

# ANDHRA PRADESH TANNERIES LIMITED

IDA, LEATHER COMPLEX AREA, NELLIMARLA, P. O. BOX 127, VIZIANAGARAM - 535217.

Tel. No.: 022-2493 4923 • Fax No.: 022-2493 4294

Email : sugandhas78@rediffmail.com • Website : www.aptl.net.in

CIN : L19110AP1974PLC001711



June 20, 2019

To,  
Market Operation-DCS-CRD  
**BSE LIMITED**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Scrip Code: 509367**

**Sub: 45<sup>th</sup> Annual General Meeting of the Company and voting results.**

Dear Sirs,

This is with reference to the 45<sup>th</sup> Annual General Meeting of the Company held today i.e. on Thursday, June 20, 2019 IST at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 at 11.00 a.m. (start time) and concluded at 11.45 a.m. (end time).

We wish to inform you that all the resolutions contained in the Notice of the Annual General Meeting dated April 18, 2019 were approved by the Members.

In this Connection, please find enclosed the following:

- A) Details regarding the brief proceedings of the Annual General Meeting (AGM) of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- B) Details regarding the voting results of the business transacted at the said AGM in the prescribed format pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- C) Consolidated Report of the Scrutinizer on remote e-voting.
- D) Annual Report for the financial year 2018-2019 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members as per the provisions of the Companies Act, 2013.
- E) Re-appointment of Ms. Sugandha Shelatkar (DIN: 06906156) as Independent Director of the Company for a period of five years and Mrs. Uma Yelavarthy (DIN: 07293822) appointed as Whole-time Director and Chief Financial Officer of the Company for period of three years. Their brief profile is enclosed herewith.

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The above are also being uploaded on the Company's website.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

FOR ANDHRA PRADESH TANNERIES LIMITED

**Sugandha Shelatkar**

**Director**

**DIN No.06906156**

**Encl: A/A**

# ANDHRA PRADESH TANNERIES LIMITED

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Date: June 20, 2019

To,  
Market Operation-DCS-CRD  
BSE Ltd.  
PhirozeJeejeebhoy Tower,  
Dalal Street, MUMBAI - 400001

Scrip code: 509367

Sub.: PROCEEDINGS OF AGM HELD ON JUNE 20, 2019

Dear Sirs,

This is to inform you that the 45<sup>th</sup> Annual General Meeting of the Company was held on Thursday, June 20, 2019.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided electronic voting facility (remote e-Voting) to the Members entitled to cast their vote at the Annual General Meeting. The e-Voting process was carried out by the Company between Monday, June 17, 2019, (10.00 a.m.) and ends on Wednesday, June 19, 2019 at (5:00 p.m.) with cut-off date for determining shareholders, being Thursday, June 13, 2019.

The Company had also provided voting facility to the shareholders present at the Annual General Meeting and who had not cast their vote earlier either through remote e-voting facility to cast their vote in the Ballot Box kept there.

The report of the Scrutinizer of the consolidated results of the votes cast through remote e-voting is enclosed.

The following resolutions were passed with requisite majority:

1. Ordinary Resolution - Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. Ordinary Resolution - Appointment of Director in place of Ms. Uma Yelavarthy (DIN: 07293822), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

# ANDHRA PRADESH TANNERIES LIMITED

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3. Ordinary Resolution -Appointment of Mrs. Uma Yelavarthy as Whole-time director and Chief Financial Officer for a period of three years.
4. Special Resolution-Re-appointment of Ms.Sugandha Shelatkar as Independent Director for Second Term of five years

Thanking You,

Yours faithfully,

FOR ANDHRA PRADESH TANNERIES LIMITED

**Sugandha Shelatkar**

Director

DIN No.06906156



Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6	7
				(3) = [(2)/(1)]*100			6 = [(4)/(2)]*100	7 = [(5)/(2)]*100
Promoter and Promoter Group	E-VOTING	1941972	1941972	100	1941972	0	100	0
Promoter and Promoter Group	PHYSICAL		0	0	0	0	0	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
	<b>Total</b>	<b>1941972</b>	<b>1941972</b>	<b>100</b>	<b>1941972</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-VOTING	20000	0	0	0	0	0	0
Public-Institutions	PHYSICAL		0	0	0	0	0	0
Public-Institutions	Postal ballot if any		0	0	0	0	0	0
	<b>Total</b>	<b>20000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non-institutions	E-VOTING	238028	73538	30.89	73538	0	100	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
Public-Non-institutions	Postal ballot if any		0	0	0	0	0	0
	<b>Total</b>	<b>238028</b>	<b>73538</b>	<b>30.89</b>	<b>73538</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>2200000</b>	<b>2015510</b>	<b>91.61</b>	<b>2015510</b>	<b>0</b>	<b>100</b>	<b>0</b>

Resolution required: Ordinary			3. APPOINTMENT OF MRS. UMA YELAVARTHY AS WHOLE -TIME -DIRECTOR AND CHIEF FINANCIAL OFFICER FOR A PERIOD OF THREE YEARS					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6	7
				(3) = [(2)/(1)]*100			6 = [(4)/(2)]*100	7 = [(5)/(2)]*100
Promoter and Promoter Group	E-VOTING	1941972	0	0	0	0	0	0
Promoter and Promoter Group	PHYSICAL		0	0	0	0	0	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
	<b>Total</b>	<b>1941972</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Institutions	E-VOTING	20000	0	0	0	0	0	0
Public-Institutions	PHYSICAL		0	0	0	0	0	0
Public-Institutions	Postal ballot if any		0	0	0	0	0	0
	<b>Total</b>	<b>20000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non-institutions	E-VOTING	238028	0	0	0	0	0	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
Public-Non-institutions	Postal ballot if any		0	0	0	0	0	0
	<b>Total</b>	<b>238028</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>		<b>2200000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



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**ANDHRA PRADESH TANNERIES LIMITED**

**LEATHER COMPLEX AREA NELLIMERLA,VIZIANAGRAM DISTRICT ANDHRA PRADESH 535217**

**Polling Summary**

**ANDHRA PRADESH TANNERIES LIMITED**

**POLLING SUMMARY**

Date of the AGM	20.06.2019
Total number of shareholders on record date	440
No.of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	2
Public:	15
No.of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	N.A
Public:	N.A

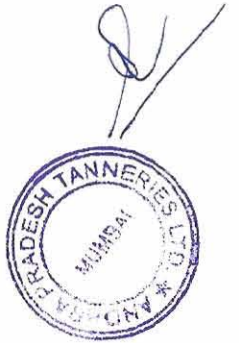
Resolution required: Ordinary			1 TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6	7
				(3)= [(2)/(1)]*100			6= [(4)/(2)]*100	7= [(5)/(2)]*100
Promoter and Promoter Group	E-VOTING	1941972	1941972	100	1941972	0	100	0
Promoter and Promoter Group	PHYSICAL		0	0	0	0	0	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
	Total	1941972	1941972	100	1941972	0	100	0
Public-Institutions	E-VOTING	20000	0	0	0	0	0	0
Public-Institutions	PHYSICAL		0	0	0	0	0	0
Public-Institutions	Postal ballot if any		0	0	0	0	0	0
	Total	20000	0	0	0	0	0	0
Public-Non-institutions	E-VOTING	238028	73538	30.89	73538	0	100	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
Public-Non-institutions	Postal ballot if any		0	0	0	0	0	0
	Total	238028	73538	30.89	73538	0	100	0
Total		2200000	2015510	91.61	2015510	0	100	0

Resolution required: Ordinary			2 TO APPOINT A DIRECTOR IN PLACE OF MS. UMA YELAVARTHY (DIN: 07293822), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.					
Whether promoter/promoter group are interested in the agenda/resolution			No					





Resolution required: Special			4 TO RE-APPOINT OF MS. SUGANDHA SHELATKAR AS INDEPENDENT DIRECTOR FOR SECOND TERM OF FIVE YEARS					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6	7
				(3) = [(2)/(1)]*100			6 = [(4)/(2)]*100	7 = [(5)/(2)]*100
Promoter and Promoter Group	E-VOTING	1941972	1941972	100	1941972	0	100	0
Promoter and Promoter Group	PHYSICAL		0	0	0	0	0	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
	Total	1941972	1941972	100	1941972	0	100	0
Public-Institutions	E-VOTING	20000	0	0	0	0	0	0
Public-Institutions	PHYSICAL		0	0	0	0	0	0
Public-Institutions	Postal ballot if any		0	0	0	0	0	0
	Total	20000	0	0	0	0	0	0
Public-Non-institutions	E-VOTING	238028	73538	30.89	73538	0	100	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
Public-Non-institutions	Postal ballot if any		0	0	0	0	0	0
	Total	238028	73538	30.89	73538	0	100	0
Total		2200000	2015510	91.61	2015510	0	100	0



**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office :  
111, 11th Floor, Sai-Dwar CHS Ltd,  
Sab TV Lane, Opp Laxmi Industrial Estate  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel. : 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

To,  
The Chairperson  
**ANDHRA PRADESH TANNERIES LIMITED**  
Leather Complex Area,  
Nellimerla, Vizianagram,  
Andhra Pradesh-535217

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting through ballot paper at the 45<sup>th</sup> Annual General Meeting of Andhra Pradesh Tanneries Limited held on Thursday, June 20, 2019 at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 at 11.00 a.m.**

I, Mitesh Dhabliwala of M/s. Parikh & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Andhra Pradesh Tanneries Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 45<sup>th</sup> Annual General Meeting of Andhra Pradesh Tanneries Limited held on Thursday, June 20, 2019 at 11.00 a.m.

I was also appointed as Scrutinizer to scrutinize the voting process at the said Annual General Meeting held on Thursday, June 20, 2019.

The Notice dated April 18, 2019 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions proposed at the Annual General Meeting of the Company.

The Company had availed the remote e-voting facility offered by Central Depository Services Limited ("CDSL") for conducting remote e-voting by the Shareholders of the Company.

The Company had also provided voting facility to the shareholders present at the Annual General Meeting and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the company holding shares as on the "cut-off" date of Thursday, June 13, 2019 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.





The voting period for remote e-voting commenced on Monday, June 17, 2019 at 10.00 a.m. (IST) and ends on Wednesday, June 19, 2019 at 5.00 p.m. (IST) and the Central Depository Services Limited ("CDSL") e-voting platform was blocked thereafter.

None of the shareholders cast their votes through ballots at the AGM.

After the closure of the AGM, the votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited (CDSL) e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting in respect of the said resolutions.

#### Resolution 1: Ordinary Resolution

**Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and the Auditors thereon.**

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	20,15,510	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
NIL	NIL	N.A.

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	N.A.



**Resolution 2: Ordinary Resolution**

**Appointment of a Director in place of Ms. Uma Yelavarthy (DIN: 07293822), who retires by rotation and being eligible, offers herself for re-appointment.**

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	20,15,510	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
NIL	NIL	N.A.

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	N.A.



**Resolution 3: Ordinary Resolution**

**Appointment of Mrs Uma Yelavarthy (DIN: 07293822), as Whole –Time Director of the Company and CFO for a period of 3 years with effect from April 18 2019.**

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	20,15,510	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
NIL	NIL	N.A.

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	N.A.





**Resolution 4: Special Resolution**

**Re-Appointment of Ms. Sugandha Shelatkar (DIN: 06906156) as an Independent Director for a second term of five years commencing from June 23, 2019 to June 22, 2024.**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
19	20,15,510	100.00

(ii) Voted against the resolution:


Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
NIL	NIL	N.A.

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	N.A.


Thanking you,

Yours faithfully,

  
**Mitesh Dhabliwala**  
**Parikh & Associates**  
 Practising Company Secretaries  
 FCS: 8331 CP No.: 9511  
 111, 11<sup>th</sup> Floor, Sai Dwar CHS Ltd.,  
 Sab TV Lane, Opp. Laxmi Indl. Estate,  
 Off Link Road, Above Shabari Restaurant,  
 Andheri (West), Mumbai – 400053



**FOR ANDHRA PRADESH TANNERIES LTD.**

  
**DIRECTOR**



Place: Mumbai  
 Dated: June 20, 2019

**ANDHRA PRADESH  
TANNERIES LIMITED**

**FORTY-FIFTH  
ANNUAL REPORT**

**2018-19**

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**CORPORATE INFORMATION**

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**BOARD OF DIRECTORS**

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Ms. Sugandha Shelatkar	Independent Director
Ms. Uma Yelavarthy (w.e.f. 18.04.2019)	Whole-time Director and CFO
Mr. Glen Sylvester Mascarenhas	Independent Director
Mrs. Naina Soni (w.e.f. 18.04.2019)	Company Secretary

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**REGISTERED OFFICE**

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Leather Complex Area, Nellimarla, Vizianagram District,  
Andhra Pradesh-535 217

CIN: L19110AP1974PLC001711

Website: [www.aptl.net.in](http://www.aptl.net.in)

Tel No.: 022-24934923 Fax No.: 022-24934924

Email: [sugandhas78@rediffmail.com](mailto:sugandhas78@rediffmail.com)

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**REGISTRAR & SHARE TRANSFER AGENT**

---

Satellite Corporate Services Private Limited

Unit No. 49, Bldg No. 13 AB, 2nd floor ,

Samhita Commercial Co-op Society Ltd.

Off Andheri Kurla Road, MTNL Lane,

Sakinaka, Mumbai- 400 072.

Tel: 022 –28520461/ 28520462

Email: [service@satellitecorporate.com](mailto:service@satellitecorporate.com)

**ROUTE MAP OF THE VENUE OF ANNUAL GENERAL MEETING**



**ANDHRA PRADESH TANNERIES LIMITED**

**Venue of the Annual General Meeting**

Leather Complex Area, Nellimarla, Vizianagaram, Andhra Pradesh-535217

**ANNUAL GENERAL MEETING NOTICE**

Notice is hereby given that the Forty fifth Annual General Meeting of the members of **ANDHRA PRADESH TANNERIES LIMITED** will be held at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 on, Thursday, June 20, 2019 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Uma Yelavarthy (DIN: 07293822), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass the following resolution as a ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and the rules made there under and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and as approved by the Nomination and Remuneration Committee, the Company in General Meeting hereby approves the appointment of Mrs. Uma Yelavarthy (DIN 07293822), as Whole-time Director of the Company, designated as an Executive Director and CFO for a period of three years with effect from April 18, 2019 on the terms and conditions and without remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to alter and/or vary any of the terms of remuneration in consultation with the Executive Director provided such variation is in accordance with the provisions in Schedule V of the Companies Act, 2013 and/or the provisions of law as may be applicable thereto from time to time.

**FURTHER RESOLVED THAT** in the event of any statutory amendments or relaxation by the Central Government to Schedule V of the Act the Board be and is hereby authorized to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling and the Agreement between the Company and Mrs. Uma Yelavarthy be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Company.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this resolution.”

4. To consider and if thought fit, to pass the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“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) read with Schedule IV to the Act, Ms. Sugandha Shelatkar (DIN:06906156), Independent Director of the Company, whose initial term of office ceases on June 22, 2019 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for a second term under the provisions



of the Act and the Rules framed thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from June 23, 2019 to June 22, 2024."

**"RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto".

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/ herself. Proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and in holding not more than ten percent (10%) of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received by the company at its registered office not later than forty eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment as Director / re-appointment of Whole-time Director and Independent Director under Item No. 2, Item No. 3 and Item No.4 respectively, are annexed hereto.

The Register of Members and the Share Transfer books of the Company will be closed from Friday, June 13, 2019 to Thursday, June 20, 2019 both days inclusive.

3. Members are requested to notify immediately any change of address:
  - (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
  - (ii) to the Company's Registrar & Share Transfer Agents, M/s Satellite Corporate Services Pvt. Ltd., Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai-400072, in respect of their physical share folios, if any, quoting their folio numbers.
4. Members are requested to bring their copy of the Annual Report to the meeting.
5. The Notice of the Annual General Meeting along with the Annual Report 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-2019 will also be available on the Company's website viz [www.aptl.net.in](http://www.aptl.net.in)
6. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agent.
7. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.

8. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 10.00 a.m. and 6.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.

9. The Route Map showing directions to reach to the venue of the Forty Fifth Annual General Meeting is annexed.

**3. VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the 45<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depositories Services Limited (CDSL)

**I. The instructions for members for voting electronically are as under:-**

**A. In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "ANDHRA PRADESH TANNERIES LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

- (vi) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Bhushan Kumar with sequence number 1 then enter BH00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth	<p>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.</p> <p>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 as mentioned in instruction (iv)</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of "ANDHRA PRADESH TANNERIES LIMITED".
- (xi) 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.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



(xvii) Shareholder can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and windows phone user can download the app from the app store and the windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non-Individual Shareholders and Custodians

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

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**

Please follow all steps from Sl. No. (i) to Sl. No. (xiii) above, to cast vote.

- (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (ii) If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (iii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (iv) The e-voting period commences on Monday, June 17, 2019, (10.00 a.m.) and ends on Wednesday, June 19, 2019 at (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, June 13, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (v) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, June 13, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.

- (vi) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, (may obtain the login ID and password by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com)) shall follow the procedure laid down above. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- (vii) The facility for voting, either through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. Mr. Mitesh Dhabliwala (Membership No. FCS 8331) or failing him Ms. Sarvari Shah (Membership No. FCS9697 ) of M/s Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting, remote e-voting process and the voting at the meeting in a fair and transparent manner.
- IV. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- V. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website ([www.aptl.net.in](http://www.aptl.net.in)) and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.
- VI. Transfer of shares shall not be available for shareholders who hold shares in physical form however, any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.

**By order of the Board**

For Andhra Pradesh tanneries Limited

**SUGANDHA DIGAMBAR SHELATKAR**

**Director**

**DIN: 06906156**

**Registered Office:**

Leather Complex Area,  
Nellimarla, Vizianagram,  
Andhra Pradesh-535217

CIN: L19110AP1974PLC001711

Tel :9122-24934923

E-mail: [sugandhas78@rediffmail.com](mailto:sugandhas78@rediffmail.com), Website: [www.aptl.in](http://www.aptl.in)

Mumbai: April 18, 2019

**ANNEXURE TO THE NOTICE****THE STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION REQUIRED AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2).****Item 2&3:**

The Board of Directors of the Company have approved and appointed Mrs. Uma Yelavarthy (DIN 07293822), as Whole time Director of the Company designated as Executive Director and CFO for a period of three years with effect from April 18, 2019 without any remuneration on recommendation of Nomination and Remuneration Committee in accordance with the provisions of sections 196 and 197 read with schedule V of the companies Act, 2013.

Mrs. Uma Yelavarthy (DIN 07293822), aged 63 years has completed her B.A from ANDHRA University.

Mrs. Uma Yelavarthy is holding 63,588 equity shares of the Company.

During the year Mrs. Uma Yelavarthy attended all four meetings of the Board of Directors.

Where in any financial year during the currency of the tenure of the Executive Director, the Company has made no profits or its profits are inadequate, the Company shall pay to the Executive Director, the above Salary and perquisites except commission not exceeding the ceiling limits prescribed in Schedule V of the Companies Act, 2013 as Minimum Remuneration.

Memberships of Committees in other public companies and Other Directorships held by Mrs. Uma Yelavarthyare: NIL

Mrs. Uma Yelavarthyis not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mrs. Uma Yelavarthyis interested in the said resolution as it relates to her own appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in said the Resolution.

The Board commends the resolution as set out at Item No. 2 of the Notice and Ordinary Resolution set out at Item No. 3 for the approval of the shareholders.

**Item 4**

Ms. Sugandha Shelatkar (DIN:06906156), aged 51 years old is an Independent Director of the Company. Also, She is the Chairman of the Board as well as of the Audit Committee, Stakeholders Relationship Committee and a member of the Nomination and Remuneration Committee. She was appointed as an Independent Director at the Fortieth Annual General Meeting by the members to hold office for a period of five consecutive years commencing from June 23, 2014 up to June 22, 2019.

The Company has received from Ms.Sugandha Shelatkar, the declarations in terms of Section 149 of the Act and the Rules made thereunder and SEBI LODR, 2015 stating that they are qualified to be re-appointed as Independent Directors of the Company.

Ms. Sugandha Shelatkar being a Master in Commerce vast experience in the fields of accounts and finance. A brief resume of Ms. Sugandha Shelatkar is given in the Annexure attached to the Notice.

During the year, Ms. Sugandha Shelatkar attended all Four Board meetings.

Ms. Sugandha Shelatkar are interested in the Resolution mentioned at Item No. 4 of the Notice pertaining to their appointment.

Memberships of Committees in other public companies and Other Directorships held by Ms. Sugandha Shelatkar are:  
NIL

Ms. Sugandha Shelatkar is holding NIL equity shares of the Company.

Other than Ms. Sugandha Shelatkar, none of their relatives or no other Director or Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

**By order of the Board**

For Andhra Pradesh tanneries Limited

**SUGANDHA DIGAMBAR SHELATKAR**

**Director**

**DIN: 06906156**

**Registered Office:**

Leather Complex Area,  
Nellimarla, Vizianagram,  
Andhra Pradesh-535217

CIN: L19110AP1974PLC001711

Tel :9122-24934923

E-mail: [sugandhas78@rediffmail.com](mailto:sugandhas78@rediffmail.com), Website: [www.aptl.in](http://www.aptl.in)

Mumbai: April 18, 2019



**BOARD'S REPORT****To****The Members****ANDHRA PRADESH TANNERIES LIMITED**

The Directors have pleasure in presenting the Forty-fifth Annual Report together with the Audited Financial Statements for the year ended on March 31, 2019.

**OPERATIONS AND FINANCIAL RESULTS:**

The Company's Plant is still not operational. The working results of the Company shows Net Loss of Rs. 14,23,687/- for the financial year 2018-2019 and the losses due to administrative expenses incurred during the year 2018-2019.

**TRANSFER TO RESERVES**

There was no transfer of profits made to General Reserve.

**DIVIDEND**

In view of the loss the Board of directors do not recommend any dividend for the financial year 2018-2019.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

Due to no operations, the Management Discussion and Analysis report are not given.

**MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR:**

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.

**NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

4 (Four) meetings of the Board of Directors were held during the year on 22.05.2018, 13.08.2018, 14.11.2018 and 13.02.2019.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL****a. Retirement by Rotation:**

In accordance with the provisions of Section 152 of the Act and Articles of Association, Uma Yelavarthy(DIN No. 07293822)Director of the Company, retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

**b. Appointment of Whole-Time Director:**

The necessary resolution shall be proposed at the ensuing Annual General Meeting for the appointment of Mrs. Uma Yelavarthy (DIN 07293822) as Whole-Time Director designated as executive Director and CFO w.e.f. 18th April, 2019. A brief profile of Mrs. Uma Yelavarthy shall be annexed to the Notice of the ensuing Annual General Meeting.

**c. Re-Appointment of Independent Directors:**

Pursuant to the provisions of Section 149 of the Companies Act, 2013, Ms. Sugandha Shelatkar (DIN:06906156) were appointed as Independent Directors of the Company for term of five years w.e.f. June 23, 2014.

The term of all the Independent Directors of the Company shall expire on June 22, 2019 and thus, require approval of the shareholders of the Company in the Annual General Meeting, to be re-appointed as Independent Directors of the Company for another term of five years.

In the view of the Board, the Independent Directors of your Company are persons of integrity, who possess relevant expertise and experience and who have been upholding code of business ethics and compliance; have acted objectively and constructively; exercised their responsibilities in a bona-fide manner in the interest of the company; have devote sufficient time and attention to their professional obligations for informed and balanced decision making; and assisted the company in implementing the best corporate governance practices.

In this regards, Board of Directors recommend the re-appointment of Ms. Sugandha Shelatkar (DIN:06906156) who have offered themselves to be re-appointed as the Independent Director of the Company for another term of five years.

The necessary resolution shall be proposed at the ensuing Annual General Meeting for their re-appointment.

**d. Appointment of Company Secretary**

Mrs. Naina Soni has been appointed as the Company Secretary and Compliance Officer in Whole-Time Employment of the Company with effect from April 18, 2019.

**DECLARATION FROM INDEPENDENT DIRECTORS**

Ms. Sugandha Digambar Shelatkar and Mr. Glen Sylvester Mascarenhas who are independent directors, have submitted a declaration as required under section 149(7) of the Act that each of them meets the criteria of independence as provided in sub Section (6) of Section 149 of the Act and there has been no change in the circumstances which may affect their status as independent director during the year. In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

**MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES****a. Board of Directors:**

The Board of Directors comprises of the following Directors:

- |    |                             |                      |
|----|-----------------------------|----------------------|
| 1. | Sugandha Digambar Shelatkar | Independent Director |
| 2. | Uma Yelevarthy              | Director             |
| 3. | Sylvester Mascarenhas       | Independent Director |

The Board of Directors of your Company met 4 (Four) times during the year to deliberate on various matters i.e. on 22.05.2018, 13.08.2018, 14.11.2018 and 13.02.2019

Name of the Director	No. of Board Meetings attended
Ms. Sugandha Digambar Shelatkar	4
Mrs. Uma Yelevarthy	4
Mr. Glen Sylvester Mascarenhas	4

**b. Audit Committee**

Audit committee of the Board of directors of the Company consists of the following members

- |    |                                 |                      |
|----|---------------------------------|----------------------|
| 1. | Ms. Sugandha Digambar Shelatkar | Independent Director |
| 2. | Mrs. Uma Yelevarthy             | Director             |
| 3. | Mr. Glen Sylvester Mascarenhas  | Independent Director |

Members of the Audit Committee met 4 (Four) times during the year i.e. on 22.05.2018, 13.08.2018, 14.11.2018 and 13.02.2019.

The details of meetings attended by the members are as follows:

Name of the Director	No. of Meetings attended
Ms. Sugandha Digambar Shelatkar	4
Mrs. Uma Yelevarthy	4
Mr. Glen Sylvester Mascarenhas	4

**c. Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Board of directors of the Company consists of the following members

- |    |                                 |                      |
|----|---------------------------------|----------------------|
| 1. | Ms. Sugandha Digambar Shelatkar | Independent Director |
| 2. | Mrs. Uma Yelevarthy             | Director             |
| 3. | Mr. Glen Sylvester Mascarenhas  | Independent Director |

Members of the Nomination and Remuneration Committee met 1 (One) time during the year i.e. on 22.05.2018

The details of meetings attended by the members are as follows:

Name of the Director	No. of Meetings attended
Ms. Sugandha Digambar Shelatkar	1
Mrs. Uma Yelevarthy	1
Mr. Glen Sylvester Mascarenhas	1

**d. Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee of the Board of directors of the Company consists of the following members

- |    |                                 |                      |
|----|---------------------------------|----------------------|
| 1. | Ms. Sugandha Digambar Shelatkar | Independent Director |
| 2. | Mrs. Uma Yelevarthy             | Director             |
| 3. | Mr. Glen Sylvester Mascarenhas  | Independent Director |

Members of the Stakeholders Relationship Committee met 5 (Five) times during the year i.e. on 22.05.2018, 01.08.2018, 13.08.2018, 14.11.2018 and 13.02.2019.

The details of meetings attended by the members are as follows:

<b>Name of the Director</b>	<b>No. of Meetings attended</b>
Ms. Sugandha Digambar Shelatkar	5
Mrs. Uma Yelevarthy	5
Mr. Glen Sylvester Mascarenhas	5

### **VIGIL MECHANISM**

The Company has formulated a Whistle Blower Policy to provide a mechanism ("Vigil Mechanism") for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177 (9) of the Act. The Whistle Blower Policy (Vigil Mechanism) is uploaded on the Company's website (<http://www.aptl.net.in/>)

### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND CRITERIA FOR INDEPENDENT DIRECTORS**

The Remuneration Policy for directors and senior management and the Criteria for selection of candidates for appointment as directors, independent directors, and senior management as adopted by the Board of Directors are placed on the website of the Company (<http://www.aptl.net.in/>). There has been no change in the policies since the last financial year.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have 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 loss of the Company for that period;
- (iii) they have taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Due to no operations, it is yet to adopt a policy for internal financial controls.



**DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES**

The Company does not have any subsidiary/ joint ventures/ associates.

**EXTRACT OF ANNUAL RETURN**

vided under sub Section (3) of Section 92 of the Act, the extract of annual return is enclosed, which forms part of the directors' report as **Annexure I**.

The same is made available on the website of our Company.

Web link: <http://www.aptl.net.in/investorinfo.html>

**AUDITORS**

As per the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Ajay Dhoot & Co, Chartered Accountants are appointed as Statutory Auditors of the Company for a period of five years from the conclusion of the Forty third Annual General Meeting till the conclusion of the Forty eighth Annual General Meeting to be held in the year 2022.

The Statutory Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Statutory Auditors of your Company. M/s Ajay Dhoot & Co, Chartered Accountants would continue to hold the office of Statutory Auditors for the FY 2019-20.

**SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Parikh & Associates, Practising Company Secretaries were appointed as the Secretarial Auditor for auditing the secretarial records of the Company for the financial year 2018-2019.

The Secretarial Auditors' Report is annexed as **Annexure II**.

**AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT**

The auditors' report contain qualifications, in their report, your directors have to state that they are also self-explanatory.

As regards observations of Secretarial Auditors in their report, your directors have to state that they are also self-explanatory.

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

Due to no operations, Conservation of energy, Technology Absorption, Foreign Exchange Earnings and Outgoing is Not Applicable to the Company.

**DEPOSITS FROM PUBLIC**

The Company has not accepted any deposits from public.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/ JUDICIAL AUTHORITY**

There are no significant or material orders passed by any regulator or court that would impact the going concern status of the Company and its future operations.

**COST AUDITORS**

The provisions of section 148 are not applicable to the Company and accordingly the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the companies act, 2013, is not required by the Company.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company has not given any loans or guarantees or made investments in contravention of the provisions of the Section 186 of the Companies Act, 2013.

**RISK MANAGEMENT POLICY**

The Company has in place the risk management policy.

**RELATED PARTY TRANSACTIONS**

There were no Related Party Transactions during the year.

**EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

In view of Non-operational of company Evaluation of Board, its Committees and Individual Directors not carried out.

**DISCLOSURE**

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**LISTING FEES**

The Company has paid the listing fees to BSE Limited for the year 2019-2020.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 ("the Act") read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company.

**SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE**

The Board of Directors has complied with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE**

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and in view of recent amendments to the SEBI (Prohibition of Insider Trading) 2015 by SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018, the Policy on Determination of Legitimate purpose and the Policy on inquiry in case of leak or suspected leak of UPSI are adopted by the Company and are made available on the Website of our Company.

Web link: <http://www.aptl.net.in/investorinfo.html>

**CORPORATE GOVERNANCE REPORT**

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Corporate Governance is not mandatory to the Company.

**ACKNOWLEDGEMENT**

The directors thank the Company's investors for their continuous support.

The directors appreciate and value the contributions made by every member of the Andhra Pradesh Tanneries Limited family.

**On behalf of the Board of Directors**

**ANDHRA PRADESH TANNERIES LIMITED**

**Place: Mumbai**

**Date: 18.04.2019**

**Sugandha Shelatkar**

**Director**

**06906156**

**Glen Sylvester Mascarenhas**

**Director**

**02124067**

**ANNEXURE I****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2019****Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014****I. REGISTRATION AND OTHER DETAILS:**

i.	CIN Number of the Company:	L19110AP1974PLC001711
ii.	Registration Date:	26.04.1974
iii.	Name of the Company:	ANDHRA PRADESH TANNERIES LTD
iv.	Category/ Sub-category of the Company:	Public Company / Limited by Shares
v.	Address of Registered office and contact details:	Leather Complex Area, Nellimarla Vizianagram, Andhra Pradesh-535217 Email: sugandhas78@rediffmail.com Website: www.aptl.net.in Tel: + 022-24934923 Fax: + 022-24934924
vi.	Whether listed company:	Yes
vii.	Name, Address and contact details of Registrar and Transfer Agent :	M/s Satellite Corporate Services Pvt. Ltd., Unit No. 49, Bldg. No. 13 AB, 2nd floor Samhita Commercial Co-op Society Ltd Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai – 400 072. Email: service@satellitecorporate.com Website:www. satellitecorporate.com Tel: +912228520461/462 Fax: +91 22 28511809

**II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY:**

All the business activities contributing to 10% or more of the total turnover of the Company shall be stated:- N.A.

Sr. No.	Name and Description of main products/ services	NIC Code of the product/ service	Percentage to total turnover of the company
	NIL	N.A.	N.A.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

**IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)****i. CATEGORY WISE SHAREHOLDING:**

Category of shareholders	No of shares held at the beginning of the year (as on 31.03.2018)				No of shares held at the beginning of the year (as on 31.03.2019)				%Change during the year (9-5)
	Demat	physical	Total	% of total shares	Demat	physical	Total	% of total shares	
1	2	3	4	5	6	7	8	9	10
<b>Promoters</b>									
<b>Indian</b>									
Individuals / Hindu Undivided Family	0	864108	864108	39.28	0	864108	864108	39.28	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	1077864	1077864	48.99	0	1077864	1077864	48.99	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (A) (1)</b>	<b>0</b>	<b>1941972</b>	<b>1941972</b>	<b>88.27</b>	<b>0</b>	<b>1941972</b>	<b>1941972</b>	<b>88.27</b>	<b>0.00</b>
Foreign		0	0	0.00		0	0	0.00	0.00
Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	



<b>Total Shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	<b>0</b>	<b>1941972</b>	<b>1941972</b>	<b>88.27</b>	<b>0</b>	<b>1941972</b>	<b>1941972</b>	<b>88.27</b>	<b>0.00</b>
Public Shareholding			0				0		
Institutions			0	0.00			0	0.00	
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	20000	20000	0.91	0	20000	20000	0.91	0.00
Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (B) (1)</b>	<b>0</b>	<b>20000</b>	<b>20000</b>	<b>0.91</b>	<b>0</b>	<b>20000</b>	<b>20000</b>	<b>0.91</b>	<b>0.00</b>
<b>Non- Institutions</b>			0				0		
Bodies Corporate	0	1050	1050	0.05	0	1050	1050	0.05	0.00
i) Indian			0	0.00			0	0.00	
ii) Overseas			0	0.00			0	0.00	
Individuals		0	0	0.00		0	0	0.00	
Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	0	136638	136638	6.21	0	136638	136638	6.21	0.00

Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
HUF	0	0	0	0.00	0	0	0	0.00	0.00
Directors & their relatives	0	100340	100340	4.56	0	100340	100340	4.56	0.00
<b>Sub-total (B) (2)</b>	<b>0</b>	<b>238028</b>	<b>238028</b>	<b>10.82</b>	<b>0</b>	<b>238028</b>	<b>238028</b>	<b>10.82</b>	<b>0.00</b>
<b>Total Public Shareholding (B) = (B)(1)+(B) (2)</b>	<b>0</b>	<b>258028</b>	<b>258028</b>	<b>11.73</b>	<b>0</b>	<b>258028</b>	<b>258028</b>	<b>11.73</b>	<b>0.00</b>
<b>TOTAL (A)+(B)</b>	<b>0</b>	<b>2200000</b>	<b>2200000</b>	<b>100.00</b>	<b>0</b>	<b>2200000</b>	<b>2200000</b>	<b>100.00</b>	<b>0.00</b>
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>0</b>	<b>2200000</b>	<b>2200000</b>	<b>100.00</b>	<b>0</b>	<b>2200000</b>	<b>2200000</b>	<b>100.00</b>	<b>0.00</b>

ii. **SHAREHOLDING OF PROMOTERS :**

S No	Name of Shareholders	Shareholding at the beginning of the year 01.04.2018			shareholding at the end of the year-31.03.2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of shares pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares pledged/ encumbered to total shares	
1	BAMBOLLI HOLDINGS PVT LTD	1077864	48.99	0	1077864	48.99	0	0.00
2	GITA R PANDIT	864108	39.28	0	864108	39.28	0	0.00
	<b>TOTAL</b>	<b>1941972</b>	<b>88.27</b>	<b>0.00</b>	<b>1941972</b>	<b>88.27</b>	<b>0.00</b>	<b>0.00</b>

## iii. CHANGE IN PROMOTERS' SHAREHOLDING:

S No	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year Date wise Increase / Decrease in Promoters	There is no change in Promoter's Shareholding between 01.04.2018 to 31.03.2019			
	Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

## iv. SHAREHOLDING PATTERN TOP OF 10 SHAREHOLDERS ( OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS) :

Sr. no	For each of the top 10 shareholders	Shareholding 01.04.2018		Cumulative shareholding during the year 31.03.2019	
		No of shares at the beginning	% of total shares of the company	No of shares	% of total shares of the company
1	Y Ratheish	100340	4.56	100340	4.56
2	Y.Uma	63588	2.89	63588	2.89
3	Life Insurance Corporation of India,	20000	0.91	20000	0.91
4	TipirneniAppaRao	7700	0.35	7700	0.35
5	Nutakki Vishnu Babu	2500	0.11	2500	0.11
6	PamulapatiChandrayya	1500	0.07	1500	0.07
7	Y.Sekhar	1050	0.05	1050	0.05
8	Syed Moose	1000	0.05	1000	0.05
9	Syed Ali	1000	0.05	1000	0.05
10	Syed Khalil Mohammed	1000	0.05	1000	0.05
	TOTAL	199678	9.08	199678	9.08

## v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No	Folio/ Beneficiary Account no	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
DIRECTORS								
1	22	Uma Yelavarthy		At the beginning of the year	63588	2.89	63588	2.89
				At the end of the year	63588	2.89	63588	2.89

**V. INDEBTEDNESS:**

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

(Rs. in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	0	96201197	0	96201197
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>96201197</b>	<b>0</b>	<b>96201197</b>
<b>Change in Indebtedness during the financial year</b>				
· Addition	0	4300000	0	4300000
· Reduction	0	2500000	0	2500000
<b>Net Change</b>	<b>0</b>	<b>1800000</b>	<b>0</b>	<b>1800000</b>
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	0	98001197	0	98001197
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>9800117</b>	<b>0</b>	<b>98001197</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

NIL AS NOT APPOINTED

B. Remuneration to other Directors—NIL

C. Remuneration to Key Managerial Personnel other than MD/ Manager/WTD- NONE

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES- NONE**

On behalf of the Board of Directors  
ANDHRA PRADESH TANNERIES LIMITED

Sugandha Shelatkar

Glen Sylvester Mascarenhas

Place: Mumbai  
Date: 18.04.2019

Director  
06906156

Director  
02124067

**FORM No. MR-3**

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2019

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

To,

The Members,

**ANDHRA PRADESH TANNERIES LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tata Consultancy Services Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2019, generally 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 made available to us and maintained by the Company for the financial year ended on 31st March, 2019 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)



- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company 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; (Not applicable to the Company during the audit period)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company as per the representations made by the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations given and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except the appointment of the Key Managerial Personnel's (KMPs) as required under Section 203 of the Companies Act, 2013, appointment of Internal Auditor as required Under Section 138 of the Companies Act, 2013, compliance of Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of minimum public shareholding and Company's trading is suspended on BSE Limited.

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 was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.

Decisions at the Meetings of the Board of Directors and of the Committees thereof were taken with requisite majority.

As informed the Company being non - operational in nature they are having to the best possible extent systems and processes to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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 etc.

We further report that during the audit period, the Company had following event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**For Parikh & Associates**

Company Secretaries

Place: Mumbai

Date: April 18, 2019

J.U Poojari

Partner

FCS No: 8102 CP No: 8187

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

ANDHRA PRADESH TANNERIES LIMITED

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process 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 procedure on test basis.
6. 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 Parikh & Associates**

Company Secretaries

Place: Mumbai

Date: April 18, 2019

J. U Poojari

Partner

FCS No: 8102 CP No: 8187

**INDEPENDENT AUDITOR'S REPORT****To****The Members of Andhra Pradesh Tanneries Limited****Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Andhra Pradesh Tanneries Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- (b) in the case of the Statement of Profit and Loss (including Other Comprehensive Income), of the Loss for the year ended on that date;
- (c) in the case of the Statement of Changes in Equity, of the changes in equity for the year ended on that date; and
- (d) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**Material Uncertainty Related to Going Concern**

We draw attention to Note 3(1)(ii) in the financial statements, which indicates that the Company incurred a net loss of 11.46 Lakhs during the year ended March 31<sup>st</sup>, 2019 and, as of that date, the Company's net worth is fully eroded and having a negative net worth of Rs. 1153.34 lakhs. These events or conditions, along with other matters as set forth in Note 3(1)(ii), indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the Material Uncertainty Related to Going Concern section, no other KAM needs to be addressed in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, and Shareholder's Information, 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 Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities 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 skepticism 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 controls 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 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 under lying transactions and events in a manner that achieves fair presentation.

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 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 the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have 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, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no dues which were required to be transferred to Investor Education and Protection Fund by the company.

**For Ajay Dhoot & Co.**  
**Chartered Accountants**  
**Firm Regn. No.100196W**

**AJAY DHOOT**  
**(Proprietor)**  
**M.No.- 42772.**

**Place : Mumbai**  
**Date : 18th April, 2019**

**“ANNEXURE -A” TO THE INDEPENDENT AUDITORS REPORT**

The Annexure referred to in our Report of even date to the members of the Andhra Pradesh Tanneries Limited on the financial statements for the year ended on 31<sup>st</sup> March, 2019. We report that:

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The fixed assets have been physically verified by the management at reasonable interval and no material discrepancies were noticed on such verification.  
(c) Title deeds of Immovable Properties are held in the name of the company.
- ii. As the company has no inventory during the year, para 2 of the said order is not applicable.
- iii. According to information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and hence paragraph 3(iii) of the Order is not applicable.
- iv. The Provisions of Section 185 and 186 are not applicable as company has not given any loan, guarantees, Investment and security. Accordingly paragraph 3(iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits as per the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the records of the Company, undisputed statutory dues including GST and Income Tax have been regularly deposited with the appropriate authorities. According to and information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31<sup>st</sup> March, 2019 for a period of more than six months from the date it became payable.  
(b) According to the records of the Company and information and explanations given to us there are no disputed dues in case of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.
- viii. The Company has no outstanding default in repayment of dues to a financial institution and Banks towards loans availed.
- ix. The Company has not raised money by way of Initial Public Offer or Further Public Offer. No term Loan was availed by the company during the year.
- x. According to information and explanations given to us and to the best of our knowledge and belief no fraud on or by the company has been noticed or reported during the year.
- xi. According to information and explanations given to us and based on our examination of the records of the company, the company has not paid/provided for Managerial Remuneration during the year.
- xii. In our opinion and according to information and explanations given to us, the company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.

- xiii. According to information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in accordance with section 177 and 188 of the act where applicable and details of such transactions have been disclosed in Financial Statements as required by applicable accounting standards.
- xiv. According to information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Therefore paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Ajay Dhoot & Co.**  
**Chartered Accountants**  
**Firm Regn. No.100196W**

**AJAY DHOOT**  
**(Proprietor)**  
**M.No.-42772.**

**Place : Mumbai**  
**Date : 18th April, 2019**

**ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Andhra Pradesh Tanneries Limited (“the Company”) as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the 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 (ICAI). 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 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.

**Due to no operations, Company has yet to adopt a policy for Internal Finance control.**

**Auditors’ 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and 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.

As mentioned above, due to no operations, Company has not adopted a policy for Internal Finance control.

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 Company’s 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, although the company has not adopted a policy for internal finance control, 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, 2019, 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 (ICAI).

**For Ajay Dhoot & Co.**  
**Chartered Accountants**  
**Firm Regn. No.100196W**

**AJAY DHOOT**  
**(Proprietor)**  
**M.No.-42772.**

**Place : Mumbai**  
**Date : 18th April, 2019**

**BALANCE SHEET AS ON 31ST MARCH, 2019**

Particulars	Notes	As at 31.3.2019 (Rs.)	As at 31.3.2018 (Rs.)
<b>A Assets :</b>			
<b>I Non- Current Assets</b>			
Property , Plant and Equipment	4	9,14,178	9,19,703
Capital Work in progress	4	-	-
Financial Assets			
a) Investments	5	-	-
b) Loans	6	1,18,191	1,18,191
c) Other Financial Assets	7	-	-
Other non Current Assets	8	-	-
<b>Total Non Current Assets</b>		<b>10,32,369</b>	<b>10,37,894</b>
<b>II Current Assets</b>			
Inventories	9	-	-
Financial Assets :			
a) Loans	10	-	-
b) Trade Receivables	11	-	-
c) Cash & Cash equivalents	12	6,85,668	6,99,135
d) Bank balances other than above	13	5,360	5,360
e) Other Financial Assets	14	2,00,000	2,00,000
Other Current Assets	15	4,33,154	2,22,767
<b>Total Current Assets</b>		<b>13,24,182</b>	<b>11,27,262</b>
<b>Total Assets</b>		<b>23,56,551</b>	<b>21,65,156</b>
<b>B EQUITY AND LIABILITIES :</b>			
<b>I. Equity</b>			
a) Equity Share Capital	16	2,20,83,875	2,20,83,875
b) Other Equity	17	(13,74,18,133)	(13,62,71,687)
<b>Total Equity</b>		<b>(11,53,34,258)</b>	<b>(11,41,87,812)</b>
<b>II Liabilities</b>			
Non -Current Liabilities			
Financial Liabilities			
a) Borrowings	18	-	-
b) Other Financial Liabilities	19	10,87,24,558	10,57,75,626
Deferred Tax Liability (Net)	20	83,09,021	96,85,194
Provisions	21	-	-
Other Non Current Liabilities	22	-	-
<b>Total Non Current Liabilities</b>		<b>11,70,33,579</b>	<b>11,54,60,820</b>
<b>III Current Liabilities</b>			
Financial Liabilities			
a) Borrowings	23	-	-
b) Trade payables	24	86,611	4,56,237
c) Other Financial Liabilities	25	-	-
Other Current Liabilities	26	3,65,416	3,54,581
Provisions	27	2,05,203	81,330
Current Tax Liabilities (Net)	28	-	-
<b>Total Current Liabilities</b>		<b>6,57,230</b>	<b>8,92,148</b>
<b>Total Liabilities</b>		<b>23,56,551</b>	<b>21,65,156</b>

Significant Accounting Policies Notes are an integral part of the financial statements

1 to 3 , 4 to 45

As per our attached report of even date

For AJAY DHOOT &amp; CO.

Chartered Accountants

Firm Regn. No. : 100196W

For and on behalf of Board

Y Uma  
DirectorNaina Soni  
Company secretary

AJAY DHOOT

Proprietor (Membership No. 42772)

Sugandha Shelatkar  
DirectorGlen Mascarenhas  
Director

Place : Mumbai

Date : 18.04.2019

**PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2019**

Particulars	Note No.	For the Year Ended	
		31.3.2019 (Rs.)	31.3.2018 (Rs.)
<b>A) INCOME :</b>			
<b>I</b> Revenue from Operations	<b>29</b>	-	-
<b>II</b> Other Income	<b>30</b>	<b>5,53,000</b>	6,92,611
<b>III</b> <b>Total Revenue ( I+II)</b>		<b>5,53,000</b>	6,92,611
<b>B) EXPENSES :</b>			
<b>Cost of Raw Material Consumed</b>	<b>31</b>	-	-
Changes in inventories of stores & spares, Chemicals	<b>31</b>	-	-
Employee Benefits expenses	<b>32</b>	-	-
Financial costs	<b>33</b>	-	-
Other Expenses	<b>34</b>	<b>19,21,162</b>	19,65,836
Depreciation and Amortisation expenses	<b>35</b>	<b>5,525</b>	30,888
<b>IV</b> <b>Total Expenses (IV)</b>		<b>19,26,687</b>	19,96,724
<b>V</b> <b>Profit/(Loss) before Exceptional Item and Tax</b>		<b>(13,73,687)</b>	(13,04,113)
<b>VI</b> <b>Exceptional Items</b>		-	10,99,466
<b>VII</b> <b>Profit/ Loss before Tax (V-VI)</b>		<b>(13,73,687)</b>	(2,04,647)
<b>VIII</b> <b>Tax Expense</b>			
1. Current Tax		-	-
2. Deferred Tax		-	-
3. Earlier Year Taxes		-	-
Total Tax Expenses		-	-
<b>IX</b> <b>Profit / (Loss) after tax for the year ( VII-VIII)</b>		<b>(13,73,687)</b>	(2,04,647)
<b>X</b> <b>Other Comprehensive Income/(Expense)- (OCI) :</b>			
<b>Items that will not be reclassified to Profit or Loss</b>			
1. Re-measurement gains / losses on defined benefit plans	<b>36</b>	<b>3,06,048</b>	5,12,582
2. Income tax effect on above		<b>(78,807)</b>	(1,31,990)
<b>Total Other Comprehensive Income (OCI) for the year, Net of Tax Expense</b>		<b>2,27,241</b>	3,80,592
<b>TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE YEAR (IX+X)</b>		<b>(11,46,447)</b>	1,75,945
<b>Earning per Equity Share ( Face Value of Rs. 10/- each)</b>			
1. Basic & Diluted Earnings per Share	<b>36</b>	<b>(0.52)</b>	0.08

**Significant Accounting Policies**

**Accompanying Notes forms an integral part of the Financial Statements** 1 to 3 , 4 to 45

As per our attached report of even date

For **AJAY DHOOT & CO.**

Chartered Accountants

Firm Regn. No. : 100196W

For and on behalf of Board

**Y Uma**  
Director

**Naina Soni**  
Company secretary

**AJAY DHOOT**

Proprietor (Membership No. 42772)

**Sugandha Shelatkar**  
Director

**Glen Mascarenhas**  
Director

Place : Mumbai

Date : 18.04.2019

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

Particulars	31.03.2019		31.03.2018	
	Rs.	Rs.	Rs.	Rs.
<b>A Cash Flow from Operating Activities</b>				
Net Loss before Tax and Extraordinary Items		<b>(1373687)</b>		(204647)
Adjustment for :				
Depreciation	<b>5525</b>		30888	
Re-measurement Gains/ (losses) on defined benefit plans	<b>306048</b>		512582	
Investment				
Interest Received				
Interest Paid				
Profit on Sale of Fixed Assets				
Loss on Sale of Fixed Assets				
		<b>311573</b>		543470
<b>Operating Profit before Working Capital Charges</b>		<b>(1062114)</b>		338823
<b>Adjustment for :</b>				
Trade & Other Receivables	-		-	
Trade Payables	<b>(369626)</b>		(176011)	
Decrease/(Increase) of Non Financial Assets	-		-	
Decrease/(Increase) of Financial Assets	<b>(210387)</b>		(57633)	
Increase/(Decrease) of Current Liabilities	<b>134708</b>		80645	
Increase/(Decrease) of Non Financial Liabilities	<b>(1376173)</b>		(1322990)	
Increase/(Decrease) of Financial Liabilities	-		-	
<b>Cash generated from Operation</b>		<b>(1821478)</b>		(1475989)
Income tax paid		<b>(78807)</b>		(131990)
<b>Net Cash From Operating Activities (A)</b>		<b>(2962400)</b>		(1269156)
<b>B Cash Flow from Investing Activities</b>		-		-
Purchase of Fixed Assets		-		-
<b>Sale of Fixed Assets</b>		-		-
Acquisition of Companies (As per Annexure)		-		-
Purchase of Investment		-		-
Sale of Investment		-		-
Interest Received		-		-
<b>Net Cash used in Investing Activities (B)</b>		-		-

<b>C Cash Flow From Financing activities</b>	-		
Proceeds from issue of Share Capital	-		-
Long Term borrowings repaid / received	-		(3406194)
Loans Received	<b>2948932</b>		4825832
Repayment of Finance / Lease Liabilities	-		-
Interest Paid	-		-
<b>Net Cash Used in Financing Activities (C)</b>	<b>2948932</b>		1419638
<b>Net Increase in Cash and Cash equivalents (A+B+C)</b>	<b>(13468)</b>		150482
Cash and Cash equivalents as at 1st April 2017 (Op. Balance)	<b>704495</b>		554013
<b>Cash and Cash equivalents as at (Closing Balance)</b>	<b>691028</b>		704495

1 All figures in bracket are outflows

2 The above cash Flow statement has been prepared under indirect method as set out in the Indian Accounting Standard (AS) on cash flow Statement

**As per our attached report of even date**  
**For AJAY DHOOT & CO.**  
**Chartered Accountants**  
**Firm Regn. No. : 100196W**

**For and on behalf of Board**

**Y Uma**  
**Director**

**Naina Soni**  
**Company secretary**

**AJAY DHOOT**  
**Proprietor (Membership No. 42772)**

**Sugandha Shelatkar**  
**Director**

**Glen Mascarenhas**  
**Director**

**Place : Mumbai**  
**Date : 18.04.2019**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2019****1 EQUITY SHARE CAPITAL**

<b>Particulars</b>	<b>As at 31.3.2019</b>	<b>As at 31.3.2018</b>
	<b>Rs.</b>	<b>Rs.</b>
Balance at the beginning of the year	<b>2,20,83,875</b>	22,083,875
Changes in Equity Share Capital during the year	-	-
<b>Balance at the end of the year</b>	<b>2,20,83,875</b>	22,083,875

**2 OTHER EQUITY**

<b>Particulars</b>	<b>Op Balance</b>	<b>Profit &amp; Loss</b>	<b>Other</b>	<b>Closing Balance</b>
	<b>as at</b>	<b>for the</b>	<b>Comprehensive</b>	<b>as at</b>
	<b>31/03/2018</b>	<b>Year</b>	<b>Income/ Loss</b>	<b>31/03/2019</b>
Capital Reserve	3,750	-	-	3,750
General Reserve	1,32,322	-	-	1,32,322
Investment Subsidy Recd from AP Govt.	9,75,959	-	-	9,75,959
Retained Earnings	(13,73,83,718)	(13,73,687)	2,27,241	(13,85,30,165)
<b>Total Other Equity</b>	<b>(13,62,71,687)</b>	<b>(13,73,687)</b>	<b>2,27,241</b>	<b>(13,74,18,134)</b>



**NOTE NO. -4 FIXED ASSETS FOR THE YEAR 2018-19**

ASSETS		Original Cost			Depreciation			Net Block			
		Opening Balance as on 01.04.18	Additions During the Year	Deduction during the year	Total as on 31.03.2019	Opening Balance as on 01.04.18	Depreciation for the year	Deduction	Total as on 31.03.2019	Balance as on 31.03.2019	Balance as on 31.03.2018
1	Land	1,26,525	-	-	1,26,525	-			-	1,26,525	1,26,525
2	Site Development	5,89,941	-	-	5,89,941	-			-	5,89,941	5,89,941
3	Main Factory Building	17,54,567	-	-	17,54,567	16,65,137	1701	-	16,66,838	87,729	89,430
4	Auxiliary Building	8,47,004	-	-	8,47,004	8,08,366	0	-	8,08,366	38,638	38,638
5	Overhead Water Tank	1,52,283	-	-	1,52,283	1,44,669		-	1,44,669	7,614	7,614
6	Effluent Disposal Tank	1,97,052	-	-	1,97,052	1,77,256	3824	-	1,81,080	15,972	19,796
7	Workers Quarters	2,80,806	-	-	2,80,806	2,66,766		-	2,66,766	14,040	14,040
8	Temporary Thatched Sheds	28,595	-	-	28,595	28,595		-	28,595	-	-
9	Plant & Machinery	1,25,69,667	-	-	1,25,69,667	1,25,69,666		-	1,25,69,666	1	1
10	Water Works	1,81,203	-	-	1,81,203	1,72,142		-	1,72,142	9,061	9,061
11	Electrical Installations	18,16,445	-	-	18,16,445	18,16,444		-	18,16,444	1	1
12	Misc Work Shop Equipment	4,74,697	-	-	4,74,697	4,74,696		-	4,74,696	1	1
13	Furniture & Office Equipment	7,26,446	-	-	7,26,446	7,26,445		-	7,26,445	1	1
14	Vehicles	1,83,637	-	-	1,83,637	1,83,636		-	1,83,636	1	1
15	Residential Quarters	4,93,058	-	-	4,93,058	4,68,405		-	4,68,405	24,653	24,653
	Current Year	2,04,21,926	-	-	2,04,21,926	1,95,02,223	5,525	-	1,95,07,748	9,14,178	9,19,703
	Previous Year	2,04,21,926	-	-	2,04,21,926	1,94,71,335	30,888		1,95,02,223	9,19,703	9,50,591

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
<b>5</b>	<b>CURRENT INVESTMENT</b>		
	<b>Total</b>	-	-
<b>6</b>	<b>LOANS (NON CURRENT-ASSETS)</b>		
a)	Security Deposit to Related Parties	-	-
b)	Security Deposits to Others (Unsecured considered good)	1,18,191	1,18,191
	<b>Total</b>	1,18,191	1,18,191
<b>7</b>	<b>OTHER FINANCIAL ASSET (NON CURRENT)</b>		
	<b>Total</b>	-	-
<b>8</b>	<b>OTHER ASSET (NON CURRENT)</b>		
	<b>Total</b>	-	-
<b>9</b>	<b>INVENTORIES</b>		
	<b>Total</b>	-	-
<b>10</b>	<b>LOANS (CURRENT)</b>		
a)	Security Deposit to Related Parties	-	-
b)	Security Deposits to Others	-	-
	<b>Total</b>	-	-
<b>11</b>	<b>TRADE RECEIVABLES</b>		
	Outstanding for a period less than Six Month ( Unsecured considered Good)	-	-
	Outstanding for a period exceeding Six months ( Unsecured considered Good)	-	-
<b>12</b>	<b>CASH AND BANK BALANCES</b>		
	Cash on Hand	35450	38140
	BALANCES WITH SCHEDULED BANKS	-	-
	In Current Accounts	650218	660995
	<b>Total</b>	685668	699135
<b>13</b>	<b>OTHER BANK BALANCE</b>		
	In Bank Account earmarked for Unpaid Dividend	5360	5360
	<b>Total</b>	5360	5360

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
<b>14</b>	<b>OTHER FINANCIAL ASSET (CURRENT)</b>	-	-
	(Unsecured Considered good)		
	Other Advances	<b>2,00,000</b>	2,00,000
	<b>Total</b>	<b>2,00,000</b>	2,00,000
<b>15</b>	<b>OTHER ASSET (CURRENT)</b>		2,22,766
	Balances with Govt. Authorities	<b>4,06,899</b>	
	Advances with Sundry Creditors	<b>26,255</b>	
	<b>Total</b>	<b>4,33,154</b>	2,22,766

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
<b>16</b>	<b>Share Capital</b>		
	Authorised Share Capital:		
	25,00,000 Equity Shares of Rs. 10/- each	<b>25000000</b>	<b>25000000</b>
	25,00,000 Non Cum. Redeemable Preference Shares of Rs. 10/- each	<b>25000000</b>	<b>25000000</b>
	<b>Total</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>
	Issued, Subscribed Share capital		
	23,66,000 Equity Shares of Rs 10/- each	<b>23660000</b>	23660000
	20,00,000 Non Cum. Redeemable Preference Shares of Rs. 10/- each	<b>20000000</b>	20000000
	Paid Up & Allotted Capital		
	22,00,000 Equity Shares of Rs 10/- each fully paid up.	<b>22000000</b>	22000000
	20,00,000 Non Cum. Redeemable Preference Shares of Rs. 10/- each fully paid up		
	Share Application Money to the extent of shares not allotted		
	Add:-Forfeited Shares		
	(Amount originally paid up		
	Share Application Money)	<b>83875</b>	83875
	<b>Total</b>	<b>2,20,83,875</b>	<b>2,20,83,875</b>

**Reconciliation of Equity Share Capital**

<b>Particulars</b>	<b>As at 31.3.2019 No.</b>	<b>Equity Shares Value</b>	<b>As at 31.3.2018 No.</b>	<b>Value</b>
Shares Outstanding at the beginning of year	2,200,000	22,000,000	2,200,000	22,000,000
Shares Issued during the Year	-	-	-	-
Shares Outstanding at the end of the year	2,200,000	22,000,000	2,200,000	22,000,000

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019****Shareholding above 5%**

Name of Shareholder	As at 31.3.2019		As at 31.3.2018	
	No.	% of Holding	No.	% of Holding
Gita R. Pandit	782100	35.55%	782100	35.55%
Bambolli Holdings Pvt. Ltd.	1077864	48.99%	1077864	48.99%

Details of Shares issued other than by Cash/ By way of Bonus shares

**31.3.2019** 31.3.2018

No. of Shares issued by way of Bonus

-

Details of the rights, and restrictions attaching to each class of Shares

Equity Shares : The Company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to share holding.

Note	Particulars	As at 31.3.2019 Rs.	As at 31.3.2018 Rs.
<b>17</b>	<b>RESERVES AND SURPLUS</b>		
<b>a)</b>	<b>CAPITAL RESERVE</b>		
	Opening balance	<b>3750</b>	3750
	Closing balance	<b>3750</b>	3750
<b>b)</b>	<b>INVESTMENT SUBSIDY FROM AP GOVT.</b>		
	Opening balance	<b>975959</b>	975959
	Closing balance	<b>975959</b>	975959
<b>c)</b>	<b>GENERAL RESERVE</b>		
	Opening balance	<b>132322</b>	132322
	Closing balance	<b>132322</b>	132322
<b>d)</b>	<b>Profit &amp; Loss Account</b>		
	Opening balance	<b>(13,73,83,718)</b>	(137,559,663)
	Add : Net Profit/ Loss for Current Year	<b>(13,73,687)</b>	(204,647)
	Add: Other Comprehensive Income/(Loss)	<b>2,27,241</b>	380,592
	Closing balance	<b>(138530164)</b>	(137383718)
	<b>Total (a+b+c+d)</b>	<b>(13,74,18,133)</b>	(136,271,687)

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
<b>18 BORROWINGS</b>			
a) Secured Loans	-	-	-
b) Term loans	-	-	-
Interest Free Sales Tax loan from A.P.State Govt.	-	-	-
Interest Accrued and due (IFST)	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19 OTHER FINANCIAL LIABILITIES</b>			
(Non Current)			
Preference Shares Financial Liability	<b>1,07,23,361</b>	9,574,428	
Bombay Footware P.Ltd.	<b>17,33,194</b>	2,033,194	
Bambolli Holdings Pvt. Ltd.	<b>9,39,68,003</b>	91,868,003	
Pratap Pandit Ltd.	<b>23,00,000</b>	2,300,000	
<b>Total</b>	<b>10,87,24,558</b>	105,775,625	
<b>20 DEFERRED TAX LIABILITY</b>			
<b>Deferred Liability Pref shares</b>	<b>80,02,385</b>	9,457,364	
<b>DEFERRED TAX ASSETS</b>			
On re measurement of defied benefit obligation	<b>(3,06,636)</b>	(227,829)	
<b>NET DEFERRED TAX LIABILITY</b>	<b>83,09,021</b>	9,685,193	
<b>a) Movement in Deferred Tax balances</b>			
<b>Deferred Liability Pref shares</b>			
Opening balance	<b>94,57,364</b>	1,09,12,344	
i) Recognised in Profit and loss	<b>14,54,980</b>	14,54,980	
ii) I tax on other comprehensive income	<b>(3,74,657)</b>	(3,74,657)	
Closing balance	<b>80,02,384</b>	94,57,364	
<b>Interest Payable on Preference shares</b>			
Opening balance	<b>(14,41,751)</b>	(6,80,071)	
i) Recognised in in profit and loss	<b>(11,48,932)</b>	(10,25,832)	
ii) I tax on Other comprehensive income	<b>2,95,850</b>	2,64,152	
Closing balance	<b>(22,94,833)</b>	(14,41,751)	
<b>Interest on Sales Tax Loan Repayment</b>			
Opening balance	-	(61,950)	
i) Recognised in in profit and loss		83,434	
ii) I tax on Other comprehensive income		(21,484)	
		-	
<b>Net Comprehensive Income/Expense (i)</b>	<b>3,06,048</b>	4,29,148	
I tax on Other comprehensive income	(78,807)	(1,31,990)	
<b>b) Income Tax Recognised in Profit &amp; Loss</b>			

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
	Current Tax	-	-
	Deferred Tax	-	-
	Earlier period Tax	-	-
	<b>Total Income tax recognised for the year</b>	<b>-</b>	<b>-</b>
<b>c)</b>	<b>Income tax recognised in other Comprehensive Income</b>		
	On re measurement of defined benefit obligation	<b>78,807</b>	131,990
	<b>Total Income tax recognised in other Comprehensive Income</b>	<b>78,807</b>	131,990
	Deferred Tax Assets on Business loss is not recognised in absence of virtual certainty to realise the assets in future		
<b>21</b>	<b>PROVISIONS LONG TERM</b>	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>22</b>	<b>OTHER NON CURRENT LIABILITIES</b>	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>23</b>	<b>BORROWINGS SHORT TERM</b>		
	Secured	-	-
	Unsecured	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>24</b>	<b>TRADE PAYABLES</b>		
	Trade Payables	<b>86,611</b>	<b>4,56,237</b>
	<b>Total</b>	<b>86,611</b>	<b>4,56,237</b>
<b>25</b>	<b>OTHER FINANCIAL LIABILITIES ( CURRENT)</b>		
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>26</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Statutory Dues	<b>3,65,416</b>	<b>3,54,581</b>
	Advances from Customers	-	-
	<b>Total</b>	<b>3,65,416</b>	<b>3,54,581</b>
<b>27</b>	<b>PROVISIONS SHORT TERM PAYABLE</b>		
	Professional Fees Payable	<b>65,250</b>	<b>50,400</b>
	Property tax Payable	<b>1,10,854</b>	
	Electricity Charges Payable	<b>2,100</b>	<b>3,930</b>
	Audit Fees Payable	<b>27,000</b>	<b>27,000</b>
	<b>Total</b>	<b>2,05,204</b>	<b>81,330</b>

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
<b>28</b>	<b>CURRENT TAX LIABILITIES</b>		-
	<b>Total</b>		-
<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019 Rs.</b>	<b>As at 31.3.2018 Rs.</b>
<b>29</b>	<b>REVENUE FROM OPERATIONS</b>		
	i) Export Sales	-	-
	ii) Other Sales	-	-
	<b>Total</b>	-	-
<b>30</b>	<b>OTHER INCOME</b>		
	Miscellaneous Receipts	5,50,000	6,02,000
	Excess Prov. Write back (Interest IFST)	-	10,99,466
	Sundry Credit Bal W. back	3,000	90,611
	<b>Total</b>	5,53,000	17,92,077
<b>31</b>	<b>MATERIAL CONSUMED</b>		
	Opening Stock	-	-
	Purchases	-	-
		-	-
	Less: Closing Stock	-	-
	Consumed During the Year	-	-
	<b>CHANGES IN INVENTORIES OF FG AND WIP</b>		
	Opening stock	-	-
	Work in progress	-	-
	Finished Goods	-	-
	Stock In Trade	-	-
	Less : Closing Stock	-	-
	Work in progress	-	-
	Finished Goods	-	-
	Stock In Trade	-	-
	<b>Total</b>	-	-
<b>32</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	i) Salaries & Wages	-	-
	ii) Staff Welfare Expenses	-	-
	iii) Bonus / Exgratia	-	-
	<b>Total</b>	-	-
<b>33</b>	<b>FINANCE COST</b>		
	Interest Expenses	-	-
	Other Borrowing costs	-	-
	<b>Total</b>	-	-
<b>34</b>	<b>OTHER EXPENSES</b>		
	Advertisement	1,74,080	158151



**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

<b>Note</b>	<b>Particulars</b>	<b>As at 31.3.2019</b>	<b>As at 31.3.2018</b>
		<b>Rs.</b>	<b>Rs.</b>
	Audit Fees		
	Statutory Audit fee	<b>30,000</b>	30000
	Certification fee	<b>30,000</b>	21800
	Electricity Charges	<b>35,980</b>	38184
	Legal Expenses	<b>600</b>	8360
	Printing & Stationery	<b>47,480</b>	41505
	Fine & Penalty on Statutory Dues	<b>120</b>	0
	Prior Period Expenses	<b>4,425</b>	0
	Miscellaneous Expenses	<b>25,055</b>	15040
	Bank Charges	<b>2,555</b>	13277
	Conveyance and Travelling	<b>41,576</b>	40264
	Security Charges	<b>1,92,000</b>	210720
	Telephone & Mobile	<b>5,400</b>	5400
	Professional Fees	<b>8,31,430</b>	830747
	Filing & Listing Fees	<b>2,84,430</b>	316190
	Property Tax	<b>1,10,854</b>	105575
	Website Renewal Charges	<b>8,500</b>	8850
	E-Voting Charges	<b>1,180</b>	1180
	Input Service Tax	-	21297
	Postage & Couriers	<b>56,287</b>	34996
	Staff Welfare Expenses	<b>12,360</b>	9035
	Sundry Balances w/off	<b>7,380</b>	0
	TDS of earlier year paid	<b>500</b>	0
	Annual Custody Fees	<b>9,000</b>	0
	Interest Expenses	<b>650</b>	35
	Round off	<b>2</b>	0
	Repairs and Maintenance	<b>9,318</b>	55230
	<b>Total</b>	<b>19,21,162</b>	19,65,836
<b>35</b>	<b>OTHER COMPREHENSIVE INCOME</b>		
	Interest Income Pref Shares	<b>14,54,980</b>	14,54,980
	Interest on Preference Shares Payable	<b>(11,48,932)</b>	(10,25,832)
	Interest on Sales Tax Loan Repayment	-	83,434
	<b>Total</b>	<b>3,06,048</b>	5,12,582
<b>36</b>	<b>EARNING PER SHARE</b>		
	Earning per share is calculated in accordance with Accounting Standard -20 (AS-20) "Earning per share" issued by Institute of Chartered Accountants of India (Regrouped / Rearranged as per AS-20)		
a	Net Profit / (loss) as per profit & Loss A/c , available for Equity Shareholders	<b>(1146447)</b>	175945
b	Number of ordinary Shares	<b>22083875</b>	22083875
c	Earnings Per Share	<b>(0.52)</b>	0.08

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019****ANDHRA PRADESH TANNERIES LIMITED****Note 3. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019****CORPORATE INFORMATION**

**ANDHRA PRADESH TANNERIES LIMITED ("the Company") is a public limited company, incorporated and domiciled in India having its registered office at Leather Complex Area, Nellimarla, Vizianagram-535217, Andhra Pradesh, India. The equity shares of the Company are listed on BSE Limited. The Company is primarily engaged in the business of running a tannery and processing of tanned leather and hides into finished Leather.**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****(i) Basis of preparation:**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost basis except for certain financial liabilities, which are measured at fair value.

**(ii) Compliance with Ind AS :**

The financial Statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of corporate affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments through Companies (Indian Accounting Standards) Amendment Rules there under.

The Financial statements have been prepared on accrual and going concern basis. the accounting policies are applied consistently to all the periods presented in the financial statements.

However, we draw attention to the financial statements, which indicates that the Company incurred a net loss of Rs. 11.46 lakhs during the year ended March 31<sup>st</sup>, 2019 and, as of that date, the Company's net worth is Rs (1153.34) Lakhs. As company has ceased its business operation and with no certainty of commencing the same in near future indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, Management is of the opinion that there are no immediate plans to liquidate the assets of the company and as per their assessment, company will continue to run as a going concern.

**(iii) Fair value measurement:**

The Company's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

significant to the fair value measurement as a whole:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**(iv) Revenue Recognition:**

Revenue is measured at the fair value of the consideration received or receivable. There were no business operation during the year.

**(v) Property, Plant and Equipment:****Recognition and measurement:**

Items of property, plant and equipment other than Land and Building are measured at cost less accumulated depreciation and impairment, if any. Land and Building are carried at book value. The cost of property, plant and equipment includes purchase price, including freight, duties, taxes and expenses incidental to acquisition and installation. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Property, plant and equipment are de recognized from financial statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or losses arising from disposal of property, plant and equipment are recognized in the Statement of Profit and Loss in the year of occurrence.

**Subsequent Expenditures:**

Subsequent expenditures related to an item of property, plant and equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company and cost can be reliably measured. All other repair and maintenance costs are recognized in the Statement of Profit and Loss during the year in which they are incurred.

**Depreciation:**

Depreciation is provided on all property, plant and equipment on straight-line method in the manner and useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions/deletion is provided on pro-rata basis with reference to the date of addition/deletion as the case may be.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 01 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Company has adopted cost model for all class of items of fixed assets.

**(vi) Impairment of Non-Financial Assets:**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

recoverable amount is the higher of an asset's or cash generating units (CGU) fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If such recoverable amount of the asset or cash generating unit is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is any indication that any impairment loss recognized for an asset in prior years may no longer exist or may have decreased, the recoverable amount is reassessed and such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss..

**Financial Assets****Initial recognition and measurement**

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

**Subsequent measurement**

For the purpose of subsequent measurement, the financial assets are classified as under:

**i) Financial assets at amortised cost**

A financial asset is measured at the amortised cost, if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. Interest income from these financial assets is included in other income using the EIR in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

**ii) Financial assets at fair value through other comprehensive income (FVTOCI)**

Financial assets are classified as FVTOCI, if both of the following criteria are met:

- These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Fair value movements are recognized in the other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest income and foreign exchange gains or losses which are recognized in profit and loss. When the financial asset is de recognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Profit or Loss and recognized in other income/(loss).

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019****iii) Financial assets at fair value through profit or loss (FVTPL)**

Financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is recognized in profit or loss and presented net in the Statement of Profit and Loss within other income in the period in which it arises.

**iv) Equity instruments**

All equity instruments are measured at fair value. Equity instruments which are for trading are classified as FVTPL. All other equity instruments are measured at fair value through other comprehensive income (FVTOCI). The classification is made on initial recognition and is irrevocable.

Where the Company's management has elected to present fair value gains and losses on equity instruments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit and loss when the Company's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

**Impairment of financial assets**

The Company applies 'simplified approach for recognition of impairment loss on financial assets for loans, deposits and trade receivables.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

**De-recognition**

A financial asset is derecognized when:

- The rights to receive cash flows from the assets have expired or
- The Company has transferred substantially all the risk and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risk and rewards of the asset, but has transferred control of the asset.

**Financial Liabilities**

- **Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction cost.

- **Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to short maturity of these instruments.

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

- **Loans and borrowings**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gain and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

- **Derecognition**

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

- **Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount is reflected in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(vii) Taxes:**

The tax expense comprises current and deferred tax. Tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in OCI.

- Current Tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantially enacted at the reporting date.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

- Deferred Tax**

Since the company has substantially carry forward loss and unabsorbed depreciation and there is uncertainty of sufficient future taxable income, the deferred Tax Assets in accordance with accounting standard 22, has not been considered as matter of prudence.

**(viii) Cash and Cash Equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand.

**(ix) Provisions & Contingent Liabilities:**

The Company recognizes a provision when there is a present obligation (legal or constructive) as a result of a past event and 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.

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**(x) Earnings per share**

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to the equity shareholders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(xi) Dividend**

Dividend to the equity shareholders is recognized as a liability in the Company's financial statements in the period in which the dividend is approved by the shareholders.

**2. USE OF ESTIMATES AND JUDGEMENTS**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognized prospectively i.e. recognized in the period in which the estimate is revised and future periods affected.

**i. Fair value measurement of financial instruments**

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from the observable market, where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these assumptions could affect the fair value of financial instruments.

**ii Deferred Tax**

Deferred tax is recorded on temporary differences between tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profit during the periods in which those temporary differences and the tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward periods are reduced.



**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2019****37 CONTINGENT LIABILITIES****Nil Nil****38 CAPITAL COMMITMENT (net of advances)****Nil Nil****39 RELATED PARTY DISCLOSURE**

The Names of related parties are as under:

- (i) Enterprise that directly or indirectly control (through subsidiaries) or are controlled by or are under common control with the reporting enterprise - NIL
- (ii) Associates, Joint ventures of the reporting entity, investing party or venture in respect of which reporting enterprise is an associate or joint venture - NIL
- (iii) Individuals owning, directly or indirectly, an interest in voting power of the reporting an enterprise that gives them control or significant influence over the enterprises & relatives of any such individual. - NIL
- (iv) Key Managerial Person (KMP) & their Relatives.
  - a) Key Management Personnel : Presently company is not operational, hence no key managerial personnel was appointed.
  - b) Relatives of Key management Personnel NA
- (v) Enterprises over which any person described in (iii) & (iv) is able to exercise significant influence - NIL

**40** Trade payable & Trade receivable and advance balances are subject to confirmation and subsequent reconciliation, if any.

**41** The aggregate Bank balance of Rs. 28753/- lying with Union bank of India Chennai and Vishkapatnam branch are in non- operative state since past many years and subject to confirmation.

**42** Current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

**43** The company accounts for payment of gratuity on "payment basis". At present, company does not have any staff and the Actuarial liability in respect of the same is not available with the company.

**44** Company does not have any staff, hence the clause relating to leave encasement is not applicable.

**45** Previous year's figures have been regrouped & rearranged wherever necessary.

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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]*

**ANDHRA PRADESH TANNERIES LIMITED****CIN:** L19110AP1974PLC001711

**Regd.Office:** Leather Complex Area, Nellimerla, Vizianagram District,  
Andhra Pradesh – 535217

**Website:** www.aptl.net.in • **Tel No:** 022-24934923 • **Fax No: 022-24934924**

**Email:** sugandhas78@rediffmail.com

Name of the Member (s) : \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Folio No./ Client ID: \_\_\_\_\_ DP ID No. \_\_\_\_\_

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

1. Name : ..... E-mail Id : .....

Address : ..... Signature : ..... , or failing him / her:

2. Name : ..... E-mail Id : .....

Address : ..... Signature : ..... , or failing him / her:

3. Name : ..... E-mail Id : .....

4. Address : ..... Signature : ..... , or failing him / her:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Forty-Fifth Annual General Meeting of the Company, to be held on **Thursday June 20, 2019, at 11.00 A.M.** at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 on, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution	(For) I/We assent to the Resolution*	(Against) I/We assent to the Resolution*
1	Ordinary Resolution Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.		
2	Ordinary Resolution Appointment of Director in place of Ms. Uma Yelavarthy (DIN: 07293822), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013		
3	Ordinary Resolution Appointment of Mrs. Uma Yelavarthy as Whole-time director, designated as executive director and Chief Financial Officer for a period of 3 years		
4	Special Resolution Re-appointment of Ms. Sugandha Shelatkar as Independent Director for Second Term of five years		

- This is optional. Please put a ✓ in the appropriate column for each resolution. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner he/ she thinks appropriate.

Affix  
Revenue  
Stamp of  
Re. 1/-

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019

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.
- Please complete all details including details of member(s) in above box before submission.

**ANDHRA PRADESH TANNERIES LIMITED****CIN:** L19110AP1974PLC001711**Regd. Office:** Leather Complex Area, Nellimerla, Vizianagram District,  
Andhra Pradesh – 535217**Website:** www.aptl.net.in • **Tel No:** 022-24934923 • **Fax No: 022-24934924****Email:** sugandhas78@rediffmail.com**ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING**

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Forty Fifth Annual General Meeting of the Company at the Registered Office at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 on, **Thursday, June 20, 2019, at 11.00 a.m.**

Folio No./DP Id/ Client ID	
Name and address of the first holder	
Name of the Joint Holder(s)	
No of shares	

.....  
**Full name of the Member (in block letters)**

.....  
**Signature**

.....  
**Full name of the proxy (in block letters)**

.....  
**Signature**

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN</b> <b>Electronic Voting Event Number</b>	<b>USER ID</b>	<b>PASSWORD/ PIN</b>

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Leather Complex Area, Nellimarla,  
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Andhra Pradesh-535 217

# ANDHRA PRADESH TANNERIES LIMITED

IDA, LEATHER COMPLEX AREA, NELLIMARLA, P. O. BOX 127, VIZIANAGARAM - 535217.

Tel. No.: 022-2493 4923 • Fax No.: 022-2493 4294

Email : sugandhas78@rediffmail.com • Website : www.aptl.net.in

CIN : L19110AP1974PLC001711



Date: June 20, 2019

To,  
Market Operation-DCS-CRD  
BSE Ltd.  
PhirozeJeejeebhoy Tower,  
Dalal Street, MUMBAI - 400001

Scrip code: 509367

**Subject: Disclosure for Changes in Director / KMP as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we hereby inform you that Mrs. Uma Yelavarthy (DIN No. 07293822) is appointed as Whole-time Director and Chief Financial Officer of the Company with effect from April 18, 2019 and Ms.Sugandha Shelatkar (DIN No. 06906156) is re-appointed as Independent Director for second term for five years with effect from June 23, 2019 at Annual General Meeting held on June 20, 2019 and the said Directors is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

The following are the necessary disclosures as required under Regulation 30:

	<b>Ms.Sugandha Shelatkar</b>	<b>Mrs. Uma Yelavarthy</b>
<b>Education qualification and Experience</b>	Master in Commerce vast experience in the fields of accounts and finance	B.A from Andhra University
<b>Name &amp; Address of Establishment</b>	<b>Andhra Pradesh Tanneries Limited</b> Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217	<b>Andhra Pradesh Tanneries Limited</b> Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217

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Email : sugandhas78@rediffmail.com • Website : www.aptl.net.in

CIN : L19110AP1974PLC001711



<b>Details of Directorship</b>	<ul style="list-style-type: none"><li>• Andhra Pradesh Tanneries Limited</li><li>• Rajasthan XLO Sanwa Midland Limited</li></ul>	Andhra Pradesh Tanneries Limited
<b>DIN No.</b>	06906156	07293822
<b>Reason for Change</b>	Re-appointment	Appointment
<b>Date of Appointment:</b>	June 23, 2019	April 18, 2019
<b>Term of Appointment:</b>	Five Years	Three Years
<b>Disclosure of relationships between director</b>	Not Applicable	Not Applicable

Thanking You,

Yours faithfully,

FOR ANDHRA PRADESH TANNERIES LIMITED

**Sugandha Shelatkar**

**Director**

**DIN No. 06906156**