDENT DIRECTOR (Appointed on 24.06.2021)
BHAGYA SRILATHA TUMMAGUNTA	: CFO
NIRALI BHARAT BHANUSHALI	: COMPANY SECRETARY

STATUTORY AUDITORS:

M/S. M N RAO & ASSOCIATES
CHARTERED ACCOUNTANTS
HYDERABAD

INTERNAL AUDITORS

M/s. NSVR & Associates LLP
Chartered Accountants
Hyderabad

REGISTRARS & SHARE TRANSFER

AGENTS:

M/s. Venture capital and corporate
investments private limited
Bharat Nagar, Hyderabad-500018

LISTING AT:

BS E Limited

REGISTERED OFFICE:

Sy. No. 711-713
Lalgadi Malakpet Village
Shamirpet Mandal
R. R. District – 500078
TEL / FAX NO: 040 – 27564884
Email: naturiteinvestors@gmail.com
www.naturiteagroproducts.com
CIN: L01119TG1990PLC011554

ADMINISTRATION OFFICE:

3-4-508/1,
Street No. 10, Barkathpura
Hyderabad – 500027

FACTORY:

Lalgadimalakpet Village
Shamirpet Mandal
Hyderabad

BOARD COMMITTEES

AUDIT COMMITTEE	REMUNERATION COMMITTEE	STAKEHOLDER RELATIONSHIP COMMITTEE
Srinivas Bacha - Chairman Aniket Vijay Kale - Member M Revanth Reddy - Member	Srinivas Bacha - Chairman Aniket Vijay Kale - Member M Revanth Reddy - Member	Srinivas Bacha - Chairman Aniket Vijay Kale - Member M Revanth Reddy - Member



NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of the Company will be held on **Wednesday, 29th September, 2021 At 10.00 AM** at Registered Office of the Company at Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, R. R. District, Telangana - 500078 to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Profit & Loss Account for the financial year ended on that date together, with the report of the Board of Directors and Auditors thereof.
2. To appoint a director in place of G. Vandana Reddy who retires by rotation and being eligible offers herself for re-appointment as a director in the company.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. SRINIVAS BACHA (DIN -03346981) AS DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Section 161 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and all other applicable provisions, if any, of the Act Mr. Srinivas Bacha, who was appointed as Additional Director of the company by the Board with effect from 24th June, 2021 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, the candidature of Mr. Srinivas Bacha for the office of Director, be and is hereby appointed as a Director of the Company, who is not liable to retire by rotation.”

4. **APPOINTMENT OF MR. SRINIVAS BACHA (DIN -03346981) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Srinivas Bacha (DIN - 03346981) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors as per Section 161(1) of the Act, at their meeting held on 24th day of June,



2021 and who holds office only up to the date of the ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and the Company hereby approves the appointment of Mr. Srinivas Bacha as Non-Executive Independent Director for a term of 5 (Five) consecutive years with effect from 24th day of June, 2021, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act of proposing the candidature of 24th day of June, 2021 for the office of Director, be and is hereby appointed as a Independent Director of the Company, whose office shall not be liable to retire by rotation.”

5. Appointment of Mr. Mahireddy Revanth Reddy (DIN : 07376081) as an Independent Director of the Company for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Mahireddy Revanth Reddy (DIN : 07376081) who was appointed as an Independent Director of the Company for a term of five years at the 26th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years upto the conclusion of the 36th Annual General Meeting of the members of the company."

By Order of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

Sd/-
G VALLABH REDDY
Chairman and Managing Director
DIN: 01006373

Place: Hyderabad
Date: 31.08.2021

**Notes:**

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of him/her and such proxy need not be a member of the Company. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Proxies in order to be effective must be delivered at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
5. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of Members and Transfer Books of the Company will be closed from Thursday 23rd September 2021 to Wednesday 29th September, 2021 for the purpose of ensuing 31st Annual General Meeting of the company will be held on Wednesday 29th September, 2021.
9. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA viz. M/s. Venture Capital and Corporate Investments Private Limited Bharat Nagar, Hyderabad-500018, by enclosing a photocopy of blank cancelled cheque of your bank account.
10. M/s. Venture capital and corporate investments private limited Bharat Nagar, Hyderabad-500018, Phones: 040-23818475 Email: info@vccilindia.com is the Registrar & Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.



12. Members holding shares in physical form are informed to furnish their bank account details to the STA to have printed the same on the dividend warrants so as to avoid any possible fraudulent encashment / misuse of dividend warrants by others.
13. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
14. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.
15. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting. Members are requested to come to the venue of the meeting well in advance for registration. No registration will be entertained after fifteen minutes from the scheduled time of the commencement of the meeting.
16. The annual report for the financial year 2020-21 is being sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, i.e. www.naturiteagroproducts.com The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/depository participant. The members will be entitled to a physical copy of the annual report for the financial year 2020-21, free of cost, upon sending a request to the Compliance officer at 3-4-508/1, Street No. 10, Barkathpura Hyderabad – 500027. Telangana.
17. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company i.e., Venture Capital and Corporate Investments Private Limited.
18. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
19. Section 108 of the Companies Act, 2013, read with rules made thereunder and Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015, requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. Accordingly, the Company is pleased to offer e-voting facility as an alternate, for all its Members to enable them to cast their vote electronically.



20. In case a Member desires to exercise his/her/its vote by using e-voting facility then he/she/it has to carefully follow the instructions as given for e-Voting. He/she/it can use the facility and log in any number of times till he/she/it has voted on the Resolution or till the end of the voting period whichever is earlier. The detailed instructions for e-Voting are given as part of this Notice.
21. Since E-Voting facility is provided to the Members pursuant to Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended, the chairman shall call for voting by poll at the meeting and upon such call being made, the voting by show of hands will not be allowed at the meeting.
22. The results of the e-voting and result of the physical voting at the meeting will be declared within 48 hours of conclusion of the meeting and the results along with the scrutinizer's report shall be placed on the website of the Company.
23. The members of the Company, holding shares either in physical form or in dematerialized form, as Wednesday on, 22nd September 2021, being the cutoff date, may cast their vote (for or against) electronically.
24. The facility for voting through poll shall be made available at the meeting and the members attending the meeting who have not already cast their vote electronically through e-voting shall be able to exercise their voting right at the Meeting.
25. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
26. Mr. Jineshwar Kumar Sankhala, Practising Company Secretary has been appointed by the Board as Scrutinizer for the purpose of ascertaining the requisite majority for all the businesses in a fair and transparent manner. The results declared along with the scrutinizer's report shall be placed on the website of the Company.
26. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015, brief profile of the Directors proposed to be appointed, re-appointed, is annexed to this notice.
27. The Proxy Form and the Attendance slip are enclosed with this notice.



INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING

1. Process and manner for members opting for e-voting are as under:

- (i) The voting period begins on Sunday, 26th September 2021 at 9:00 AM and ends on Tuesday, 28th September, 2021 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday 22nd September 2021 may cast their vote electronically. The 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting



	<p>service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL</p>



	<p>Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) **The shareholders should log on to the e-voting website www.evotingindia.com.**
 - 2) **Click on “Shareholders” module.**
 - 3) **Now enter your User ID**
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.



6) If you are a first-time user follow the steps given below:

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

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

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

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

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

(xii) 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.

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

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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

(xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; www.naturiteagroproducts.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

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

ITEM NO. 3 & 4:

Mr. Srinivas Bacha (DIN: 03346981) was appointed as an Additional (Non-Executive Independent) Director of the Company by the Board at their Board Meeting held on 24th June 2021. 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. Srinivas Bacha as an Independent Director.

Accordingly, the Board recommends passing of the Ordinary Resolution in relation to appointment of Mr. Srinivas Bacha as an Independent Director for a term of five consecutive years with effect from 24th June 2021, for the approval by the share holders of the Company.

Except Mr. Srinivas Bacha being an appointee and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 & 4 of the accompanying Notice of the AGM Mr. Srinivas Bacha is not related to any Director of the Company.

The Board of Directors recommends the resolution in relation to the appointment of Mr. Srinivas Bacha as Non-Executive Independent Director of the Company as set out in Item No. 3 & 4 for approval of the Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions.

ITEM NO-5

In accordance with the provisions of Section 149 read with schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Mahireddy Revanth Reddy (DIN : 07376081) be appointed as Non-Executive Independent Directors on the Board for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013, whose office is not liable to retire by rotation. The appointment of Mr. Mahireddy Revanth Reddy shall be effective upon approval by the members in the Meeting.

The Company has received individual declaration from Mr. Mahireddy Revanth Reddy stating that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Mr. Mahireddy Revanth Reddy is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given individual consents to act as Director.



None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends the Special Resolution as set out at item no. 5 for approval of the Members

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings)

Name of the Directors	Mr. Srinivas Bacha	Vandana Reddy Gaddam	M. Revanth Reddy
Date of first appointment	24/06/2021	04/05/2005	12/08/2016
Date of birth/age	05/05/1968	20/06/1975	18/12/1988
Expertise in specific functional areas	Has rich experience of more than three decades in pharmaceutical and chemical industries	Experience in IT sector	Administration
Educational qualification	Professionally graduate from renowned Osmania university.	B.Tech, MS, MBA	B.Tech, MS, MBA
Chairman/member of the committees of Board of Directors of the company	Nil	Nil	Nil
List of Directorships (excluding private limited), Committee Chairmanship, Membership held in other companies as on date	Nil	Nil	Nil



DIRECTOR'S REPORT

To
The Members,

Your Directors have pleasure in presenting herewith the 31st Annual Report of Company together with the Audited Accounts for the financial year ended 31st March, 2021.

1. FINANCIAL SUMMARY:

Your Company's performance during the year ended 31st March, 2021, as compared to the previous financial year, is summarized as below:

PARTICULARS	(Rs.in Lakhs)	
	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Revenue from operations	1269.34	1199.18
Other Income	0.33	0.32
Total Income	1269.66	1199.50
Expenditure	1203.96	1195.27
Profit before Tax	65.70	4.24
Tax	3.04	(0.58)
Net Profit	62.66	4.82

2. TRANSFER TO RESERVES:

The Company did not transfer any amount to the General Reserve for the Financial Year ended March 31st, 2021.

3. COMPANY PERFORMANCE:

During the financial year under review our company has achieved total Revenue of Rs. 1269.66 Lakhs as against the previous year total revenue of Rs. 1199.18 Lakhs and recorded net Profit of Rs. 62.66 Lakhs for financial year 2020-21 when compared to a Net Profit of Rs. 4.82 lakhs during the previous year.

4. SHARE CAPITAL

The paid up equity share capital of the Company as on 31st March, 2021, is Rs. 52,960,000/- During the year under review, the Company has not issued shares with Differential Voting Rights, Sweat Equity Shares or Employee Stock Options.



5. DIVIDEND:

Your Directors do not recommend any Dividend for the Financial Year 2020-2021 as the profits are planned to be ploughed back into the business operations.

6. FIXED DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 from the its member and public during the Financial Year.

7. MEETINGS:

During the year under review, six board meetings were held on

25-06-2020	28-07-2020	27-08-2020
09-10-2021	06-11-2020	09-02-2021

The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013.

8. BOARD EVALUATION

The Board of Directors evaluated the annual performance of the Board as a whole, its committee's and the directors individually in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 in the following manner:

- i. Structured evaluation forms, as recommended by the Nomination and Remuneration Committee, after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance, for evaluation of the performance of the Board, its Committee's and each director were circulated to all the members of the Board along with the Agenda Papers.
- ii. The members of the Board were requested to evaluate by filling the evaluation forms and the duly filled in evaluation forms were required to be sent to the Company Secretary in a sealed envelope or personally submitted to the Chairman at the concerned meeting.
- iii. Based on the individual evaluation of the Directors, the Board initiated a detailed discussion at the concerned meeting on the performance of the Board / Committee/Individual Director, and formulated a final collective evaluation of the Board. The Board also provided an individual feedback to the concerned director on areas of improvement, if any.

A separate meeting of Independent Directors was held on 09th February 2021 to evaluate the performance evaluation of the Chairman, the Non Independent Directors, the Board and flow of information from management.



9. VIGILMECHANISM

Pursuant to the provisions of section 177 (9) and read with all other applicable provisions of the Companies Act, 2013 and the Companies Meetings of Board and Its Powers Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company and the web link is www.naturiteagroproducts.com

10. NOMINATION & REMUNERATION POLICY

A committee of the Board named as “Nomination and Remuneration Committee” has been constituted to comply with the provisions of section 178 of Companies Act, 2013 and to recommend a policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters and to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration to them and Evaluation of their performance and to recommend the same to the Board from time to time. The policy is also posted in the of the company's website.

11. DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, G Vandana Reddy retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

On 24th June 2021, Mr. Srinivas Bacha has been appointed as Additional Director (Independent) of the company and B. Manohar Gangaiah resigned as a director of the company.

12. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3) (c) of the Companies Act, 2013, and on the basis of secretarial audit received from the practicing company secretary and subject to disclosures in the Annual Accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, and to the best of their knowledge and information furnished, the Board of Directors states:

- i. That in preparation of the Annual Accounts for the year ended 31st March, 2021; all the applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India have been followed along with proper explanation relating to material departures, if any.
- ii. That the Directors have adopted such Accounting Policies, as selected in consultation with Statutory Auditors, and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year ended 31st March, 2021.



- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Annual Accounts for the year ended 31st March, 2021, has been prepared on a going concern basis.
- v. Those proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

13. RISK MANAGEMENT

Pursuant to the provisions of section 134 (3) (n) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per SEBI (LODR) Regulations, 2015 the Risk management is Not applicable to the Company.

14. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) and in SEBI (LODR) Regulations, 2015

15. STATUTORY AUDITORS

Pursuant to the provisions of Section 139(2) of the Companies Act, 2013, the Statutory Auditors M/s. M.N. RAO & Associates, Chartered Accountants, (Registration No. 005386S), Hyderabad, appointed as the Statutory Auditors of the Company for a Period of 5 years to hold office from conclusion of 28th Annual General Meeting to till the conclusion of 33rd Annual General Meeting of the company in accordance with the Act, 2013

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications in the report of the statutory auditors for the year 2020-21.

16. INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee has appointed M/s. NSVR & Associates LLP Chartered Accountants, Hyderabad, as the Internal Auditors of your Company. The Internal Auditors are submitting their Reports on quarterly basis pursuant to the provisions of section 138 and rule 13 of Companies (Accounts) Rules, 2014.



17. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of section 135 (1) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), corporate social responsibility is Not applicable to the Company.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of anybody corporate pursuant to Section 186 of the Companies Act, 2013. The Company has given advance against salary to some employees in terms of the applicable policies of the Company.

19. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments 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.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

- A. Conservation of Energy:** A. The present operation of the Company does not involve High-energy consumption. However steps being taken to minimize energy consumption Where ever possible
- B. Research & Development:** The Research and Development division of Spices oils And Oleoresins department continues to focus on introducing of new brands.
- C. Technology Absorption** - Not Applicable
- D. Foreign Exchange Earnings & Outgo:** (Figures in Rs.)

	2020-21	2019-20
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

21. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to the provision of Regulation 134(2)(e) of SEBI (LODR) Regulations, 2015 a report on Management Discussion & Analysis is set out as an **Annexure A**.

22. CORPORATE GOVERNANCE:

Since the Paid Up Capital of the Company is less than Rs. 10 Crores and the Net Worth of the Company is less than Rs. 25 Crores, the provisions of Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and para C, D & E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company

**23. SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s P.S Rao & Associates, Practicing Company Secretaries Hyderabad undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “**Annexure B**” to this report.

24. ANNUAL RETURN

The accordance with Section 134 (3) (a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e., Form MGT -7 is placed on the Website of the Company i.e., www.naturiteagroproducts.com

25. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company is herewith annexed as “**Annexure-C**”. In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company does not have any employee who is employed through out the financial year and in receipt of remuneration of 102 Lakhs or more, or employees who are employed for part of the year and in receipt of 8.5 Lakhs or more per month.

26. SUBSIDIARIES

During the financial year under review, we did not have any subsidiary or joint venture or associate company.

27. RELATED PARTY TRANSACTION

The Company has not entered into any transaction with any of its related parties falling under Section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or any related party which may have a potential conflict with the interest of the Company at large.

Related Party Transactions, if any are placed before the Audit Committee and the Board for approval.

28. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

The Company strongly supports the rights of all its employees to work in an environment free from all forms of harassment. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also



constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action. The Company has not received any complaint on sexual harassment during the year

29. HUMAN RESOURCES:

The Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

31. ACKNOWLEDGMENTS:

Your Directors place on record, their appreciation for the co-operation and support from The Bankers, Financial Institutions, the stockiest and distributors, Supplier and Customers.

Your Directors would also like to place on record their sincere appreciation and gratitude to the Shareholders, Central and State Government agencies etc for their Support and co-operation. Your Directors express their heartfelt gratitude to the Employees for their exceptional commitment and loyalty to the Company.

By Order Of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

Sd/-
G VALLABH REDDY
Chairman and Managing Director
DIN: 01006373

Sd/-
K. PRABHAKAR REDDY
Director
DIN: 00966105

Place: Hyderabad
Date: 31.08.2021



ANNEXURE - A

MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The spices market in the India has witnessed a growth in recent years on account of rising demand for spices fueled by expansion in spice mixes. The surge in growth is majorly originated from growth in chilly and turmeric as a segment of spice market. The growth in this segment has been largely led by the domestic factors such as increase in the area under cultivation and increasing demand from international markets. Unorganized segment has been dominating the spices market in India for the last many years. The dominance of the unorganized segment in spices market in India can be attributed to the presence of huge number of local players selling open and unbranded products in the market.

OPPORTUNITIES AND THREATS:**Opportunities:**

1. Venture into ready to eat food segment present a huge opportunity for company
2. Company has also ventured into manufacturing and selling incense sticks, Hing, toothpowder and soya, which increases its presence and encourages more shelf space and cross selling for its products
3. Listing the company under a stock exchange will open up huge avenues of capital for the company to support its expansion plans and allows it to venture into new businesses

Threats:

1. Company may remain complacent about its dominating market share, and might lose out to its competitors
2. Intervention of Government viz-a-viz import & export of spices is causing upheavals in the market hence affecting both demand and price
3. Constant increase in costs in terms of raw material inputs, services, power and fuel. The huge surge in costs continues to be a point of concern for the Company

RISKS AND CONCERNS:

While rising disposable incomes, boom in infant population and an increase in the preferences will result in increased spending on spices products in the India, volatility in global spices product prices and quality are few of the major challenges which will affect the growth of this industry in the future”, according to the Research Associate, Ken Research.

INDUSTRY OUTLOOK:

This report contains forward looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates', or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. These forward looking statements,



which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the Directors and Management of the Company, about the business, industry and markets in which the Company operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, many of which are beyond Company's control and difficult to predict, that could alter actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate systems of internal controls in order to ensure that all assets are safeguarded against loss from unauthorized use or disposition and that all transactions are authorized recorded and reported correctly.

The Board of Directors has been entrusted with the responsibility of reviewing the findings and to investigate and take necessary actions wherever required

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company is hopeful that this fiscal the Company will achieve good turnover as the economy will witness upward trend and good business despite of huge competition in wholesale prices and doing trading with fewer margins to sustain in the market.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS:

The Company's expansion into new markets has necessitated the increase in manpower during the year under review. We believe additional persons will be added to the Company's work force during 2020-21. Majority of this increase will come in the areas of brand promotions and extension services as well as at the overseas manufacturing centers

By Order Of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

Sd/-
G VALLABH REDDY
Chairman and Managing Director
DIN: 01006373

Sd/-
K. PRABHAKAR REDDY
Director
DIN: 00966105

Place: Hyderabad
Date: 31.08.2021



**FORM NO, MR-3
SECRETARIAL AUDIT REPORT**

For the financial year ended 31st March, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9
of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To,
The Members,
M/s NATURITE AGRO PRODUCTS LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s NATURITE AGRO PRODUCTS LIMITED** (hereinafter called the company) having its registered office Survey Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, R.R. District, Telengana - 500078. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(not applicable during the audit period)**



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable during the audit period)**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(not applicable during the audit period)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable during the audit period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable during the audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(not applicable during the audit period)** and
- i) The SEBI (Listing Obligations & Disclosure Requirements) 2015, entered into by the Company with Stock Exchange; As **Applicable**.

Other specifically applicable laws to the Company:

- The Spices Board Act, 1986 –
- The Boilers Act, 1923 –
- Explosives Act, 1884 –
- Essential Commodity Act, 1955

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



We further report that

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

For P.S. Rao & Associates
Practicing Company Secretaries

Jineshwar Kumar Sankhala
Company Secretary
M No: 21697
C P No: 18365
UDIN : A021697C000865485

Place: Hyderabad
Date: 31.08.2021

[This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.]



ANNEXURE - A

To,

The Members,

M/s NATURITE AGRO PRODUCTS LIMITED

Hyderabad

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis
6. A Substantial portion of the audit programme was completed prior to the outbreak of the pandemic COVID-19. However, owing to the lockdown measure imposed in the country and the cascading impact thereof, for certain verifications and cross checks, we have relied on management representations and assurances, wherever required, for forming our opinion and eventual reporting.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P.S. Rao & Associates
Practicing Company Secretaries

Jineshwar Kumar Sankhala
Company Secretary
M No: 21697
C P No: 18365
UDIN : A021697C000865485

Place: Hyderabad
Date: 31.08.2021



ANNEXURE –D

**Information pursuant to Section 197 of the Act
Read with Rule 5(1) of the Companies (Appointment and Remuneration of
Managerial Personnel) Rules, 2014.**

i. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary during the financial year 2020-21 and Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2020-21:

Name of the Director/ Key Managerial Personnel	Remuneration of Director KMP for the financial year 2020-21	% increase in Remuneration in the financial year 2020-21	Ratio of the remuneration to the median remuneration of the employees
Divya Agrawal	40000	Nil	Nil
B. Bhagya Sri Latha	576000	Nil	Nil

Note: The median remuneration of employees of the Company during the financial year was Rs.1,02,500/-

ii. In the financial year under review, there was an increase of 42.16% in the median remuneration of employees.

iii. The number of permanent employees on the rolls of company: 24

(iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average increase in the salaries of employees other than the managerial personnel in 2020-21 was 3.46%. The Percentage increase in the managerial remuneration for the same financial year was 3.60%.

(v) The company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

By Order Of the Board of Directors
FOR NATURITE AGRO PRODUCTS LIMITED

Sd/-
G VALLABH REDDY
Managing Director
DIN: 01006373

Sd/-
K. PRABHAKAR REDDY
Director
DIN: 00966105

Place: Hyderabad
Date: 31.08.2021



INDEPENDENT AUDITOR'S REPORT

To
The Members of Naturite Argo Products Limited

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of Naturite Argo Products Limited (“the Company”), which comprise the Balance Sheet as on March 31, 2021 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information



and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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



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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended:

In our opinion and based upon the audit procedures performed and the information and explanation given by the management, the company hasn't paid any managerial remuneration hence the provisions of section 197 read with Schedule V to the companies Act is not applicable to the company.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including 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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M N Rao & Associates
Chartered Accountants
Firm Reg.No. 005386S

Sd/-
(M V Ratnam)
Partner

Membership No.008314
UDIN: 21008314AAAADB7516

Place: Hyderabad
Date: 24-06-2021



Annexure-A to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of "Naturite Argo Products Limited" for the year ended 31st March, 2021)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that;

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets,
- (b) All fixed assets have been physically verified by the management during the year in accordance with a phased program of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information furnished to us, no material discrepancies have been noticed on such verification.
- (c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the company.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. The Company has neither granted loans nor made any investment. Hence provisions of sec 185 & 186 of Companies Act, 2013 are not applicable.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause vi of the order is not applicable to the Company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax outstanding on account of disputes.



- viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to banks. There are no over dues which are payable to financial institutions or debenture holders or government.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and hence not commented upon.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence not commented upon.

For **M N Rao & Associates**
Chartered Accountants
Firm Reg.No. 005386S

Sd/-
(M V Ratnam)
Partner

Membership No.008314
UDIN: 21008314AAAADB7516

Place: Hyderabad
Date: 24-06-2021



Annexure B To The Independent Auditor's Report Of Even Date On The Financial Statements Of Naturite Argo Products Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of **Naturite Argo Products Limited**

We have audited the internal financial controls over financial reporting of **Naturite Argo Products Limited** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **M N Rao & Associates**
Chartered Accountants
Firm Reg.No. 005386S

Sd/-
(M V Ratnam)
Partner

Membership No.008314
UDIN: 21008314AAAADB7516

Place: Hyderabad
Date: 24-06-2021



Balance Sheet as at March 31, 2021

Amount in ₹

Particulars	Notes	March 31, 2021	March 31, 2020
Assets			
Non current assets			
Property, plant and equipment	2	105,578,299	104,166,955
Financial assets			
Other non current financials assets	3	244,592	244,592
		105,822,891	104,411,547
Current assets			
Financial assets			
Inventories	4	5,601,025	7,549,810
Trade receivables	5	35,095,809	47,503,874
Cash and cash equivalents	6	19,771,237	3,560,000
Loan and advances	3	-	157,680
Other financial assets	7	-	-
Other current assets	8	6,341,247	3,983,218
		66,809,318	62,754,582
TOTAL		172,632,209	167,166,128
Equity and liabilities			
Equity			
Equity share capital	9	52,960,000	52,960,000
Other equity	10	78,252,711	71,987,059
		131,212,711	124,947,059
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	11	645,631	-
Deferred tax liabilities (net)		20,094,771	20,051,496
		20,740,402	20,051,496
Current liabilities			
Financial liabilities			
Borrowings	11	16,934,741	1,622,125
Trade Payables	12	2,061,460	15,792,291
Other financial liabilities	13	912,278	1,125,188
Provisions	14	520,698	259,749
Other current liabilities	15	249,919	3,368,220
		20,679,095	22,167,573
TOTAL		172,632,208	167,166,128

Summary of significant accounting policies 1-26

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **M N Rao & Associates**

Chartered Accountants

Firm Reg.No. 005386S

Sd/-

M V Ratnam

Partner

Membership No. 008314

UDIN: 21008314AAAADB7516

Place: Hyderabad

Date: 24-06-2021

For and on behalf of the Board of Directors

Naturite Argo Products Limited

Sd/-

Vallabh Reddy Gaddam

Managing Director

DIN: 01006373

Sd/-

Kyatham Reddy Prabhakar

Director

DIN: 00966105

Bhagya Srilatha Tummagunta

Chief Financial Officer

Nirali Bharat Bhanushali

Company Secretary

Place: Hyderabad

Date: 24-06-2021



Statement of Profit and Loss for the year ended March 31, 2021

Amount in ₹

Particulars	Notes	For the year ended March 31 2021	For the year ended March 31 2020
Revenue			
Revenue from operations	16	126,933,551	119,918,453
Other income	17	32,725	31,979
Total Revenue (I)		126,966,276	119,950,432
Expenses			
Cost of Materials Consumed	18	92,892,836	85,619,306
Changes in Inventories of Finished Goods and Work-in-Progress	19	3,592,060	12,709,485
Employee benefits expenses	20	6,239,139	5,790,291
Manufacturing Expenses	21	13,713,871	12,421,953
Finance costs	22	263,794	30,748
Depreciation and amortization expenses	2	1,047,100	1,107,330
Other Expenses	23	2,647,601	1,847,538
Total Expenditure		120,396,400	119,526,650
Profit before tax		6,569,876	423,782
Tax expense			
Current tax		520,698	81,536
MAT credit		-259,749	-81,536
Deferred tax (credit)		43,275	-57,946
Total tax expense		304,224	-57,946
Net profit after tax		6,265,651	481,728
Items of other comprehensive income			
Other comprehensive income/(expense)			
Items that will not be reclassified to profit or loss			
Re-measurement gains on Fixed Assets		-	-
Income tax effect on gain on Fixed assets		-	-
Net (loss)/gain on FVTOCI equity securities		-	-
Income tax effect		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		6,265,651	481,728
Earnings per share (EPS) (of Rs.10/each) (amount in Rs.)			
Basic		1.18	0.09
Diluted		1.18	0.09
Summary of significant accounting policies	1-26		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **M N Rao & Associates**

Chartered Accountants

Firm Reg.No. 005386S

Sd/-

M V Ratnam

Partner

Membership No. 008314

UDIN: 21008314AAAADB7516

Place: Hyderabad

Date: 24-06-2021

For and on behalf of the Board of Directors

Naturite Argo Products Limited

Sd/-

Vallabh Reddy Gaddam

Managing Director

DIN: 01006373

Bhagya Srilatha Tummagunta

Chief Financial Officer

Sd/-

Kyatham Reddy Prabhakar

Director

DIN: 00966105

Nirali Bharat Bhanushali

Company Secretary

Place: Hyderabad

Date: 24-06-2021



Cash Flow Statement for the year ended March 31, 2021

Amount in ₹

Particulars	For the year ended March 31 2021	For the year ended March 31 2020
Cash flow from operating activities		
Profit before taxation	6,569,876	423,782
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	1,047,100	1,107,330
Interest income	-28,866	(31,979)
Interest Expense	94,588	27,734
Provision no longer required written back	-	-
Operating profit before working capital changes	7,682,698	1,526,867
Movements in working capital:		
(Increase)/decrease in Inventories	1,948,785	12,421,325
(Increase)/decrease in trade receivables	12,408,064	(23,522,177)
(Increase)/decrease in Other non-current financial assets	-	-
(Increase)/ decrease in other current financial assets	-	672,648
(Increase)/ decrease in other Current Assets	-2,200,349	1,118,400
Increase/(decrease) in other Financial Liabilities	-212,910	(323,992)
Increase/(decrease) in other current liabilities	-3,118,301	2,351,747
Increase/(decrease) in Trade Payables	-13,730,831	12,812,597
Cash generated from operations	2,777,156	7,057,415
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	2,777,156	7,057,415
Cash flows from investing activities		
Interest Received	28,866	31,979
Purchase of fixed assets	-2,458,444	(1,011,300)
Net cash used in investing activities (B)	-2,429,578	(979,321)
Cash flows from financing activities		
Interest Paid	-94,588	(27,734)
Borrowings Increase/Decrease	15,958,246	(5,413,001)
Net cash generated from/used in financing activities (C)	15,863,658	(5,440,735)
Net decrease in cash and cash equivalents (A+B+C)	16,211,236	637,359
Cash and cash equivalents at the beginning of the year	3,560,000	2,922,641
Cash and cash equivalents at the end of the year	19,771,236	3,560,000
Components of cash and cash equivalents		
Cash on hand	50,141	88,787
Balances with scheduled banks		
Current accounts	19,721,096	3,471,213
Fixed deposits	-	-
Remittance in transit	-	-
Total cash and cash equivalents (refer note 6)	19,771,237	3,560,000

As per our report of even date

For **M N Rao & Associates**

Chartered Accountants

Firm Reg.No. 005386S

Sd/-

M V Ratnam

Partner

Membership No. 008314

UDIN: 21008314AAAADB7516

Place: Hyderabad

Date: 24.06.2021

For and on behalf of the Board of Directors

Naturite Argo Products Limited

Sd/-

Vallabh Reddy Gaddam

Managing Director

DIN: 01006373

Bhagya Srilatha Tummagunta

Chief Financial Officer

Place: Hyderabad

Date: 24-06-2021

Sd/-

Kyatham Reddy Prabhakar

Director

DIN: 00966105

Nirali Bharat Bhanushali

Company Secretary

**(a) Equity share capital**

Particulars	31st March, 2021	31st March, 2020
Equity shares of Rs. 10 each issued, subscribed and fully paid As at April 1, 2020	52,96,000	5,29,60,000
Issue of shares		
As at March 31, 2021	52,96,000	5,29,60,000

(b) Other equity

Particulars	31st March, 2021	31st March, 2020
Retained earnings		
Balance, at the beginning of the year	7,04,87,059	7,00,05,331
Profit for the year	62,65,651	4,81,728
Items recognized directly in Other Comprehensive Income	-	-
Re-measurement of post-employment benefits obligations	-	-
Balance, at the end of the year	7,67,52,711	7,04,87,059
Capital Reserve	15,00,000	15,00,000
	7,82,52,711	7,19,87,059

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **M N Rao & Associates**
Chartered Accountants
Firm Reg.No. 005386S

Sd/-
M V Ratnam
Partner
Membership No. 008314
UDIN: 21008314AAAADB7516

For and on behalf of the Board of Directors
Naturite Argo Products Limited

Sd/-
Vallabh Reddy Gaddam
Managing Director
DIN: 01006373

Bhagya Srilatha Tummagunta
Chief Financial Officer

Sd/-
Kyatham Reddy Prabhakar
Director
DIN: 00966105

Nirali Bharat Bhanushali
Company Secretary

Place: Hyderabad
Date: 24-06-2021

Place: Hyderabad
Date: 24-06-2021



Corporate information

Naturite Argo Products Limited('the company') is having the business of Agro Products. The Company was incorporated on 06th August, 1990 in Hyderabad and listed on BSE dated 05th February, 2015.

The Financial statements for the year ended March 31st, 2021 were approved by the Board of Directors and authorised for issue on 24th June, 2021.

1. Significant accounting policies

1.1. Basis of preparation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on the historical cost basis, except for certain financial instruments (refer accounting policy regarding financial instruments), which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions.

The financial statements are presented in INR (₹) and all the values are rounded off to the nearest Rupee except when otherwise indicated.

1.2. Current versus non-current classification

The Company presents assets and liabilities in balance sheet based on current/non-current classification.

1. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as noncurrent.

2. A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.



3. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Advance tax paid is classified as noncurrent assets.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.3. Use of Accounting Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of consolidated financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.4. Revenue recognition

Sale of goods:

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis.

1.5. Taxes

Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Deferred income tax

Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent period(s) is recognized using the tax rates and tax laws that have been enacted or



substantively enacted. Deferred tax assets are not recognized unless there is virtual certainty with respect to the reversal of the same in future years.

Deferred tax relating to items recognized outside profit or loss is recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Minimum alternate tax (MAT)

MAT payable for a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum

1.6. Property, plant and equipment

On transition to Ind-AS, the Company has elected to revalue the Freehold Land of the company to its fair value.

Property, plant and equipment are recognized at cost of acquisition and installation less accumulated depreciation.

1.7. Depreciation

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

1.8. Borrowing costs

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

1.9. Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost is arrived at by using FIFO method and includes all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

1.10. Provisions and contingent liability

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable



that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.11. Financial instruments

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

Initial Recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contract that gives rise to financial assets and financial liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent Measurement

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (nothing has been modified so can be removed)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (nothing has been modified so can be removed)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

Financial liabilities (nothing has been modified so can be removed)

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



1.12. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Note No. 24 : Disclosure of related party transactions and balances for the year ended 31st March, 2021

A. Related Party Disclosures:

Sr. No.	Name of the Related Party	Relationship
1	Vallabh Reddy Gaddam	Managing Director (Key Managerial Person)
2	Usha Gaddam	Director
3	Prabhakar Reddy Kyatham	Director
4	Vandana Reddy Gaddam	Director
5	BhagyaSrilathaTummagunta	Chief Financial Officer
6	Srinivas Bacha	Independent Director
7	MahareddyRevanth Reddy	Independent Director
8	Ankit Vijay Kale	Independent Director
9	Divya Agrawal	Company Secretary (Key Managerial Person) Till 09-10-2020
10	Nirali Bharat Bhanushali	Company Secretary (Key Managerial Person) From 09-10-2020
11	Naturite Agro Products LLC	Entity in which Director is related
12	KSA Consultants Pvt Ltd	Common Directors

B. Related party Transactions for the year ended March 31, 2021:

Amount in ₹

Sr. No.	Nature of transaction/ relationship/ major parties	Transactions		Balance Outstanding	
		2020-2021	2019-2020	2020-2021	2019-2020
	Particulars	Amount	Amount	Amount	Amount
	Naturite Agro Products LLC				
	Sale of products	-	-	4,00,822	4,00,822
	Outstanding Unsecured Loan Taken (Net)				
	Vallabh Reddy Gaddam	40,000	(27,64,726)	1,07,185	67,185
	Vandana Reddy Gaddam	4,34,078	(26,48,274)	6,39,017	2,04,940
	KSA Consultants Pvt Ltd	-	-	4,00,822	4,00,822


C. List of Transactions with directors and key management personnel: Amount in ₹

Particulars	Remuneration Paid in FY 2020-21	Remuneration Paid in FY 2019-20
Bhagya Srilatha Tummagunta	5,76,000	5,04,000
Nirali Bharat Bhanushali	90,000	-
Divya Agrawal	40,000	1,70,000

Remuneration paid to non-executive directors and independent directors Amount in ₹

Particulars	Paid in FY 2020-21	Paid in FY 2019-20
Nil	-	-

Note No. 25 : Earning per share Amount in ₹

Particulars	FY 2020-21	FY 2019-20
Profit (Loss) for the year	62,65,651	4,81,728
Weighted average no.of Equity shares	52,96,000	52,96,000
Basic earning per share	1.18	0.09
Diluted earning per share	1.18	0.09

Note No. 26

Previous year figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current year.

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **M N Rao & Associates**
Chartered Accountants
Firm Reg.No. 005386S

For and on behalf of the Board of Directors
Naturite Argo Products Limited

Sd/-
M V Ratnam
Partner
Membership No. 008314
UDIN: 21008314AAAADB7516

Sd/-
Vallabh Reddy Gaddam
Managing Director
DIN: 01006373

Sd/-
Kyatham Reddy Prabhakar
Director
DIN: 00966105

Sd/-
Bhagya Srilatha Tummagunta
Chief Financial Officer

Sd/-
Nirali Bharat Bhanushali
Company Secretary

Place: Hyderabad
Date: 24-06-2021



Notes to the Financial Statements for the year ended March 31, 2021
Note 2. Property, plant and equipment and Intangible assets

Deemed Cost	Leasehold Land	Buildings	Furniture and Fixtures	Office Equipment	Vehicles	Plant & Machinery	Total
As at March 31, 2020	97,574,033	3,627,950	344,445	237,180	3,669,802	2,231,304	107,684,714
Additions			93,948			2,458,444	2,458,444
Disposals		-	-	-	-	-	-
As at March 31, 2021	97,574,033	3,627,950	344,445	237,180	3,669,802	4,689,748	110,143,158
Depreciation							
As at March 31, 2020	-	1,039,970	152,152	196,079	1,824,343	305,215	3,517,759
Charge for the year		366,607	50,130	43,023	419,571	167,768	1,047,100
Disposals		-	-	-	-	-	-
As at March 31, 2021	-	1,406,578	202,282	239,102	2,243,914	472,983	4,564,859
Net block							
As at March 31, 2021	97,574,033	2,221,373	142,163	-1,922	1,425,888	4,216,765	105,578,299
As at March 31, 2020	97,574,033	2,587,980	192,293	41,101	1,845,459	1,926,089	104,166,955



Notes to the Financial Statements for the year ended March 31, 2021

3. Financial assets

Particulars	Non Current		Current	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Loan and advances				
From Related party				
Unsecured, considered good	-	-	-	157,680
Unsecured, considered doubtful				-
	-	-	-	-
Less: Provision for doubtful advances				
	-	-	-	-
	-	-	-	157,680
Security deposits				
Unsecured, considered good	244,592	244,592	-	-
Unsecured, considered doubtful	-	-	-	-
Total - Security Deposits	244,592	244,592	-	-
Less: Provision for doubtful advance	-	-	-	-
	244,592	244,592	-	-
Total	244,592	244,592	-	-

4. Inventories (at lower of cost or net realisable value)

Particulars	31st March, 2021	31st March, 2020
Raw materials	2,450,935	807,660
Finished Goods	3,150,090	6,742,150
Total	5,601,025	7,549,810

5. Trade receivables

Particulars	31st March, 2021	31st March, 2020
Considered good	35,095,809	47,503,874
Less:		
Allowances for doubtful debts	-	-
Total	35,095,809	47,503,874



6. Cash and cash equivalents

Particulars	31st March, 2021	31st March, 2020
Balance with banks		
- In bank accounts	19,721,096	3,471,213
- Deposit with original maturity of less than three months	-	-
Cash on hand	50,141	88,787
Total	19,771,237	3,560,000

7. Other financial assets

Particulars	31st March, 2021	31st March, 2020
Unsecured - Considered good		
Interest accrued on Deposits	-	-
	-	-
Provision for doubtful receivables		-
Total	-	-

8. Other Current assets

Particulars	Non Current		Current	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Advance recoverable in cash or kind	-	-	3,742,960	2,334,858
MAT Credit	-	-	1,643,953	1,643,953
Prepaid expenses	-	-	937,039	-
Balance with Statutory/ Government authorities				
Unsecured - Considered good	-	-	17,296	4,408
Unsecured - Considered Doubtful	-	-	-	-
Provision for doubtful receivables	-	-	-	-
Total	-	-	6,341,247	3,983,218



Notes to the Financial Statements for the year ended March 31, 2021

9. Equity Share Capital

Particulars	31st March, 2021	31st March, 2020
Authorised Shares (No.'s)		
I) Equity share capital		
60,00,000 equity shares with voting rights of Rs. 10/- each	600,00,000	600,00,000
	600,00,000	600,00,000
Issued, subscribed and paid up capital		
52,96,000 equity shares with voting rights of Rs.10/- each	52,960,000	52,960,000
	52,960,000	52,960,000

a) Reconciliation of number of equity shares outstanding and the amount of share capital

Particulars	31st March, 2021		31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the year	5,296,000	52,960,000.00	5,296,000	52,960,000.00
Issued during the year				
Outstanding at the end of the year	5,296,000	52,960,000.00	5,296,000	52,960,000.00

b) Terms/Rights attached to the equity shares

The Company has only one class of Issued, subscribed and paid up equity shares having a par value of Rs. 10/- each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. The Company has not declared any dividend in the current and previous year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

c) Details of the shareholders holding more than 5% share in the Company

Name of the Shareholder	31st March, 2021		31st March, 2020	
	Number of shares held	% of holding	Number of shares held	% of holding
Equity shares of Rs. 10/- each fully paid up				
C.Srikanth Reddy	1,579,100	29.82%	1,579,100	29.82%
C.Vandana Reddy	782,400	14.77%	782,400	14.77%
Dr.G.V.Reddy	772,000	14.58%	772,000	14.58%
G.Usha	272,500	5.15%	272,500	5.15%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



Notes to the Financial Statements for the year ended March 31, 2021

10. Other equity

Particulars	31st March, 2021	31st March, 2020
Opening balance	1,500,000	1,500,000
Add: Premium on equity shares issued during the year	-	-
Closing balance	1,500,000	1,500,000
Retained earnings		
Opening balance	70,487,059	70,005,331
Adjustment		
Add: Net profit after tax transferred from statement of profit and loss	6,265,651	481,728
Items of other comprehensive income directly recognised in retained earnings	-	-
-Remeasurement of post employment benefit obligations, net of tax	-	-
Amount available for appropriations	76,752,711	70,487,059
Total	78,252,711	71,987,059

11. Financial liabilities - borrowings

Particulars	Non Current		Current	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Secured Loan				
Term Loans				
From Banks	645,631	-	-	-
From Other Parties	-	-	-	-
CC and Overdraft Loans				
From Banks	-	-	14,838,537	-
Less: Current Maturities	-	-	-	-
	645,631	-	14,838,537	-
Unsecured Loan				
Loans From Related Parties				
From Directors	-	-	746,203	272,125
Inter Corporate Deposits				
Unsecured, Considered Good	-	-	1,350,000	1,350,000
	-	-	2,096,203	1,622,125
Total	645,631	-	16,934,741	1,622,125

Note: The vehicles are being hypothecated for the Term Loan. The borrowings are measured at amortised cast.



12. Financial liabilities - Trade payables

Particulars	31st March, 2021	31st March, 2020
Trade Payable		
- Related parties	-	-
- Others	2,061,460	15,792,291
Total	2,061,460	15,792,291

Terms and conditions of the above financial liabilities:

- i) Trade payables are non-interest bearing and are normally settled on 30-45 days terms.
- ii) The dues to related party are unsecured and are normally payable within 30 days from the date of receipt of demand.

13. Other Financial Liabilities

Particulars	Non Current		Current	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Financial liabilities at carried value				
Current maturities of long term borrowings	-	-	-	-
Other payables	-	-	912,278	1,125,188
Advance from suppliers	-	-	-	-
Total	-	-	912,278	1,125,188

Note: The Other Financial Liabilities are measured at carried cost.

14. Provisions

Particulars	31st March, 2021	31st March, 2020
Provision For Income Tax	520,698	259,749
	520,698	259,749

15. Other current liabilities

Particulars	31st March, 2021	31st March, 2020
GST Payable	-	2,941,813
Statutory payables	249,919	426,407
	249,919	3,368,220



Notes to the Financial Statements for the year ended March 31, 2021

16. Revenue from Operations

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sale of Products		
Domestic	117,334,652	119,918,453
Overseas	9,598,899	-
	126,933,551	119,918,453
Revenue from Operations (A+B)	126,933,551	119,918,453

17. Other Income

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Income on Deposits	28,866	31,979
Foreign Exchange Fluctuations	3,859	-
Total	32,725	31,979

18. Cost of Materials Consumed

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Raw Materials Consumed		
Opening stock at the beginning of the period	807,660	519,500
Add : Purchases	93,828,652	85,535,773
Add: Carriage Inward	707,459	371,693
	95,343,771	86,426,966
Less : Closing stock at the end of the year	2,450,935	807,660
	92,892,836	85,619,306

**19. Change in Inventories of Finished Goods**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Opening stock of inventories		
Finished goods	6,742,150	19,451,635
	6,742,150	19,451,635
Closing stock of inventories		
Finished goods	3,150,090	6,742,150
	3,150,090	6,742,150
Change in inventories	3,592,060	12,709,485

20. Employee Benefits Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries, allowances and wages	5,269,272	5,226,781
Contribution to Provident Fund	208,816	209,101
Contribution to ESI	91,856	104,587
Managerial remuneration	-	-
Bonus	504,506	72,691
Staff welfare expenses	164,689	177,131
Total	6,239,139	5,790,291



21. Manufacturing and Other Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Manufacturing Expenses		
Boiler Maintenance	21,960	148,625
Carriage outwards	597,581	780,579
Civil Works	175,550	79,784
Coal	1,003,252	-
Electricity Charges	2,978,879	2,766,929
Factory maintenance	560,916	467,585
Fuel Charges	4,869,821	5,287,262
Grinding Charges	350,299	154,603
Insurance	174,982	139,333
Loading and Unloading Expenses	291,985	150,340
Packing Material	258,315	772,751
Petrol & Diesel	185,517	421,240
Repairs & maintenance		
Plant and machinery	98,599	415,452
Electrical Maintenance	317,359	141,333
Stores and Spares	1,828,856	696,136
TOTAL	13,713,871	12,421,953

22. Finance Cost

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest		
- on CC Loan	72,721	-
- on Term Loan	21,867	-
- on Vehicle loans	-	27,734
Loan Processing Charges	148,680	-
Bank charges	20,526	3,014
Total	263,794	30,748

**23. Other Expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Advertisement expenses	34,665	118,888
Listing and its related Expenses	404,557	495,919
Certification charges	20,000	19,900
Computer Maintenance	11,700	32,180
Conveyance Expenses	53,155	36,290
General Expenses	47,798	21,448
Interest on TDS	13,771	2,211
Misc Expenses	19,879	38,850
Office and General Expenses	259,114	161,735
Office Rent	310,000	240,000
Postage and Telegram expenses	23,544	26,163
Printing and Stationary	17,664	16,498
Professional and Consultancy Charges	210,500	109,900
Rates and Taxes	162,582	118,021
Telephone Charges	81,625	96,222
Travelling Expenses	546,700	9,170
Other Receivable Written off	187,035	166,458
Vat Paid	122,557	-
Vehicle Maintenance	20,755	37,686
Payment to Auditor:		
Audit Fee	100,000	100,000
TOTAL	2,647,601	1,847,538



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ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING
(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Naturite Agro Products Limited.

I hereby record my presence at the 31st Annual General Meeting of the shareholders of Naturite Agro Products Limited on Wednesday, 29th September, 2021 At 10.00 AM at Registered Office of the Company at Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, R.R.District, Telengana-500078

DP ID*	REG.FOLIO NO.
CLIENT ID*	NO OF SHARES

*Applicable if shares are held in electronic form

Name and Address of Member

Signature of Shareholder

Representative (Please Specify)



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**FORM NO. MGT-11
PROXY FORM**

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

CIN	L01119TG1990PLC011554		
Name of the Company	NATURITE AGRO PRODUCTS LIMITED		
Registered Office	Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, R. R. District, Telangana - 500078		
Name of the Member			
Registered Address			
Email ID			
Folio No/ Client ID		DP ID.:	

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

1.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		
2.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		
3.	Name:		
	Address		
	Email ID	Signature	
	Or failing him		

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual general meeting of the company, to be held on the Wednesday 29th day of September 2021, At 10:00 A.M. at Registered office situated at Sy. No. 711-713, Lalgadi Malakpet Village, Shamirpet Mandal, R. R. District, Telangana – 500078 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions	For	Against
1.	Consider and adopt audited financial statements as at 31.03.2021 and profit and loss accounts for the year ended and the reports of the board of Directors and Auditors		
2.	Re-appointment of G. Vandana Reddy Director who retires by rotation		
3.	Appointment of Mr. Srinivas Bacha as Director of the Company		
4.	Appointment of Mr. Srinivas Bacha as independent Director of the Company		
5.	Appointment of Mr. Mahireddy Revanth Reddy (DIN:07376081) as an Independent Director of the Company for a second term of five consecutive years		

Signed this day of 2021.

Signature of shareholder:



Signature of Proxy holder(s):

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



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Form No. MGT-12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

NATURITE AGRO PRODUCTS LIMITED**(CIN: L01119TG1990PLC011554)**

Registered Office: Sy. No. 711-713, LalgadiMalakpet Village, Shamirpet Mandal,
R. R. District, Telengana - 500078

BALLOT PAPER

1. Name of the First Named Shareholder (in block letters)
2. Postal address:
3. Registered Folio No./ *Client ID No.
(*Applicable to investors holding shares in dematerialized form)
4. Class of Share(s)

I hereby exercise my vote in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

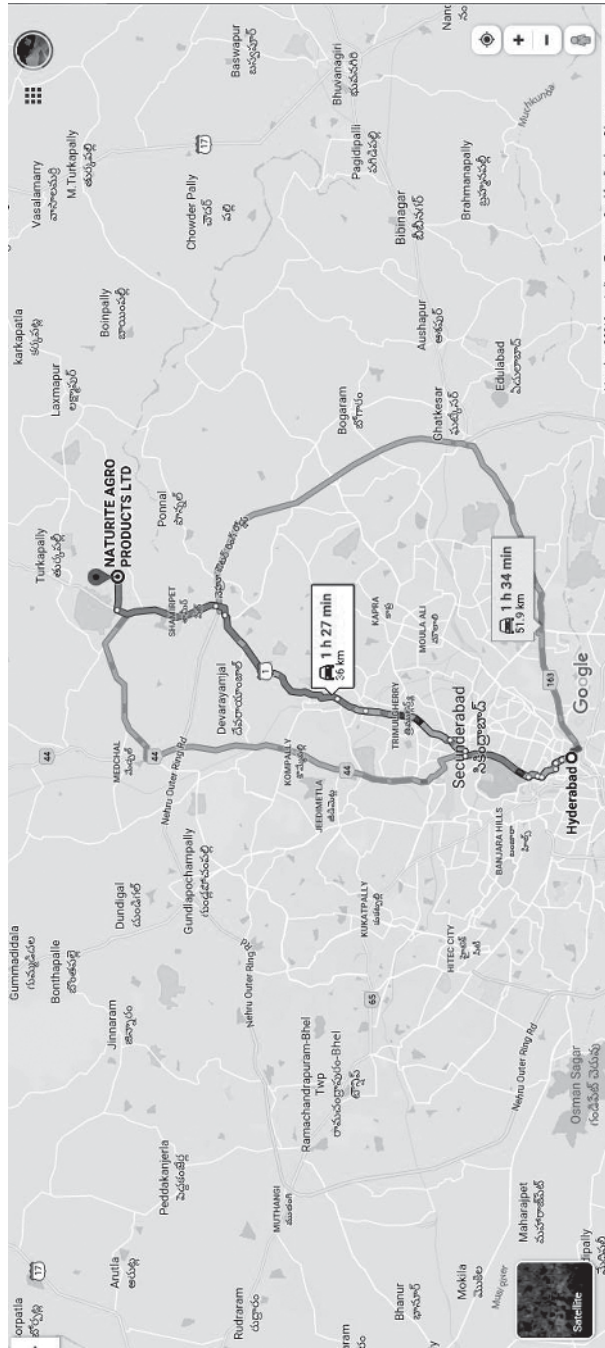
Sl. No	Resolutions	No of Shares Held	For	Against
1.	Consider and adopt audited financial statements as at 31.03.2021 and profit and loss accounts for the year ended and the reports of the board of Directors and Auditors.			
2.	Re-appointment of G. Vandana Reddy Director who retires by rotation.			
3.	Appointment of Mr. Srinivas Bacha as Director of the Company.			
4.	Appointment of Mr. Srinivas Bacha as independent Director of the Company.			
5.	Appointment of Mr. Mahireddy Revanth Reddy (DIN : 07376081) as an Independent Director of the Company for a second term of five consecutive years			

Place:

Date:

(Signature of the Shareholder)

ROUTE MAP



If undelivered please return to:

NATURITE AGRO PRODUCTS LIMITED

Sy.No.711-713, Lalgadi Malakpet Village

Shamirpet Mandal, Medchal District - 500014.