

To

National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block C,
Bandra's Kurla Complex,
Bandra (E)
Mumbai - 400 051

Date: 20.09.2018

Dear Sir/Madam,

30th 23rd Annual General Meeting (AGM)
Thru: Farmax India Limited (Scrip Code: FARMAXIND)

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith attached Annual Report of 30th FARMAX India Limited for the Financial Year 2017-18 duly approved and adopted by the members at the 23rd Annual General Meeting of the Company as per the provisions of the Companies Act, 2013.

This is for the kind information and records of the Exchanges, please.

Thanking you.

Yours faithfully,
For FARMAX India Limited


Authorized Signatory

Farmax India Limited

CIN: L27100GJ1999NC011199
Registered Office: Farmax India Limited, Exchange Plaza, C-1, Block C, Bandra's Kurla Complex, Bandra (E), Mumbai - 400 051.
E-mail: info@farmaxindia.co.in

To,

National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Date: 29.09.2018

Dear Sir/ Madam,

Subj: 23rd Annual General Meeting (AGM)
Unit: Farmax India Limited (Scrip Code: FARMAXIND)

With reference to the subject cited, this is to inform the Exchange that at the 23rd Annual General Meeting of M/s. MSR India Limited held on Saturday, the 29th day of September, 2018 at 12.00 Noon., at Registered Office of the Company at Survey No. 65B, Bowbampet Village, Qutubullapur Mandal, Sub-Urban of Hyderabad, Hyderabad - 500043, India and concluded at 12.25 P.M.

In this regard, Please find enclosed the following:-

1. Summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as Annexure - I.

This is for the kind information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Farmax India Limited



Authorized Signatory

Farmax India Limited

Annexure - 1

Summary of proceedings of the 23rd Annual General Meeting

The 23rd Annual General Meeting (AGM) of the Members of M/c. Farmax India Limited ("the Company") was held on Saturday, the 29th day of September, 2018 at 12.00 Noon, at Registered Office of the Company at Survey No. 65B, Bowrampet Village, Qutubullapur Mandal, Sub-Urban of Hyderabad, Hyderabad - 500043, India and concluded at 12.25 PM, India and concluded at 10.35 A.M. Mr. Srinivas Reddy, Chaird the meeting. He requested his colleagues on the date to introduce them. The requisite quorum being present, the Chairman called the meeting to order. The Chairman delivered his speech and informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting. It was further informed that there would be no voting by show of hands.

The following items of business, as per the Notice of AGM dated September 03, 2018, were transacted at the meeting.

1. Adoption of Financial Statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. Appointment of M/s. B. S. Rao & Associates, Statutory Auditors and to fix their remuneration for the financial year 2018-19.
3. To appoint a director in place of Mr. M. Srinivasa Reddy (holding DIN: 00002956), who retires by rotation and being eligible, offers himself for re-appointment.

Clarifications were provided to the queries raised by the members.

The scrutineer's report was received and accordingly all the resolutions as set out in the notice were declared as passed.

This is for your information and records.

Thanking you,

Yours faithfully,
For Farmax India Limited



Farmax India Limited

CIN: L27109TG1995PN022190

Registered Office: Qutubullapur (M), Bowrampet (M), Hyderabad (M), India.
Phone: 080-242207, e-mail: info@farmax.co.in, www.farmax.co.in

NOTICE

Notice is hereby given that the Twenty Third (23) Annual General Meeting of the Shareholders of M/s. FARMAX India Limited will be held on Saturday, the 29th day of September 2018 at 12.00 Noon. at Registered Office of the Company at Survey No. 658, Bowrampet Village, Qutubullapur Mandal, Sub-Urban of Hyderabad, Hyderabad – 500043 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. M. Srinivasa Reddy (holding DIN: 00882956), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. B S Rao & Associates, Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board.

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to recommendation of Audit Committee, M/s. B S Rao & Associates, be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 22nd Annual General Meeting till the conclusion of next Annual General Meeting of the Company, subject to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined by the Audit Committee in consultation with the Auditor from time to time.”

For and on behalf of the Board of

MSR India Limited

Sd/-

Place: Hyderabad

Date: 03.09.2018

M. Srinivasa Reddy

Chairman

(DIN: 00882956)

NOTES:

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

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

2. Statement setting out material facts (Explanatory Statement) pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out in the Notice is annexed hereto.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2018 to 29.09.2018 (Both days inclusive).

4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

8. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. 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 Company/Registrar and Share Transfer Agents (M/s. M/s Big Share Services Pvt. Ltd)

9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

10. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

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 M/s. M/s Big Share Services Pvt. Ltd Private Limited, Share Transfer Agents of the Company for their doing the needful.
12. Members are requested to send their queries at least 7 days before the date of meeting so that information can be made available at the meeting.
13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer / transmission / transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
14. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company and at the Annual General Meeting.
16. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with specimen signatures authorizing their representative(s) to attend and vote at the AGM.
17. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.
18. Route Map of venue of Annual General Meeting is annexed to the Notice.
19. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2017-2018 will also be available on the Company's website <http://www.farmaxindia.in> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@farmax.co.in

DIRECTOR'S REPORT

To

The Members,

The Directors have pleasure in presenting before you the Director's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

FINANCIAL SUMMARY / HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2018 has been as under:

(In Lakhs)

Particulars at the end of the year	2017-18	2016-17
Total Income	870573	43822214
Expenditure	12527631	71866724
Profit before exceptional items and Tax	(11567058)	(27,614,091)
Exceptional Item	-	-
Profit/(Loss) Before Tax	-	-
Less: Deferred Tax	-	-
Less: Provision of Current Tax	-	-
Net Profit/ (loss) after Tax	-	-

REVIEW OF OPERATIONS:

The Directors wish to report that your company has achieved the turnover of Rs. 8,70,573 for the financial year ended 31.03.2018 as against Rs. 4,38,22,214 lakhs for the financial year ended 31.03.2017. The Profit after tax stood at Rs. (11657058) for the financial year ended 31.03.2018 as against Rs. (27,614,091) lakhs for the financial year ended 31.03.2017.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March 2018 and the date of Board's Report. (i.e.03.09.2018)

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business

PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec. 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

DIVIDEND:

The Company has not declared any dividend for the financial year ended March 31, 2018.

TRANSFER OF Un-CLAIMED DIVIDEND TO INVESTOR AND EDUCATION AND PROTECTION FUNDS

There are no such amount of Un-paid or Unclaimed Dividend be transferred to Investor and Education and Protection Fund for the financial year ended 31st March 2018.

CAPITAL OF THE COMPANY:

The authorized capital of the company stands at Rs. 60,00,00,000/- divided into 60,00,00,000 equity shares of Re. 1/- each and The company's paid up capital at Rs. 53,41,71,427/- divided into 53,41,71,427 equity shares of Re. 1/- each..

REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review as per section-131 of the Companies Act, 2013.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

During the year, the Company has not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

None of the transactions with related parties falls under the scope of Section-188(1) of the Act. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.cs@msrindia.in

BOARD MEETINGS DURING THE YEAR:

The Board of Directors duly met 5 (Five) times on 23.05.2017, 14.08.2017, 14.11.2017 and 14.02.2018, in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

CORPORATE GOVERNANCE:

A Separate section titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V

of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management Discussion and Analysis Report for the year under review which forms part of Annual Report pursuant to the SEBI (LODR) Regulations, 2015.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (2) of SEBI (LODR) of 2015 is given under **NIL**

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT- 9 as a part of this Annual Report. It is given under **NIL**

RISK MANAGEMENT:

The Company has put in place a mechanism to identify, assess, monitor and mitigate various risk associated with the business. Major risk identified are systematically discussed at the meeting of the Audit committee and Board of Directors of the company, In line with the new regulatory requirement, the company has framed the Risk Management policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policies and procedures.

COMMITTEES OF THE BOARD:

The Board of Directors of the Company had already constituted various Committees in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 viz. Audit committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.

During the year under review, in compliance with the provisions of SEBI (LODR) Regulations, 2015 the Board had also constituted the Risk Management Committee. All decisions pertaining to the constitution of Committees, appointment of members and fixing of term of reference/role of the committee are taken on record by the Board of Directors.

Details of the role and constitution of committees, including the number of meetings held during the financial year and attendance at meetings, are provided in the corporate governance section of the Annual Report.

BOARD EVALUATION:

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. Evaluation of the Committees performance was based on the criteria like composition, its terms of the

reference and effectiveness of committee meetings, etc., Individual Director's performance evaluation is based on their preparedness on the issues to be discussed, meaningful and constructive discussions and their contribution to the Board and Committee meetings. The Chairperson was evaluated mainly on key aspects of his role. These performance exercises were conducted seeking inputs from all the Directors / Committee Members wherever applicable.

The evaluation procedure followed by the company is as mentioned below:

- i) Feedback is sought from each Director about their views on the performance of the Board, covering various criteria such as degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every Director on his assessment of the performance of each of the other Directors.
- ii) The Nomination and Remuneration Committee (NRC) then discusses the above feedback received from all the Directors.
- iii) Based on the inputs received, the Chairman of the NRC also makes a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole and of the Chairman. The performance of the Non-Independent Non-Executive Directors and Board Chairman is also reviewed by them.
- iv) Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) is discussed by the Chairman of the NRC with the Chairman of the Board. It is also presented to the Board and a plan for improvement is agreed upon and is pursued.
- v) Every statutorily mandated Committee of the Board conducts a self-assessment of its performance and these assessments are presented to the Board for consideration. Areas on which the Committees of the Board are assessed include degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.
- vi) Feedback is provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation are presented to the Board and action plans are drawn up. During the year under report, the recommendations made in the previous year were satisfactorily implemented.

The peer rating on certain parameters, positive attributes and improvement areas for each Board member are also provided to them in a confidential manner. The feedback obtained from the interventions is discussed in detail and, where required, independent and collective action points for improvements are put in place.

DIRECTORS/CEO/CFO AND KEY MANAGERIAL PERSONNEL:

Details of re-appointment /appointment of the director: Mr. M Srinivas Reddy

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from 1) Mr. A. V. Rama Raju, 2) Mrs. P. Priyanka, 3) Mr. E. Sudheer Reddy Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company forth at period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The information required under Section 197 (12) of the Act read with Rule 5(1) to (3) of The Companies (Appointment and Remuneration of Managerial Personnel) A rule, 2014, as amended, is annexed as Annexure – E to this report: NIL.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:

The company does not have any subsidiary, joint venture or associate company which have become or ceased to be its subsidiaries, joint venture or associate company during the year.

DETAILS IN REPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT.

There were no frauds reported by the auditors as per section 143 (12).

STATUTORY AUDITORS:

M/s. B S Rao & Associates, Statutory Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section-139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if

made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

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

INTERNAL AUDITOR:

Mrs. Sujatha is the internal Auditor of the Company for FY 2017-18.

SECRETARIAL AUDITOR:

The Board had appointed Ms. Aakanksha Shukla, Practicing Company Secretaries, Hyderabad, having CP No. 40065 to conduct Secretarial Audit for the financial year 2017-18, pursuant to the provisions of Section-204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in Form **MR-3** for the financial year 2017- 18 is enclosed herewith as Annexure – C to this Report. The Secretarial Audit Report does not contain any observation or adverse remark.

Pursuant to the provisions of Section-134 (3) (f) & Section-204 of the Companies Act, 2013, Secretarial audit report as provided by Ms. Aakanksha Shukla, Practicing Company Secretaries is annexed to this Report as annexure.

INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, the Company will adopt Indian Accounting Standards with effect from 01st April, 2017. The implementation of Indian Accounting Standards (IAS) is a major change process for which the Company has set up a dedicated team and is providing desired resources for its completion within the time frame. The impact of the change on adoption of said IAS is being assessed.

AUDIT REPORTS:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2018 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust growth in the industry.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and noted the same.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the Company does not has the Net worth of Rs. 500 Crores or more, or turnover of Rs.