Natraj Proteins Limited

SOLVENT EXTRACTION PLANT & REFINERY
Nagpur Kalan, Ordnance Factory Road, ITARSI
Ph.No. 07572-262636, 262637, 262640, Fax No. 07572-262639
Email : natrajproteinltd@rediffmail.com
CIN : L00153 MP 1990 PLC 006090

Ref. :
NPL/SE/2016

Date :
26th September, 2016

Online filing at listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE LIMITED
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

BSE CODE: 530119

Sub: Compliance of Regulation 34- For submission of the Approved and Adopted copy of the 25th Annual Report for the year 2015-16.

Dear Sir,

In compliance with the requirement of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a certified copy of the 25th Annual Report as approved and adopted by the members of the company at their 25th Annual General Meeting held on Saturday, 24th Sept., 2016.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,
For, NATRAJ PROTEINS LTD.

NATRAJ PROTEINS LTD. ITARSI

SHILPI KASLIWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER
Encl.: a/a

Natraj Proteins Limited

//CERTIFIED TRUE COPY//

For and on Behalf of
NATRAJ PROTEINS LTD

KAILASH CHAND SHARMA
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00012900

25th Annual Report

2015–2016

BOARD OF DIRECTORS

1.	Shri Kailash Chand Sharma	:	Chairman & Managing Director
2.	Shri Jagdish Prasad Agrawal	:	Whole-time Director
3.	Shri Sharad Kumar Jain	:	Whole-time Director
4.	Shri Giriraj Gupta	:	Independent Director
5.	Shri Umesh Narayan Trivedi	:	Independent Director
6.	Shri Pradeep Agrawal	:	Independent Director
7.	Shri Rajender Singh Tomar	:	Independent Director
8.	Mrs. Namita Sharma	:	Women Director

AUDIT COMMITTEE

1.	Shri Umesh Trivedi	:	Independent Director- Chairman
2.	Shri Pradeep Agrawal	:	Independent Director- Member
3.	Shri Rajender Singh Tomar	:	Independent Director- Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1.	Shri Umesh Trivedi	:	Independent Director- Chairman
2.	Shri Pradeep Agrawal	:	Independent Director- Member
3.	Shri Rajender Singh Tomar	:	Independent Director- Member

NOMINATION AND REMUNERATION COMMITTEE

1.	Shri Umesh Trivedi	:	Independent Director- Chairman
2.	Shri Pradeep Agrawal	:	Independent Director- Member
3.	Shri Rajender Singh Tomar	:	Independent Director- Member

RISK MANAGEMENT COMMITTEE

1.	Shri Kailash Chand Sharma	:	Managing Director- Chairman
2.	Shri Pradeep Agrawal	:	Independent Director- Member
3.	Shri Umesh Narayan Trivedi	:	Independent Director- Member

CSR COMMITTEE

1.	Shri Kailash Chand Sharma	:	Managing Director- Chairman
2.	Shri Pradeep Agrawal	:	Independent Director- Member
3.	Shri Umesh Narayan Trivedi	:	Independent Director- Member

COMPANY SECRETARY

CS Namita Tripathi : (w.e.f. 16th August, 2015)

CHIEF FINANCIAL OFFICER

Shri Ritesh Sharma

AUDITOR
Bhaturia Ganesan & Co.,
Chartered Accountant
S-9, Thadaram Complex,
209-A, Zone-1, M.P. Nagar, Bhopal (M.P.)

SECRETARIAL AUDITORS
D.K. Jain & Co.
Company Secretaries
401, Silver Ark Plaza,
20/1, New Palasia, Indore (M.P.)

INTERNAL AUDITOR
NRA & Associates
Chartered Accountant

COST AUDITORS
Yogesh Chourasia & Associates
Cost & Management Accountants
R-73, Zone-II, M.P.Nagar,
Bhopal - 462011 (M.P.)

BANKERS
Andhra Bank, Bhopal

REGISTERED OFFICE & PLANT
Nagpur Kalan, Ordinance Factory Road,
Itarsi - 461111 (M.P.)
Phone 07572-262636-38
Email: natrajproteinltd@rediffmail.com
Website: www.natrajproteins.com.

SHARE TRANSFER AGENT:
Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore - 452001 (M.P.)
Phone: 0731-2551745,
Email: ankit_4321@yahoo.com

NAME OF THE STOCK EXCHANGE
(Where the Company's Securities are Listed)
BSE Limited, Scrip Code: 530119
ASE & MPSE (De-recognized by SEBI)

Notice

Notice is hereby given that 25th Annual General Meeting of the members of NATRAJ PROTEINS LIMITED will be held on Saturday, 24th day of September, 2016 at 2.00 P.M. at the Registered Office of the company situated at Nagpur Kalan, Ordinance Factory Road, Itarsi - 461111 (M.P.) to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Financial Statements of the Company including the audited Balance Sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow for the year ended March 31st 2016 and the Reports of the Board and Auditors thereon.

2. To appoint a director in place of Shri Jagdish Prasad Agrawal (DIN 00012962) who retires by rotation and being eligible offers himself for re-appointment.

3. To ratify the appointment of M/s Bhutoria Ganesan & Co., Chartered Accountants, Bhopal (ICAI Firm Registration No. 004465C) as approved by Members at the 23rd Annual General Meeting as Statutory Auditor of the Company, to hold office until the conclusion of 26th Annual General Meeting of the Company and to fix the Remuneration for the Financial Year ending March 31, 2017.

SPECIAL BUSINESSES:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   RESOLVED THAT pursuant to section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors), Rules 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Yogesh Chourasia & Associates (Firm Registration No. 000271) appointed as Cost Auditor by the Board of Directors of the Company at their meeting held on 30th May, 2016 for conducting Cost Audit for the Financial Year 2016-17 on a remuneration of Rs. 67500/- plus applicable Service Tax be and is hereby ratified.

By Orders of the Board

NAMITA TRIPATHI
COMPANY SECRETARY
ACS 40635

Date: 12th August, 2016
Place: Itarsi
Natraj Proteins Ltd.
CIN: L00153MP1990PLC006090
Nagpur Kalan, Ordinance Factory Road,
Itarsi - 461111(M.P.)

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITILED TO APPOINT A PROXY/IES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Shareholder.

   The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed not less than 48 hours before the time fixed for the Meeting. A Proxy form is sent herewith.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed hereto.

4. The company has notified closure of Register of Members and Share Transfer Books from 18th September, 2016 to 24th September 2016 (both days inclusive) for the purpose of the Annual General Meeting.

5. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.

6. Members seeking any information are requested to write to the Company by email at natrajproteinltd@rediffmail.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.

7. Members are requested to notify immediately any change in their address and E–Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company viz. Ankit Consultancy Pvt. Ltd. Located at Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id : ankit_4321@yahoo.com to receive the soft copy of the Company.

8. Electronic copy of the Annual report for the year 2015-16 is being sent to the members whose email IDs are registered with the Share Transfer Agent of the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual reports being sent in the permitted mode.

9. Members may also note that the Annual Report for the year 2015-16 will be available on Company's website www.natrajproteins.com

10. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of Companies Act, 2013 are requested to send a duly certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the Meeting.

11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the Annual General Meeting.

12. Members/proxies/ authorized representatives are requested to bring the duly signed attendance slip in accordance with their specimen registered with the Company and a copy of Annual Report with them to attend the Meeting.

13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.

14. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of The Companies Act, 2013 will be available for inspection by the members at the AGM.

15. SEBI has also mandated that for registration of transfer of securities the transferee(s) as well as the transferor(s) shall furnish a copy their PAN card to the company for registration of transfer of securities.

16. For Members who have not registered their Email Addresses, physical copies of the Notice of the 25th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with the attendance slip, proxy form, route map is being sent in the permitted mode.

17. Members may also note that the Notice of 25th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the year 2015-16 will also be available on the company website www.natrajproteins.com for their download. For any communication, the shareholders may also send request to the company on the aforementioned Email ID : natrajproteinltd@rediffmail.com

18. The Brief profile of the director proposed for re-appointment at the ensuing annual general meeting is annexed with the Notice.

19. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide in members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through Polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling paper.

III. 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.

IV. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available: -

Commencement of remote e-voting	**09.00 a.m. (IST) on 21st September, 2016**
End of remote e-voting	**05.00 p.m. (IST) on 23rd September, 2016**

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date of 17th September, 2016,** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

A. In case a Member receives an email from NSDL: [for members whose email IDs are registered with the Depository Participants(s)]

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; (natrajproteins.pdf) The said PDF file contains your user ID and password/ PIN for remote e-voting.

(ii) Launch internet browser by typing the following URL: https:// www.evoting.nsdl.com

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) if you login first time, Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "REVEN" (Remote E-voting Event Number) of Natraj Proteins Ltd.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to e-voting natrajproteinltd@rediffmail.com with a copy marked to evoting@nsdl.co.in

B. In case Email I.D. of the member is not registered with the depository participant and members holding shares in Physical Form:

(i) Initial password will be provided/intimated through Letter from our Registrar:

REVEN (Remote E Voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy

(VI) 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).

(VII) The e-voting period commences on 21st September, 2016 (IST 9:00 a.m.) and ends on 23rd September, 2016 (IST 5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September, 2016 may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(VIII) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17th September, 2016.

(IX) Any person, who acquires shares of the company and become member of the company after dispatch of notice and holding shares as on cutoff date i.e. 17th Sept., 2016 may obtain the login id and password by sending request at evoting@nsdl.co.in or natrajproteinltd@rediffmail.com /ankit_4321@yahoo.com. However, if you are already registered with NSDL for remote e-voting then you can use your exiting user-id

and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/password" option available on www.evoting.nsdl.com or contact NSDL on following toll Free No. 1800 222 990

(X) CS Ishan Jain, Practicing Company Secretary (ACS No. 29444 CP 13032) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(XI) The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the Annual General Meeting, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

(XII) The results of e-voting, and poll, shall be aggregated and declared within 2 (Two) days after the AGM by the Chairman or by any other person duly authorized by the Board in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.natrajproteins.com and on the website of NSDL immediately after the results are declared. The result should also be forwarded to BSE Ltd., Mumbai.

(XIII) A person whose name is recorded in the register of member or register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting at the meeting through ballot papers.

(XIV) For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura Indore - 452010 (M.P.)

Tel-0731-3198601,3198602, Fax-0731-40657 98, Email id: ankit_4321@yahoo.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board on the recommendation of Audit Committee at their meeting held on 30th May, 2016, has approved the appointment of M/s Yogesh Chourasia & Associates, Cost Accountant, Bhopal, (Firm Registration No. 000271) as the Cost Auditor of the Company for conducting Cost Audit for the year 2016-17 at a remuneration of 67500/- plus applicable Service Tax.

In accordance with the Provision of section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the Members of the company accordingly consent of the member is sought for passing an Ordinary Resolution as set out in Item No 4 of the notice for ratification of remuneration payable to the cost auditors for the Financial Year ending 31st March 2017.

None of the directors or Key Managerial Personnel (KMP) or their relatives are, in any way concerned or interested financially or otherwise in the proposed Resolution. The Board recommends to pass necessary resolution as set out in the Item No. 4 of the notice as an Ordinary Resolution.

By Orders of the Board

NAMITA TRIPATHI
COMPANY SECRETARY
ACS 40635

Date: 12th August, 2016
Place: Itarsi
Natraj Proteins Ltd.
CIN: L00153MP1990PLC006090
Nagpur Kalan, Ordinance Factory Road,
Itarsi (M.P.) 461111

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	**Shri Jagdish Prasad Agrawal**
Designation	**Whole-time Director**
Date of Birth	24/10/1942
Date of Appointment (previous)	10/02/2014
Expertise/Experience in specific functional areas	More than 40 years of experience in the field of legal, finance, taxation and in soya industry more than 25 years of experience
Qualification	M.Com, LLB
No. & % of Equity Shares held	5.95 %, holding 2,23,000 equity shares of Rs.10/- each
List of outside Company's directorship held	NA
Chairman / Member of the Committees of the Board of Directors of the Company	-
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	-
Disclosures of relationships between directors inter-se.	Nil

Brief Resume: Shri Jagdish Prasad Agrawal is post graduate in Commerce and LLB and is a practicing taxation advocate having 40+ years of experience along with 25+ years' experience in the Soya Industry. Shri Agrawal is one of the core promoters since the incorporation of the Company. He is also whole-time director and is mainly responsible for taxation and general business activities besides other duties and responsibilities.

BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To,
The Members
Natraj Proteins Ltd.

The Directors take pleasure in presenting the 25th Annual Report together with the audited financial statements for the year ended March 31, 2016. The Management Discussion and Analysis has also been incorporated in this report.

HIGHLIGHTS OF FINANCIAL PERFORMANCE

- Total revenue for the year was Rs. 20107.58 Lakhs as compared to Rs. 30,218.15 Lakhs, declined by 33.46 %
- Net sales for the year were Rs. 20008.75 Lakhs as compared to Rs. 30,126.29 Lakhs in the previous year, declined by 33.58 %
- Profit/(Loss) before tax for the year was Rs. (532.47) Lakhs as compared to Rs. 169.35 Lakhs in the previous year, declined by 414.42 %
- Profit/(Loss) after tax for the year was Rs. (531.49) Lakhs (including earlier tax of Rs. 2.03 Lakhs) as compared to Rs.151.81 Lakhs in previous year (including previous year tax of Rs 31.71 Lakhs) in the previous year, declined by 450.10 %

SUMMARISED PROFIT AND LOSS ACCOUNT **(Rs. In Lakhs)**

Particulars	Year ended	
	31.03.2016	**31.03.2015**
Total Income from Operations and other income	20107.58	30218.15
Profit(Loss) Before Tax (PBT)	**(532.47)**	**169.36**
Provision for Tax	(0.98)	17.55
Profit(Loss) After Tax (PAT)	**(531.49)**	**151.81**
Balance brought forward from previous year	3500.79	3348.98
Surplus carried to the next year's account	2969.30	3500.79

DIVIDEND

As the Company has incurred losses during this year, your directors do not recommend any dividend for the Financial Year 2015-16 (Previous Year 2014-15 Rs. Nil)

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of the knowledge and belief and according to the information and explanations obtained by them, your Directors confirms the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a. that in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. that such accounting policies as mentioned in Note 26 A & B of the Notes to the Financial Statements have been selected and applied consistently. Judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2016.

c. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. that they have prepared the Annual Accounts on a going concern basis;

e. that they have laid down internal financial controls for the company and such internal financial controls were adequate and were operating effectively.

f. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and such system are adequate and operating effectively.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2016 was Rs. 374.70 Lakhs divided into 37.47 Lakhs equity shares of Rs. 10/- each. (The Company has earlier forfeited 7,93,000 partly paid up equity shares which were not re-issued by the Company till 31st March, 2015).

During the year under review, the Company has not issued shares with differential voting rights or granted stock options or sweat equity.

TRANSFER TO RESERVES

The company has not transferred any amount to the general reserves or any other reserves during the year 2015-16. However, in previous year your company had transferred Rs. 20.92 Lakh to the Corporate Social Responsibility Reserves of which the company spent Rs. 0.64 Lakh during the year towards CSR activities.

FINANCE

Cash and cash equivalent as at 31st March, 2016 are Rs.613.67 Lakhs. The Company continues to focus on management of its working capital, receivables, inventories and other working capital parameters are kept under continuous monitoring.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2016.

Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loan and guarantee and also not made any investment pursuant to Section 186 of the Companies Act, 2013.

ECONOMIC SCENARIO AND OUTLOOK

Keeping business sentiments in view and stagnation in the overall economy we expect some pressure on utilization of productive capacities. We hope that a normal onset of monsoon will help the crop production and lead to better quality crop in the current year. We are hopeful of improved performance in the current year.

INDUSTRY OUTLOOK AND OPPORTUNITIES

There is ever increasing potential in the edible oil business and growing consumption across the population. The company is positive in its outlook for demand for its products viz. refined edible oil and De-oiled cakes (DOC). The company perceives international price pressure as a major threat. Local demand for DOC is on the rise and will result in better realization. The export market though may be impacted due to cheaper supplies from China and South America.

MARKET DEVELOPMENT

VOLUME

The Company will continue to focus on growing its activities with a view to have better reach and realizations. The company is planning to introduce value added products to cater to a wider range of customers. The company will lay greater stress upon developing its brand and create better visibility in the market.

SELLING PRICE –

The company is in the business of Extraction of Soya Solvent and in this industry price is determined by the market

influences.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In view of the profits and turnover of the company, the Company is required to undertake CSR projects during the year 2015-16 under the provisions of section 135 of the Companies Act, 2013 and the rules made their under. As part of its initiatives under "Corporate Social Responsibility (CSR), the Company has undertaken projects in the areas of promoting health care and education. These projects are largely in accordance with Schedule VII of the Companies Act, 2013.

During the year 2015-16, the Company has made contributions for community development and providing quality education in neighborhood schools. The Annual Report on CSR activities is annexed herewith as **"Annexure A".**

OCCUPATIONAL HEALTH & SAFETY (OH&S)

This initiative involved positive engagement of personnel on the plant at every level. With regard to contractor safety, two key areas of focus were identified, namely Facility Management for the contractors' employees and Equipment, Tools & Material Management. The Facility Management initiative was implemented to ensure adequate welfare facilities for contract labor such as washrooms with bathing facilities, rest rooms, availability of drinking water etc. The Equipment, Tools & Material Management Program ensured that the tools used by contractors were safe. The process of screening of contractors was made more stringent to ensure that the contractors were aligned with the Company's objectives to ensure 'Zero Harm'.

HUMAN RESOURCES

Many initiatives were taken to support business through organizational efficiency, process change support and various employee engagement programs which has helped the organization to achieve higher productivity level. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

The Company's HR processes such as hiring and on-boarding, fair & transparent performance evaluation, talent management process, workmen development process and market aligned policies are being seen as benchmark practices in the Industry.

During the year under review, the following Human Resources initiatives received greater focus:

- **Employer of Choice:** Employees are encouraged to express their views and are empowered to work independently. They were also given the opportunity to learn through various small projects which made them look at initiatives from different perspectives and thus provided them a platform to become result oriented. This has helped greatly in overall development of the employee.
- **Leadership Development:** As a part of Leadership Development, talented employees have been seconded to the senior leadership team to mentor them and prepare them for the next higher role.
- **Industrial Relations:** The Company's Industrial Relations Policy has been benchmarked by the Manufacturing Sector. The Company shares relevant business information with the Unions in order to enlighten them and make them sensitive towards business requirements. This has helped to build a healthy relationship and resolve issues through mutual dialogue.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC). The Company has designated the external independent member as a Chairperson for each of the Committees which was beyond the requirements.

During the year the Company has not received any complaint, which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY

The Company is engaged in the business of extraction of edible oil and de-oiled cakes from Soya seeds, which is associated with the normal business risk as well as the imbalance of demand-supply of products in the Domestic and International Market. Further, poor monsoon or excess rainfall in Central India and non-availability of good quality of soya seeds, which does not meet the requirement of benchmark or standard of quality set up by the company can also affect the profitability of the company.

Other than this, the Government policy, local area authority, Taxation policy, fluctuations in foreign currency rate may adversely affect the profitability of the Company subject to various processes and clearances, like payment of compensations, subsidies etc. as may be decided by the State Government.

Moreover, weak International Market signals are deterrent to long term strategy, hence your company is treading safely and does not want to engage in the long term risks. Further, we are focused on reducing trade barriers,

Internal Financial Control & its effectiveness

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

Based on the report of internal audit, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

Vigil Mechanism/Whistle Blower Policy

The Company has a vigil mechanism named vigil mechanism/whistle blower Policy to deal with instance of fraud and mismanagement, if any. The details of the Vigil Mechanism Policy are explained in the Corporate Governance Report and annexed to the Board Report as **"Annexure B"** and is also hosted on the website of the Company. (Link - http://www.natrajproteins.com/corporate-governance.html)

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY

The Company does not have any subsidiary, associate or joint venture during the year 2015-16 as well as at the beginning or closing of the financial year therefore the financial statement is prepared on standalone basis and the requirement for disclosure in the Form AOC-1 is not applicable. Further that the Company is also not an associate or holding company of any other company during the year 2015-16.

BOARD OF DIRECTORS, THEIR MEETINGS & KMPs

Declaration by the Independent Directors

As per provisions of the Companies Act, 2013, Independent Directors were appointed for a term of five consecutive years, but shall be eligible for re-appointment on passing of a special resolution by the Company and shall not be liable to retire by rotation. However, in your company, none of the Independent Director is liable for re-appointment.

The Independent Directors of your Company have given the declaration of Independence to stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013. Further that the Board is of the opinion that all the independent directors fulfill the criteria as laid down under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 during the year 2015-16.

Directors seeking re-appointment at the ensuing Annual General Meeting

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Shri Jagdish Prasad Agrawal (DIN 00012962) director is liable to retires by rotation and being eligible offers himself for re-appointment.

Key Managerial Personnel

Shri K.C.Sharma, Chairman & Managing Director; Shri Sharad Jain, Whole-time Director Shri J.P.Agrawal, Whole-time

Director and Shri Ritesh Sharma, Chief Financial Officer; have been categorized as the Key Managerial Personnel within the meaning of section 203 of the Companies Act, 2013 and there is no change in the Key Managerial Personal during the year 2015-16 except that CS Nikita Attri has resigned from the post of Company Secretary and Compliance Officer w.e.f. from 15th August, 2015. Further, the Company has appointed CS Namita Tripathi, as the Company Secretary and Compliance Officer w.e.f. 16th August, 2015 and designated her as the Key Managerial Personnel.

Board Independence

Our definition of 'Independence' of Directors or Regulation is derived from Clause 49 of the Listing Agreement, Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having total 8 directors in the Board out of them the following 4 directors are independent directors;

1.	Shri Giriraj Gupta	:	Independent Director
2.	Shri Umesh Narayan Trivedi	:	Independent Director
3.	Shri Pradeep Agrawal	:	Independent Director
4.	Shri Rajender Singh Tomar	:	Independent Director

Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company/Business policy and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Itarsi, at the Registered Office. The Agenda of the Board/Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. The Board met 4 (Four) times in the Financial Year 2015-16 viz., on 30th May, 2015; 13th August, 2015; 14th Nov., 2015; and 13th Feb., 2016. The maximum interval between any two meetings did not exceeded 120 days.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), is annexed with the Report as **"Annexure C"** and is uploaded on company's website (Link - http://www.natrajproteins.com /investor.html)

Annual evaluation by the Board

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

i. Attendance of Board Meetings and Board Committee Meetings

ii. Quality of contribution to Board deliberations

iii. Strategic perspectives or inputs regarding future growth of Company and its performance

iv. Providing perspectives and feedback going beyond information provided by the management

v. Commitment to shareholder and other stakeholder interests

The evaluation involves self-evaluation by the Board Members and subsequently assessment by the Board of Directors. A member of the Board does not participate in the discussion of his/her evaluation.

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board has the following five Committees:

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders' Relationship Committee

(d) Risk Management Committee

(e) Corporate Social Responsibility Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the Financial Year were on Arm's Length Basis and were in the Ordinary Course of business. There are no materially significant Related Party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions were approved by the Audit Committee and the Board. The transactions entered into by the company are audited. The Company has developed a Related Party Transactions manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions.

The policy of Related Party Transactions as approved by the Board is available on the Company's website (Link - http://www.natrajproteins.com/investor.html). The company has done Related Party Transaction in the ordinary course of business and which are on Arms' Length Basis and which are not material in nature and hence the requirement of Form AOC-2 is not applicable on the company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

AUDITORS, THEIR REPORT & COMMENTS BY THE MANAGEMENT:

Statutory Auditors

The Auditors, M/s Bhutoria Ganesan & Co., Chartered Accountants, who were appointed for a term of three years at the Annual General Meeting of the Company held on 20th Sept., 2014 are eligible for ratification of their appointment, as they have confirmed their eligibility under Section 141(3)(g) of the Companies Act, 2013 and the rules framed thereunder for ratification for appointment as Auditors of the Company. As required under Regulation 33(d) of the SEBI (LODR) Regulations, 2015, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board.

Cost Auditors

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of its activity were audited. Your Directors had, on the recommendation of the Audit Committee, appointed M/s Yogesh Chourasia & Associates, Cost Auditors to audit the cost accounts of the Company for the financial year 2016-17 on a remuneration of Rs.67,500/- (plus Service Tax). As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the members in General Meeting for their ratification. Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s Yogesh Chourasia & Associates, Cost Auditors is included at Item No. 4 of the Notice of the Annual General Meeting.

The Company has already filed the Cost Audit Report for the year 2014-15 to the Central Government, which was self-explanatory and needs no comments. The Company is in process to file the Cost Audit Report for the year 2015-16.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s D.K. Jain & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the year, 2015-16. The Report of the

Secretarial Audit Report in the Form MR-3 is annexed herewith as **"Annexure D"**. Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board, except that;

The company has not complied with the Circular No. CIR/CFD/CMD/13/2015 issued by SEBI dated 30.11.2015 in respect of keeping 100% shares of Promoters in Demat Form and at-least 50% of shares of Non-Promoter Group in Demat Form.

Management Comments: The company is in the process of compliance of the requirements and necessary action has already been initiated.

DISCLOSURE FOR FRAUDS AGAINST THE COMPANY

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no frauds committed against the Company and persons who are reportable under section 141(12) by the Auditors to the Central Government. Also, there were no non-reportable frauds during the year 2015-16.

CORPORATE GOVERNANCE

Pursuant to SEBI (LODR) Regulations, 2015, a separate chapter titled 'Corporate Governance' has been attached as **"Annexure E"** in this Annual Report, along with the reports on Management Discussion and Analysis and General Shareholder Information.

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A declaration to this effect signed by the Managing Director (CEO) of the Company is contained in this Annual Report.

The Managing Director and CFO have certified to the Board with regard to the financial statements and other matters as required under regulation 17(8) of the SEBI (LODR) Regulations, 2015. Certificate from Auditors of the company regarding compliance of conditions of corporate governance is annexed to this Report as **"Annexure- F"**

Shri Kailash Chand Sharma, Managing Director and Shri Ritesh Sharma, Chief Financial Officer have certified that the financial statements and other matters as required under regulation 17(8), read with Part B of Schedule II of the SEBI (LODR) Regulations, 2015 are duly complied with. A copy of the certificate on the financial statements for the financial year ended March, 31, 2016 is annexed along with this Report as **"Annexure G."**

CODE OF CONDUCT

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013. The Company has adopted a revised Code of Conduct for all Directors and Senior Management of the Company and the same has been hosted on the website of the company http://www.natrajproteins.com/corporate-governance.html

All Directors and Senior Management personnel have affirmed compliance with the new Code for 2015-16. A declaration to this effect signed by the Managing Director is given in this Annual Report. A certificate to that effect for the proper compliances given by the Managing Director is annexed as the **"Annexure H"** with this Report.

CONSOLIDATED FINANCIAL STATEMENTS

Since the company is not having any subsidiary, associates or joint venture, therefore, the requirement for Consolidated Financial Statements in accordance with relevant Accounting Standards (AS) is not applicable to the Company.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure I".**

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **"Annexure J".**

RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND PARTICULARS OF EMPLOYEES.

Pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the details of Top 10 employees given in the Annexure K.

During the year, none of the employees received remuneration in excess of Rs. One Crore Two Lakhs or more per annum. In accordance with the provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. There is no information to disclose in terms of the provisions of the Companies Act, 2013.

INDUSTRIAL RELATIONS

During the year under review your Company enjoyed cordial relationship with workers and employees at all levels.

PREVENTION OF INSIDER TRADING

In view of the SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

SECRETARIAL STANDARDS OF ICSI

The Secretarial Standards as specified by the Institute of Company Secretaries of India for Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1st July 2015. The Company is in compliance with the same.

ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board

Place:Itarsi

Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

"Annexure - A"

Annual Report on Corporate Social Responsibility (CSR) Activities

1. **A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**
   CSR Policy is stated at the Website: **http://www.natrajproteins.com**

2. **Composition of the CSR Committee:**

1.	Shri Kailash Chand Sharma	:	Managing Director- Chairman
2.	Shri Pradeep Agrawal	:	Independent Director- Member
3.	Shri Umesh Narayan Trivedi	:	Independent Director- Member

3. **Average net profit of the Company for last three financial years:**

Financial Year	Profit (Rs. in Lacs)
2014-15	169.35
2013-14	1218.85
2012-13	1648.51
Total (A)	**3036.71**
Average of above said Profit	**1022.24**

4. **Prescribed CSR Expenditure (two percent of the amount as in item 3 above):**
   The Company is required to spend Rs.20.24 Lakhs towards CSR and your company has already expended Rs. 3.13 Lakhs towards the CSR activities for the year 2015-16 up to the period of 31st March, 2016. Further that the Company is carrying the unspent amount of Rs. 22.12 Lakhs for the year 2014-15. Thus the Company were required to spent total amount of Rs. 42.56 Lakhs.

5. **Details of CSR spend for the financial year**
   a. Total amount spent during the financial year 2015-16 : Rs. 3.13 Lakhs
   b. Unspent amount of CSR activities for 2014-15 & 2015-16 : Rs. 39.44 Lakhs
   c. Manner in which the amount spent during the financial year is detailed below: (Rs. In Lakhs)

S. No.	Project/Activities	Sector	Location	Amount Outlay (Budget for Project / Activities)	Amount spent on the Project / Activities)	Cumulative expenditure upto reporting period	Amount spent direct or through implementing agency
1.	Park Development	Environment sustainability	Dehat, Thana	4.00	1.03	1.03	
2.	Generation & Distribution of plants		Itarsi (M.P.) Itarsi	5.00	0.57	1.60	
3.	Contribution towards public waiting hall	Social business projects	Hoshangabad and District (M.P.)	2.00	0.00	1.60	-
4.	Traffic Signals & awareness			5.00	0.00	1.60	
5.	Distribution of Lunch Box to Student	Promotion of Education	Itarsi	0.50	0.12	1.72	-
6.	Construction of Toilet in Schools			5.00	0.30	2.12	
7.	Contribution for training to the poor clause of people for employment	Employment enhancing and vocational skills	Hoshangabad and District	6.75	0	2.12	-
8.	Ac and Machine & Equipment to Hospital	Health Service	Hoshangabad and District	12.31	0.32	2.44	
9.	Health Camp			2	0.15	2.15	
	TOTAL			**42.56**	**2.49**	**2.59**	

6. During the financial year Company has spent Rs. 3.13 Lakhs out of Rs.42.56 Lakhs and the Company could not spend the remaining balance amount due to identify the suitable source and place for proper utilization of the CSR amount and need to more time for verification of various proposal received from Implementing Agencies. Company is fully committed & dedicated towards its Social Responsibility. The balance amount will be spent in the financial year 2016-17.
7. The CSR Committee of the Board of Directors hereby confirms that implementation and Monitoring is fully accordance with the CSR Policy of the Company. The amount spent under CSR activities was fully complied with CSR objective and Policy of the Company. The said contribution does not violate any provision of the Companies Act, 2013 and Rules made their under.

For and on behalf of the Board

Place: Itarsi
Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
& Chairman of CSR Committee
DIN 00012900

Annexure 'B'

Vigil Mechanism/Whistle Blower Policy

1. PREFACE

1.1 Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

1.2 In the Rules under Companies Act'2013, a company which has borrowed money from banks and public financial institutions in excess of Rs.50.00 crore needs to have a vigil mechanism.

1.3 Under these circumstances, NATRAJ PROTEINS LIMITED, being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. POLICY OBJECTIVES

2.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

4.1 **"Alleged wrongful conduct"** shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

4.2 **"Audit Committee"** means a Committee constituted by the Board of Directors of the Company in accordance to the guidelines of Companies Act, 2013.

4.3 **"Board"** means the Board of Directors of the Company.

4.4 **"Company"** means Natraj Proteins Ltd. and all its offices.

4.5 **"Code"** means Code of Conduct for Directors and Senior Management Executives adopted by Natraj Proteins Ltd.

4.6 **"Employee"** means all the present employees and whole time Directors of the Company (Whether working in India or abroad).

4.7 **"Protected Disclosure"** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.8 **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

4.9 **"Vigilance and Ethics Officer"** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

4.10 **"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi.

6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee/ Chairman as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee/ Chairman in exceptional cases. The contact details of the Vigilance and Ethics Officer Shri Umesh Trivedi the Chairman of the Audit Committee)

6.6 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman/ should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman, CEO and the Chairman of the Audit Committee are as under:

Name of Chairman & Managing Director

Shri K.C.Sharma

Email: natrajproteinltd@rediffmail.com

Name of the Chairman of the Audit Committee

Shri Umesh Trivedi

6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

a) Brief facts;

b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
c) Whether the same Protected Disclosure was raised previously on the same subject;
d) Details of actions taken by Vigilance and Ethics Officer/Chairman for processing the complaint
e) Findings of the Audit Committee
f) The recommendations of the Audit Committee/ other action(s).

6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/or an outside agency for the purpose of investigation.

7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

7.5 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer/Investigators and/or members of the Audit Committee and/ or the Whistle Blower.

7.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

7.7 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

7.8 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

8.1 If an investigation leads the Vigilance and Ethics Officer/Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer/Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

8.3 In case the Subject is the Chairman of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee, if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

1 Maintain confidentiality of all matters under this Policy
2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
3 Not keep the papers unattended anywhere at any time
4 Keep the electronic mails/files under password.

10. PROTECTION

10.1 No unfair treatment will be met out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.5 Provided however, that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules/certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

11.1 The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

12.1 A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

13.1 All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. AMENDMENT

14.1 The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing

"Annexure C"

Company's Policy on Directors' Appointment and Remuneration

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters is provided under section 178(3).

REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS

1. The Company is not having policy to pay any commission or remuneration to its non- executive directors.
2. If the nominee directors are appointed by the Financial Institutes, the Company pays Rs. 5,000/- for attending each meeting of the Board of directors and committee thereof. Presently there are no nominee directors available with the Company.
3. The Company reimburses the actual travelling and lodging expenses to the Non - Executive Directors for attending the Board and Committee and the members' meetings from time to time.
4. The Company is paying sitting fee of Rs. 5,000/- for attending a meeting on a day. However, it does not give any ESOP, etc to its other non- executive and independent directors.

REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:

1. The Remuneration of the executive directors including the Chairman and Managing Director, is determined and approved by the Remuneration Committee of the Board, consisting of the independent directors.
2. The Executive directors being appointed for a period of 3 years at a time.
3. The Company is not paying any sitting fee as well as do not give any ESOP, etc to its other executive directors.
4. The Company is paying remuneration to its CS and CFO as per the terms of the appointment approved by the Remuneration Committee and they are also entitled for the annual increments based on their performance, evaluated by the Remuneration Committee and Board on annual basis.

"Annexure D"

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Natraj Proteins Ltd.
Nagpur Kalan, Ordinance Factory Road,
Itarsi (M.P.) 461111.

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Natraj Proteins 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, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (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 (Not applicable to the Company during the Audit Period);

(v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011;

(b) The SEBI (Prohibition of Insider Trading) Regulations, 1992 and 2015 as may be applicable;

(c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under review :-

(a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;

(d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and

(e) The SEBI (Buyback of Securities) Regulations, 1998

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure I. Further, the Company is having business of crushing of soya seed and refinery and trading of agro commodities.

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013 (w.e.f. 1st July, 2015) and

(ii) The Listing Agreements entered into by the Company with Stock Exchange and the SEBI (LODR) Regulations, 2015 as may be applicable.

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

(a) The company has not complied with the Circular No. CIR/CFD/CMD/13/2015 issued by SEBI dated 30.11.2015 in respect of keeping 100% shares of Promoters in Demat Form and at-least 50% of shares of Non-Promoter Group in Demat Form.

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. However, no changes in the composition of the Board of directors took place during the period under review.

Adequate notice is given to all directors, however in some cases their acknowledgment receipt thereof was not available with the Company for the Board/Committee Meetings. Detailed Agenda were sent at least seven days in advance, along with the respective notices and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors or Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific acts applicable to the Company, 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.

We further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, disclosure of quarterly financial results under Clause 41 of the Listing Agreement and Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith, and the Cost Record has not been reviewed, since the same have been subject to the statutory financial auditor/Cost Auditors or by other designated professionals. This report is to be read with our letter of even date which is annexed as Annexure II and forms an integral part of this report.

We further report that during the audit period of the Company, there was no specific events/action having a major bearing of the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

For, D.K. JAIN & CO.

COMPANY SECRETARIES

CS (Dr.) D.K. JAIN

PROPRIETOR

FCS 3565 CP 2382

Place: Indore

Date: 30th May, 2016

Annexure - I to the Secretarial Audit Report

List of specific/other laws generally applicable to the Company

1. The Prevention of Food Adulteration Act, 1954
2. Factories Act, 1948;
3. Industries (Development & Regulation) Act, 1951
4. Standard Weight and Measurement Act, 1976
5. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on it payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
6. Acts prescribed under prevention and control of Pollution;
7. Acts prescribed under Environmental protection;
8. Acts as prescribed under Direct Tax and Indirect Taxation
9. Labour Welfare laws of the Madhya Pradesh.
10. Local laws as applicable to the Registered office and plant at Madhya Pradesh.

Annexure - II to the Secretarial Audit Report

To,
The Members,
Natraj Proteins Ltd.
Nagpur Kalan, Ordinance Factory Road,
Itarsi (M.P.) 461111.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, which provides a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial and cost records and Books of Accounts and applicability of the various direct and indirect taxation on the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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, D.K. JAIN & CO.
COMPANY SECRETARIES

CS (Dr.) D.K.JAIN
PROPRIETOR
FCS 3565 CP 2382
Place: Indore
Date: 30th May, 2016

"Annexure "E"

Corporate Governance Report

(Pursuant to Regulation 34 of the SEBI (LODR) Regulation, 2015

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Natraj Proteins Limited ('Natraj') is committed to the adoption of best governance practices. The company's vision document spells out a direction for the policies and procedures which ensure long term sustainability. Value creation for stakeholders is thus a continuous endeavor at Natraj.

On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large.

In harmony with this philosophy, the Company relentlessly strives for excellence by bench marking itself with esteemed companies with good corporate governance. Your company is compliant with all the provisions the SEBI (LODR) Regulations, 2015 as applicable to the Company.

These main drivers, together with the Company's ongoing contributions to the local communities through meaningful "Corporate Social Responsibility" initiatives will play a pivotal role in fulfilling our renewed vision to be the most sustainable and competitive company in our industry and our mission to create value for all our stakeholders.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plants, transparency in decision making process, fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices being followed since the inception have contributed to the Company's sustained growth. The Company also believes that its operations should ensure that the precious natural resources are utilized in a manner that contributes to the "Triple Bottom Line".

The details of compliance are as follows:

1. The Governance Structure:

Natraj's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

(i) **The Board of Directors -** The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism & accountability and decision making process to be followed.

(ii) **Committees of Directors -** such as Audit Committee, Nomination & Remuneration Committee, CSR Committee and Risk Management Committee etc. are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees, implementation and monitoring of CSR activities and the risk management framework.

(iii) **Executive Management –** The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.

(a) Executive Committee - The Executive Committee is headed by the Managing Director. The CFO and the Heads of Manufacturing, Marketing and HR are its other members. Heads of Technical and Procurement are the permanent invitees. This committee is a brain storming committee where all important business issues are discussed and decisions are taken. This Committee reviews and monitors monthly performances, addresses challenges faced by the business, draws strategies and policies and keep the Board informed about important developments having bearing on the operational and financial performance of the Company. The Committee members report to the Managing Director.

(b) Managing Director - The Managing Director is responsible for achieving the Company's vision and mission, business strategies, project execution, mergers and acquisition, significant policy decisions and all the critical issues having significant business & financial implications. He is also responsible for the overall performance and growth of the Company and ensures implementation of the decisions of the Board of Directors and its various Committees. He reports to the Board of Directors.

2. BOARD OF DIRECTORS

A. Composition of Board

The Board of directors of the company consists of an optimum combination of executive, non-executive and independent directors, to ensure the independent functioning of the Board. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the Listing Regulations. As at the end of corporate financial year 2015-16, the total Board consists of Eight (8) directors, out of which for five (5) are non-executive directors and out of the five (5) non-executive directors four (4) are independent Director.

The composition of the Board of directors and the number of Board Committee in which they are chairman/ member as on 31.03.2016 are as under:

Name	Category	No. of Directorship in other Companies	No. of Committee position held in Companies	
			Chairman	Member
Shri Kailash Chand Sharma	Promoter & Managing Director	0	2	0
Shri Sharad Kumar Jain	Promoter & Whole- Time Director	0	0	0
Shri Jagdish Prasad Agrawal	Whole Time Director	0	0	0
Shri Rajender Singh Tomar	Independent & NED	0	0	3
Shri Pradeep Agrawal	Independent & NED	0	0	5
Shri Umesh Narayan Trivedi	Independent & NED	0	3	2
Shri Giriraj Gupta	Independent & NED	2	0	0
Smt. Namita Sharma	Women Director & NED	1	1	0

B. Selection and Appointment of Director:

The Nomination & Remuneration Committee have approved a Policy for the Selection, Appointment and Remuneration of Directors. In line with the said Policy, the Committee facilitates the Board in identification and selection of the Directors who shall be of high integrity with relevant expertise and experience so as to have well diverse Board. The abstract of the said Policy forms part of the Directors' Report. Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and the retirement policy laid down by the Board from time-to-time. The Managing Director and all the Non-Executive Directors (except Independent Directors) are liable to retire by rotation unless otherwise specifically provided under the Articles of Association or under any statute.

As required under Regulation 46(2)(b) of the Listing Regulations, the Company has issued formal letters of appointment to the Independent Directors. The terms & conditions of appointment of their appointment are posted on the Company's website and can be accessed at www.natrajproteins.com

C. Meetings, agenda and proceedings etc. of the Board Meeting:

The names and categories of the Directors on the Board, their record of attendance at Board Meetings held during the year and at the last Annual General Meeting, as also the number of Directorship and membership of Committees held by them in other public limited companies as on 31st March, 2016 are:

	No. of Board Meetings held during the year	No. of Board Meetings Attended	Attendance at the last AGM held on 28th September, 2015
Shri Kailash Chand Sharma	4	4	YES
Shri Sharad Kumar Jain	4	4	YES
Shri Jagdish Prasad Agrawal	4	1	NO
Shri Rajender Singh Tomar	4	4	YES
Shri Pradeep Agrawal	4	4	YES
Shri Umesh narayan Trivedi	4	4	YES
Shri Giriraj Gupta	4	1	NO
Smt. Namita Sharma	4	3	YES

D. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 14th November, 2015 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

E. Agenda:

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed up by necessary supporting information and documents (except for the critical price sensitive information, which is circulated separately or placed at the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board Committees and Subsidiaries for the information of the Board. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman. Agenda papers are circulated seven days prior to the Board Meeting. In addition, for any business exigencies, the resolutions are passed by circulation and later placed at the subsequent Board/Committee Meeting for ratification / approval.

F. Invitees & Proceedings:

Apart from the Board members, the Company Secretary, the CFO, the Heads of Manufacturing and Marketing are invited to attend all the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the items being discussed by the Board. The CFO makes presentation on the quarterly and annual operating & financial performance and on annual operating & capex budget. The Managing Director, and other senior executives make presentations on capex proposals & progress, operational health & safety and other business issues. The Chairman of various Board Committees brief the Board on all the important matters discussed & decided at their respective committee meetings, which are generally held prior to the Board meeting.

G. Post Meeting Action:

Post meetings, all important decisions taken at the meeting are communicated to the concerned officials and departments. Action Taken Report is prepared and reviewed periodically by the Managing Director and Company Secretary for the action taken/pending to be taken.

H. Support and Role of Company Secretary:

The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings. She acts as an interface between the Board and the Management and provides required assistance and assurance to the Board and the Management on compliance and governance aspects.

I. Induction and Familiarization Program for Directors:

On appointment, the concerned Director was issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Managing Director, Executive Committee Members and other Functional Heads on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. On the matters of specialized nature, the Company engages outside experts/consultants for presentation and discussion with the Board members. The details of familiarization program can be accessed from the website: www.natrajproteins.com

J. Board Evaluation:

During the year, the Board adopted a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors, including the Chairman of the Board. For Board and its Committees, the exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. In case of evaluation of the individual Directors, one to one meeting of each Director with the Chairman of the Board and the Chairman of the Nomination & Remuneration Committee was held.

The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

K. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Company believes in "Zero Tolerance" to bribery and corruption in any form and in line with our governance philosophy of doing business in most ethical and transparent manner, the Board has laid down an "Anti Bribery and Corruption Directives", which is embedded to the Code. The Code of Conduct is posted on the website of the Company.

All the Board members and senior management personnel have confirmed compliance with the code.

L. Prevention of Insider Trading Code:

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct up for Prevention of Insider Trading. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Ms. Namita Tripathi, Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

M. Disclosure of Relationship between Directors inter-se:

Name	Relationship	Name of other Directors in inter-se relationship
Smt. Namita Sharma	Daughter-in- law	Shri Kailash Chand Sharma

N. No. of shares held by Non - Executive Director

	No. of Shares Held
Shri Pradeep Agrawal	0
Shri Umesh Narayan Trivedi	0
Shri Giriraj Gupta	200
Smt. Namita Sharma	0

O. Web Link: http://www.natrajproteins.com/corporate-governance.html

3. AUDIT COMMITTEE

(A) Terms of reference

The Board has constituted a well-qualified Audit Committee. All the members of the Committee are Non-Executive Directors with majority of them are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc. The Company Secretary acts as secretary to the committee.

The Audit Committee has adequate powers and detailed terms of reference to play effective role as required under the provisions of section 149 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 entered into with the Stock Exchanges.

The terms of reference of the Audit Committee are as per the guidelines set out in the listing regulations read with section 177 of the Companies Act, 2013. These broadly includes

(i) Develop an annual plan for Committee

(ii) review of financial reporting processes,

(iii) review of risk management, internal control and governance processes,

(iv) discussions on quarterly, half yearly and annual financial statements and the auditor's report,

(v) interaction with statutory, internal and cost auditors to ascertain their independence and effectiveness of audit process,

(vi) recommendation for appointment, remuneration and terms of appointment of auditors and

(vii) Risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

(i) Matter included in the Director's Responsibility Statement.

(ii) Changes, if any, in the accounting policies.

(iii) Major accounting estimates and significant adjustments in financial statement.

(iv) Compliance with listing and other legal requirements concerning financial statements.

(v) Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus or specific approval given.

(vi) Qualification in draft audit report.

(vii) Scrutiny of inter-corporate loans & investments.

(viii) Management's Discussions and Analysis of Company's operations.

(ix) Valuation of undertakings or assets of the company, wherever it is necessary.

(x) Periodical Internal Audit Reports and the report of Ethical View Reporting Committee (Fraud Risk Management Committee).

(xi) Findings of any special investigations carried out either by the Internal Auditors or by the external investigating agencies.

(xii) Letters of Statutory Auditors to management on internal control weakness, if any.

(xiii) Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.

(xiv) Recommend to the Board, the appointment, re-appointment and, if required the replacement or removal of the statutory auditors and cost auditors, Secretarial Auditors, considering their independence and effectiveness, and recommend the audit fees.

(xv) Recommend to the Board, the appointment and remuneration of the CFO and Internal Auditors.

(B) Constitution and Composition

The terms of reference of the audit committee are extensive and include all that is mandated in regulations 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchange and Section 149 of the Companies Act, 2013. The Company has complied with the requirements of regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as regards composition of the Audit Committee.

The Audit Committee of the Company as on 31st March, 2016 comprises of the following Directors of the Company.

Name of the Director	Designation
Shri Umesh Narayan Trivedi	Chairman
Shri Pradeep Agrawal	Member
Shri Rajendra Singh Tomar	Member

All the three members of the audit committee are non-executive directors and two of them are independent.

(C) Meeting and attendance during the year

Four (4) meetings were held during the financial year 2015-16 on 30th May 2015, 13th August 2015, 14th November 2015 and 13th February 2016. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Shri Umesh Narayan Trivedi	4
Shri Pradeep Agrawal	4
Shri Rajendra Singh Tomar	4

CS Namita Tripathi acted as the Secretary to the Committee for the meeting held on 14th November, 2015 and 13th Feb., 2016. Umesh Narayan Trivedi, Chairman of the Audit Committee was present at the last Annual General Meeting to answer the shareholder's queries.

(D) Invitees / Participants:

1. The M.D. & CFO are the permanent invitees to all Audit Committee meetings.
2. Head of Internal Audit department attends all the Audit Committee Meetings as far as possible and briefs the Committee on all the points covered in the Internal Audit Report as well as the other issues that come up during

discussions.

3. The representatives of the Statutory Auditors have attended all the Audit Committee meetings held during the year.

4. The representatives of the Cost Auditors and Secretarial Auditors have attended 1(one) Audit Committee Meeting when the Cost Audit Report and Secretarial Audit Report were discussed.

(E) Private Meetings:

In order to get the inputs and opinions of the Statutory Auditors and the Internal Auditors, the Committee also held one separate one-to-one meeting during the year with the Statutory Auditor and Head of Internal Audit department but without the presence of the M.D. and the management representatives.

4. NOMINATION & REMUNERATION COMMITTEE

(A) Terms of reference

The Remuneration Committee recommends remuneration, promotions, increments etc. for the whole time directors and relative of the directors to the Board for approval. The Committee is empowered to -

(i) Formulate criteria for determining qualifications, positive attributes and independence of Directors and oversee the succession management process for the Board and senior management employees.

(ii) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel.

(iii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

(iv) Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance.

(v) Conduct Annual performance review of MD and CEO and Senior Management Employees;

(B) Composition

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the 2015 The Remuneration Committee of the Company as on 31st March, 2016 comprises of the following Directors of the Company.

Name of the Director	Designation
Shri Umesh Narayan Trivedi	Chairman
Shri Pradeep Agrawal	Member
Shri Rajendra Singh Tomar	Member

All the three members of the nomination and remuneration committee are non-executive and independent directors.

(C) Meeting and attendance during the year

One (1) meeting was held during the financial year 2015-16 on 13th August 2015. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Shri Umesh Narayan Trivedi	1
Shri Pradeep Agrawal	1
Shri Rajendra Singh Tomar	1

(D) Performance Evaluation for Independent Directors:

Pursuant to the Provisions of the Companies Act, 2013 and as stipulated under regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

E) Remuneration Policy

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Managing Director, Whole-time Directors, senior management and Key Managerial Persons and their remuneration. This Policy is accordingly derived from the said Charter.

I. Criteria of selection of Non-Executive Directors

a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, engineering, medical science finance, governance and general management.

b. In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

d. The N&R Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.

i. Qualification, expertise and experience of the Directors in their respective fields;

ii. Personal, Professional or business standing;

iii. Diversity of the Board.

e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

II. Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings as detailed hereunder:

a. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

b. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

III. Managing Director - Criteria for selection /appointment

For the purpose of selection of the MD and WTD the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

IV. Remuneration for the Managing Director & Whole-time Directors

a. At the time of appointment or re-appointment, the Managing Director and Whole-time director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the Managing Director and Whole-time Director within the overall limits prescribed under the Companies Act, 2013.

b. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

c. The remuneration of the Managing Director and Whole-time director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits. The variable component comprises performance bonus.

d. In determining the remuneration (including the fixed increment and performance bonus) the N&R Committee shall ensure / consider the following:

i. responsibility required to be shouldered by the Managing Director and Whole-time director, the industry benchmarks and the current trends;

ii. the Company's performance vis-à-vis the annual budget achievement and individual performance.

V. Remuneration Policy for the Senior Management Employees

a. In determining the remuneration of the Senior Management Employees and Key Managerial Personals, the N&R Committee shall ensure/consider the following:

b. the relationship of remuneration and performance;

c. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

d. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;

e. the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, and current compensation trends in the market.

f. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

5. REMUNERATION OF DIRECTORS

A) **Pecuniary relationship of transaction of Non- Executive director:** NIL

B) **Non- executive director's payment criteria:** The Non- executive directors of the company are only given Sitting fess as decided by Board for attending the Board meeting and audit committee during the financial year 2015-16.

C) **Remuneration to Managing Director and Executive Director**

The terms of remuneration of Executive Directors has already been fixed by the Board of directors and was approved by the shareholders at ensuring Annual General Meeting. During the financial year 2015-16, the particulars of remuneration paid to Whole-time Director is as under: -

Name of the Director	Salary (Rs.)	Perquisities	Commission	Stock option Details	Period of Contract
Shri Kailash Chand Sharma	600000	-	-	-	01.08.13 to 31.07.2016
Shri Sharad Kumar Jain	600000	-	-	-	01.10.14 to 30.09.2017
Shri Jagdish Prasad Agrawal	600000	-	-	-	01.08.13 to 31.07.2016

D) Remuneration/Sitting fee to Other Non-Executive Directors

The details of sitting fee paid to each of the other non-executive/Independent Directors during the year 2015-16 ended on 31st March, 2016 are given below

Name	Siting Fee	Other Payment	Total
Shri Rajendra Singh Tomar	20000	-	20000
Shri Pradeep Agrawal	20000	-	20000
Shri Umesh Narayan Trivedi	20000	-	20000
Shri Giriraj Gupta	5000	-	5000

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Based on the revised scope, this Committee is responsible for transfer/transmission of shares, satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also looks into shares kept in abeyance, if any.

A) In compliance with the provisions of Section 178 of the Companies Act, 2013 and regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Listing Agreement, the Board has renamed and reconstituted the existing "Investors' Grievance Committee" as the "Stakeholders' Relationship Committee" consists of the members as stated below. During the year ended on 31st March, 2016 the Committee had 1meeting on 15th March, 2016

Name of the Director	Designation	No. of Meetings Attended
Shri Umesh Narayan Trivedi	Chairman	1
Shri Pradeep Agrawal	Member	1
Shri Rajendra Singh Tomar	Member	1

B) Compliance Officer of the Company: CS Namita Tripathi, Company Secretary is designated as the Compliance Officer.

C) Share holder Compliant Status during the financial year 2015-16:

No. of Shareholder Compliant received	No. of Complaint resolved	No. of Compliant Pending.
2	2	-

7. CSR COMMITTEE:

The Company has constituted a CSR Committee as required under Section 135 of the Companies Act, 2013. The Committee is headed by Shri Kailash Chand Sharma .and consists of the members as stated below. During the year ended on 31st March, 2016 the Committee had 13th August, 2015 and 13th February, 2016 meetings which were attended by the members as under: -

S.No.	Name of the Director	Designation	No. of Meetings Attended
1	Shri Kailash Chand Sharma	Chairman	2
2	Shri Umesh Narayan Trivedi	Member	2
3	Shri Pradeep Agrawal	Member	2

The Terms of Reference of the Committee are to:-

a) frame the CSR Policy and its review from time-to-time.

b) ensure effective implementation and monitoring of the CSR activities as per the approved policy, plans and budget.

c) ensure compliance with the laws, rules & regulations governing the CSR and to periodically report to the Board of Directors.

8. RISK MANAGEMENT COMMITTEE:

In compliance with the provisions of listing regulations and Companies Act, 2013, the Board has constituted a Risk Management Committee under the Chairmanship of Shri Kailash Chand Sharma and consists of the members as stated below.

Name of the Director	Designation
Shri Kailash Chand Sharma	Chairman
Shri Pradeep Agrawal	Member
Shri Umesh Narayan Trivedi	Member

During the year ended on 31st March, 2016 this Committee has no meetings. The Committee is required to lay down the procedures to review the risk assessment and minimization procedures and the Board is responsible for framing, implementing and monitoring the risk management plan of the Company.

The Terms of Reference of the Committee are:-

a) To review the framework of BRM process;

b) To risk identification and assessment;

c) To review and monitoring of risk mitigation plans

During the year, the Committee reviewed the risk trend, exposure and potential impact analysis carried out by the management. It was specifically confirmed to the Committee by the MD and the CFO that the mitigation plans are finalized and up to date, owners are identified and the progress of mitigation actions are monitored.

9. DISCLOSURES

1. There are no materially significant transactions with the related party viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at http://www.natrajproteins.com
2. There were no non compliance by the Company and no penalty imposed by the stock exchange of the SEBI or any statutory authority on any matter related to capital market during the last three year.
3. The Company has formed and hosted the Vigil Mechanism Policy on the website of the Company, and the Company confirm that no personnel were denied to access to the audit committee.
4. The Company has complied with all the mandatory requirements under the SEBI (LODR) Regulations, 2015 as applicable.
5. The Company has hosted all the required policy on the website of the company, however, the Company is not having any subsidiary during the year 2015-16.
6. The Company has given the web link of the related party transaction in the annual report.
7. Since the Company is not dealing in commodity hedging, therefore, it is not having any risk associated thereto.
8. The Company is not having any security to credit in the demat suspense account or unclaimed suspense account u/s 124(5) and (6) of the Companies Act, 2013.

10. MD / CFO CERTIFICATION

The MD and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report

11. DISCRETIONARY REQUIREMENTS UNDER REGULATION 27 OF LISTING REGULATION

The status of compliance with discretionary recommendations of the Regulation 27 of the Listing Regulations with Stock Exchanges is provided below:

1. **Non-Executive Chairman's Office:** Chairman's office is separate from that of the Managing Director & CEO However, the same is now maintained by the Chairman himself.
2. **Shareholders' Rights:** As the quarterly and half yearly financial performance along with significant events are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.
3. **Modified Opinion in Auditors Report:** The Company's financial statement for the year 2015-16 does not contain any modified audit opinion.
4. **Separate posts of Chairman and CEO:** The Chairman of the Board is a Non-Executive Director and his position is separate from that of the Managing Director.
5. **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

12. INFORMATION ON GENERAL BODY MEETINGS

The details of the location and time for last three Annual General Meetings are given hereunder: -

Year	Location	Date	Time	Special Resolutions	Special resolution through postal Ballot
2014-2015	Nagpur Kalan Ordinance Factory Road Itarsi- 461111	28th Sept., 2015	2.00 P.M.	Two Special resolutions	No
2013-2014	Nagpur Kalan Ordinance Factory Road Itarsi- 461111	20th Sept., 2014	2.00 P.M	One Special resolution	N.A.
2012-2013	Nagpur Kalan Ordinance Factory Road Itarsi- 461111	30th Sept., 2013	2.00 P.M	Two Special resolutions	N.A.

During the year under review, no extra ordinary general meeting was held as well as no resolution was passed through the Postal Ballot process.

13. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after these are approved by the Board. These are widely published in following newspapers. These results are simultaneously posted on the website of the Company at www.natrajproteins.com and also uploaded on the website of the BSE Ltd.

Quarterly Results	Newspaper Publication	Displayed in Website
31.03.2015	Choutha Sansaar & Free Press, Indore	www.natrajproteins.com
30.06.2015	Choutha Sansaar & Free Press, Indore	www.natrajproteins.com
30.09.2015	Choutha Sansaar & Free Press, Indore	www.natrajproteins.com
31.12.2015	Choutha Sansaar & Free Press, Indore	www.natrajproteins.com

However, the Company has not made any official releases and presentation to any institution.

14. GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting

The 25th Annual General Meeting of the Company will be held on Saturday, 24th September,2016 at 2.00 P.M. at the registered officer of the company situated at "Nagpur Kalan Ordinance Factory Road, Itarsi – 461111

b) Financial Year: 2016-17 (from 1st April-2016 to 31st March, 2017)

First quarterly results	:	June, 2016 - Before 14th August, 2016
Second quarterly/Half yearly results	:	Sept., 2016 - Before 14th Nov., 2016
Third quarterly results	:	Dec., 2016 - Before 14th Feb., 20176
Annual results for the year ending on	:	31st March, 2017: Before 30th May, 2017

Annual General Meeting for the year ending on 31st March, 2017: Before 30th Sept., 2017

c) Book Closure/Record date:

The Register of Members and the Share Transfer Books of the Company shall remain closed from 18th September, 2016 to 24th September, 2016 (both days inclusive) for the Annual General Meeting.

d) Interim Dividend and Record Date:

The Board of directors of the Company has not declared dividend during the financial year 2015-16

e) Dividend History

The Company has not declared any dividend during the previous 5 years.

f) Listing on Stock Exchange

The Company's shares are traded on BSE.

The Company's shares are presently listed on the Bombay Stock Exchange Limited. The Company has paid annual listing fee for the year 2016-17.

g) Stock Code/ Details of Scrip

BSE	:	530119
NSDL & CDSL-ISIN	:	INE444DO1016
ISIN NO	:	INE444DO1016

h) Market Price Data (Rs.)

The monthly high and low quotations of shares of the Company traded at the Stock Exchange, Mumbai during the financial year 2015-16 are given below:

Month	High (Rs.)	Low (Rs.)
April, 2015	44.15	31.55
May,2015	42.90	34.95
June, 2015	37.75	22.75
July, 2015	32.30	24.90
August, 2015	35.50	25.20
September, 2015	31.50	23.50
October, 2015	31.25	26.85
November, 2015	30.70	20.65
December, 2015	28.70	20.55
January, 2016	28.30	22.00
February, 2016	29.05	25.50
March, 2016	27.60	26.10

15. SHARE TRANSFER AGENT

Ankit Consultancy Pvt. Ltd.

Plot No. 60, Electronic Complex, Pardeshipura, Indore- 452 010 (M.P), Tel: 0731-2551745, 0731-2251746

Fax: 0731-4065798, **E-mail: ankit4321@yahoo.com**

a) Share Transfer System

The Share Transfer-cum-Investors Grievance Committee attends to share transfer formalities once in a fortnight. Demat requests are normally confirmed within an average period of 15 days from the date of receipt. The Company has appointed following agency as Share Transfer Agent (Electronic + Physical). The shareholders may address their communication, suggestions, grievances and queries to Ankit Consultancy Pvt. Limited.

b) Distribution of Shareholding as on 31st March, 2016

No. of Shares	No. of Shareholders	% of Shareholders	Share Amount	% of Total
1-1000	216	21.95	91870	0.25
1001-2000	72	7.22	132020	0.35
2001-3000	29	2.95	81630	0.22
3001-4000	156	15.85	616900	1.65
4001-5000	121	12.30	602480	1.61
5001-10000	153	15.55	1231780	3.29
10001-20000	68	6.91	1068610	2.85
20001-30000	44	4.47	1129750	3.02
30001-40000	24	2.44	859810	2.29
40001-50000	15	1.52	650940	1.74
50001-100000	42	4.27	3688110	9.84
100000 Above	45	4.57	27316050	72.90
TOTAL	**984**	**100.00**	**37470000**	**100.00**

c) Dematerialisation of shares & liquidity

The shares of the Company are under compulsory demat segment and are listed on Bombay Stock Exchange, Mumbai. The Company's shares are available for trading in the depository of both NSDL & CDSL.

d) Details of Demat Shares as on 31st March 2016

	No. of Shareholders/Beneficial Owners	No. of Shares	% of Capital
NSDL	322	582948	15.56
CDSL	189	198527	5.3
Sub-Total	511	781475	20.86
Shares in physical form	466	2965525	79.14
Grand Total	**977**	**3747000**	**100.00**

e) Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

f) Outstanding Convertible Instruments

There are no outstanding warrants or any convertible instruments.

16. PLANT LOCATIONS OF THE COMPANY

Nagpur Kalan, Ordinance Factory Road, Itrasi- 461111

a) Address for communication

The shareholders may address their communication, suggestions, grievances and queries to:

Ankit Consultancy Pvt. Limited, Plot No. 60, Electronic Complex, Pardeshipura, Indore- 452 010 (M.P)

Tel: 0731-2551745, 0731-2251746, Fax: 0731-4065798, E-mail: ankit_4321@yahoo.com

17. DISCLOSURES

a) Disclosure regarding materially significant related party transactions:

None of the transaction with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosure of transactions with the related parties set out in Note No. 26 of Notes on Accounts, forming part of the Annual report.

All related party transactions are negotiated on arms length basis and are intended to further the interest of the company.

b. Disclosure of non-compliance by the Company:

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

c) Web links

Particular	Web links
Material Event Policy	www.natrajproteins.com
Related Party Transaction policy	http://www.natrajproteins.com/investor.html

For and on behalf of the Board

Place : Itarsi
Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

"Annexure F "

Corporate Governance Certificate by the Auditors

To,
The Members,
Natraj Proteins Ltd.

We have examined the compliance of conditions of Corporate Governance by Natraj Proteins Ltd. for the year ended 31st March, 2016 as stipulated in Clauses 49 of the Listing Agreement / Regulation 27 of SEBI (LODR) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance applicable as aforesaid.

As required by the Guidance Note issued by the ICAI, on the basis of information and explanations given to us, we have to state that no investor grievances were pending for a period of one month.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted its affairs.

For **BHUTORIA GANESAN & CO.**
Chartered Accountants
Firm Reg No: 004465C

S-9, Thadaram Complex,
209A, Zone I, M.P. Nagar, Bhopal
Date: 12-08-2016

R. GANESAN
PARTNER
M.NO 26164

MD / CFO CERTIFICATION

"Annexure G"

To,
The Board of Directors
Natraj Proteins Limited.

(A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2015-16 and that to the best of our knowledge and belief:
   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
   c) no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.

(B) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(C) We have indicated to the auditors and the Audit committee:
   a) significant changes in internal control over financial reporting during the Financial Year 2015-16
   b) significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
   c) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For, Natraj Proteins Limited.

Date: 12th August, 2016
Place: Itarsi

Kailash Chand Sharma
Managing Director
DIN 00012900

Ritesh Sharma
Chief Financial Officer

Certificate on Compliance with Code of Conducts

"Annexure H"

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics, The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 1992/2015.

Place: Itarsi
Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

"Annexure I"

Conservation of energy, Technology absorption and foreign exchange earnings & outgo

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts) Rules, 2014]

(A)	**CONSERVATION OF ENERGY**		
(I)	the steps taken or impact on conservation of energy;	More usage of electricity from MPMKVVCL	
(II)	the steps taken by the company for utilizing alternate sources of energy;	Energy efficient devices and fittings were installed to reduce energy consumption, etc	
(III)	the capital investment on energy conservation equipment's	New VFD boiler commissioned that is more efficient and consumes less coal. Also, ensures cleaner burning of the fossil fuel.	
(B)	**TECHNOLOGY ABSORPTION**		
(i)	the efforts made towards technology absorption	The company is making continuous efforts for the technological development of the plant and refinery. The technology selected by your company for solvent plant and refinery is well proven within the country and the company is making all the efforts to update its technology, the company had also established a laboratory for Research & Development facilities for quality control purpose.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	It has reduced the cost of production and helped in improvement in quality to sustain in the competitive market.	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	N.A.	
	(a) the details of technology imported	N.A.	
	(b) the year of import	N.A.	
	(c) whether the technology been fully absorbed	N.A.	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.	
(iv)	the expenditure incurred on Research and Development	2015-16 NIL	2014-15 NIL
(C)	**FOREIGN EXCHANGE EARNINGS AND OUTGO**		
		2015-16	2014-15
(i)	The Foreign Exchange earned in terms of actual inflows during the year;	NIL	NIL
(ii)	and the Foreign Exchange outgo during the year in terms of actual outflows.	NIL	NIL

For and on behalf of the Board

Place: Itarsi
Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

"Annexure J"

EXTRACT OF ANNUAL RETURN
FORM MGT – 9

As on the financial year ended on 31st March, 2016

[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

CIN	**L00153MP1990PLC006090**
Registration Date	21/11/1990
Name of the Company	**NATRAJ PROTEINS LIMITED**
Category / Sub-Category of the Company Address of the Registered Office and contact details	Company having Share Capital Nagpur-Kalan, Ordinance Factory Road, Itarsi, District, Hoshangabad (M.P.) Phone: 07572262636-38 Email: natrajproteinltd@rediffmail.com
Whether listed company	Yes, at BSE Ltd.
Name, address and contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001, 0731-2551745, ankit_4321@yahoo.com

II. Principal Business Activities of the Company:

All the Business Activities contributing 10% or more of the total turnover of the Company is as stated below:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Manufacturing of vegetable oils and fats through solvent extraction process	15143	92.83%

III. Name and Address of the Holding, Subsidiary and Associate Companies:

S. No.	Name and Address of Company	CIN	Holding/Subsidiary / Associates	% of shares held	Applicable e section
========NIL==========					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)

i) Category-wise Shareholding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	1991000	1991000	53.14	2075	1897700	1899775	50.70%	(2.44%)
b) Central Govt.	-	-	-	-	-	-	-	-	0
c) State Govt.(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corporate	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	0	
Sub-Total (A)(1):	**-**	**1991000**	**1991000**	**53.14**	**2075**	**1897700**	**1899775**	**50.70%**	**(2.44%)**
(2) Foreign									

a) NRIs – Individuals	-	-	-	-	-	-	-	-	0
b) Other –Individuals	-	-	-	-	-	-	-	-	0
c) Bodies Corporate	-	-	-	-	-	-	-	-	0
d) Banks / FI	-	-	-	-	-	-	-	-	0
e) Any Other	-	-	-	-	-	-	-	0	
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	0
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	**-**	**1991000**	**1991000**	**53.14**	**2075**	**1897700**	**1899775**	**50.70%**	**(2.44%)**
B. Public Shareholding									
(1) Institutions	-	-	-	-					0
a) Mutual Funds / UTI	40	71300	71340	1.90	40	71300	71340	1.90	0
b) Banks / FI	-	-	-	-	-	-	-	-	0
c) Central Govt.	-	-	-	-	-	-	-	-	0
d) State Govt.(s)	-	-	-	-	-	-	-	-	0
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0
f) Insurance companies	-	-	-	-	-	-	-	-	0
g) FIIs	-	-	-	-	-	-	-	-	0
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0
Sub-Total (B)(1):	**40**	**71300**	**71340**	**1.90**	**40**	**71300**	**71340**	**1.90**	**0**
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	35527	-	35527	0.95	24901	-	24901	0.66	(0.29%)
ii) Overseas	-	-	-	-	-	-	-	-	0
b) Individuals									
i) Individual Share holders holding nominal share capita upto Rs.2 Lakh	288229	535925	824154	22.00	364292	736225	1100517	29.37	7.38%
ii) Individual Share holders holding nominal share capital in excess of Rs.1/2 Lakh	392542	260500	653042	17.43	326688	149500	476188	12.71	(4.72%)
c) Others (specify) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	0
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	0
iii) Foreign Bodies	-	-	-	-	-	-	-	-	0
iv) NRI / OCBs	61137	110800	171937	4.59	63479	110800	174279	4.65	0.07%

v) Clearing Members /Clearing House	-	-	-	-	-	-	-	-	0
vi) Trusts	-	-	-	-	-	-	-	-	0
vii) LLP	-	-	-	-	-	-	-	-	0
viii) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	0
ix) Qualified Foreign Investor	-	-	-	-	-	-	-	-	0
Sub-Total (B)(2):	777435	907225	1684660	44.96	779360	996525	1775885	47.39	2.42%
Total Public Share holding (B)=(B) (1)+ (B)(2)	777475	978525	1756000	46.86	779400	1067825	1847225	49.29	2.42%
Grand Total (A+B)	**777475**	**2969525**	**3747000**	**100.00**	**781475**	**2965525**	**3747000**	**100.00**	**0**

ii) Shareholding of promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered ot total shares	No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered ot total shares	
Mr. S.K.Arora	565000	15.08	15.08	565000	15.08	-	-
Mr. J.P.Agrawal	223000	5.95	5.95	223000	5.95	-	-
Mr. Sharad Jain	189500	5.04	4,75	189500	5.04	-	-
Mr. Kailash Chand Sharma	165000	4.41	4.14	165000	4.41	-	-
Mr. Rajeev Kumar Sharma	151500	4.05	0.11	193000	5.15	-	1.11%
Mr. Avinash Sharma	134500	3.59	3.58	134500	3.59	-	-
Mr. Sanjay Kumar Sharma	109000	2.91	-	120500	3.22	-	0.31%
Mrs. Sumanlata Sharma	105000	2.80	-	105000	2.80	-	-
Mr. Parveen Arora	78000	2.08	-	78000	2.08	-	-
Mr. Beni Shankar Sharma	74000	1.97	-	74000	1.97	-	-
Mrs. Pushpa D. Sharma	50000	1.33	-	50000	1.33	-	-
Mr. Poonam Chand Jain	49500	1.32	-	-	-	-	(1.32%)
Mr. Ashok Agrawal	18000	0.48	-	-	-	-	(0.48%)
Mr. Anand Agrawal	11500	0.31	-	-	-	-	(0.31%)
Mr. B.L.Sharma	11500	0.31	-	-	-	-	(0.31%)
Mr. Champalal Jain	11500	0.31	-	-	-	-	(0.31%)
Mr. P.N.Sharma	11500	0.31	-	-	-	-	(0.31%)
Mr. M.Agrawal	10000	0.27	-	-	-	-	(0.27%)
Mr. Rajeev Agrawal	10000	0.27	-	-	-	-	(0.27%)
Mr. Jitendra Jain	10000	0.27	-	-	-	-	(0.27%)
Mr. A.K.Agrawal	3000	0.08	-	-	-	-	(0.08%)
Mr. Rajesh Kumar Agrawal	-	-	-	225	0.01	-	0.01%
Mrs. Archana Agrawal	-	-	-	2050	0.05	-	0.05%
Total	**1991000**	**53.14**	**33.61**	**1899775**	**50.70**	**-**	**(2.45%)**

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

	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	1991000	53.14		
Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc): - Due to SEBI (LODR) Regulations, 2015	(91225)	(2.44)	189977	50.70
At the end of the year			1899775	50.70

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Change during the year					Reason
	No. of Shares	% of total shares of company	No. of Shares	% of total shares of company	Date	No. Shares before change	No. Shares after change	Increase	Decrease	
Sangeetha S	112770	3.01	112770	3.01	-	-	-	-	-	-
S Sathya	92050	2.46	92050	2.46	-	-	-	-	-	-
Apple Mutual Fund	71300	1.90	71300	1.90	-	-	-	-	-	-
Mr. Pramod Puri	50000	1.33	50000	1.33	-	-	-	-	-	-
Mrs. Shubha Puri	50000	1.33	50000	1.33	-	-	-	-	-	-
Mr. Manish Navinchandra Mehta	Not in list	-	Not in list	-	-	-	-	-	-	-
Mr. Rajeev Kumar Sharma	41500	1.11	Not in list	-	-	-	-	-	-	Shifted to Promoter Group
Deepinder Singh Poonian	39134	1.04	Not in list	-	05.06.2015	39134	0	0	39134	Disposed
G Parvathi	32984	0.88	Not in list	-	20.11.2015	32984	32834	0	150	Disposed
					27.11.2015	32834	0	0	32834	Disposed
Mrs. Neelam Mittal	34449	0.92	34449	0.92	-	-	-	-	-	-
Jayshree D. Jani	0	0	25400	0.07	31.12.2015	-	25400	25400	-	Acquired
Mr. Joseph Kuriakose Mattapparampil	31073	0.83	33000	0.09	4.12.2015	31073	33000	1927	-	Acquired
Mansukh Stock Brokers	0	0	Not in list	-	05.06.2015	0	38284	38284	-	Acquired
					12.06.2015	38284	34630	0	3654	Disposed
					19.06.2015	34630	32627	0	2003	Disposed
					26.06.2015	32627	22383	0	10244	Disposed and Not in List
Thyagarajan Gurumurthy	0	0	67369	0.17	07.08.2015	0	26336	26336	0	Acquired
					14.08.2015	26336	27279	943	0	Acquired
					27.11.2015	27279	34949	7670	0	Acquired
					04.12.2015	34949	42819	7870	0	Acquired
					11.12.2015	42819	64459	21640	0	Acquired
					18.12.2015	64459	67059	2600	0	Acquired
					On various dates	67059	67369	310		Acquired
Poonamchand Jain	0	0	49500	0.13	09.102015	0	49500	49500	0	Acquired

Note : Details of the change in shareholding for less then 2% has been merged in the above said statement and increase/decreased is only shown for more than 2%. Further that the dates of changes has been taken as per information made available by the share transfer agent based on the benpos.

v) Shareholding of Directors and Key Managerial Personnel

For Each of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during he year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Shri Kailash Chand Sharma, Chairman & Managing Director				
At the beginning of the year	165000	4.40		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease		-	-	-
(e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			165000	4.41
Shri Jagdish Prasad Agrawal, Whole-time Director				
At the beginning of the year	223000	5.95		

Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			223000	5.95
Shri Sharad Kumar Jain, Whole-time Director				
At the beginning of the year	189500	5.04		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			189500	5.04
Shri Giriraj Gupta, Independent Director				
At the beginning of the year	200	0.0053		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			200	0.0053

There is no shareholding in the Company by CS Nikita Attri, Company Secretary and Shri Ritesh Sharma, Chief Financial Officer

V. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. Lakhs)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4276.74	7.50	0.00	4284.24
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**4276.74**	**7.50**	**0.00**	**4284.24**
Change in Indebtedness during the financial year				
Addition	0.00	0.00	0.00	0.00
Reduction	2345.35	0.00	0.00	2345.35
Net Change	(2345.35)	0.00	0.00	(2345.35)
Indebtedness at the end of the financial year				
i) Principal Amount	**1931.39**	**7.50**	**0.00**	**1938.89**
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**1931.39**	**7.50**	**0.00**	**1938.89**

VI. REMUNERATION OF DIRECTOR AND KMP

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

S. No.	Particular of Remuneration	Mr. K.C. Sharma Chairman & Managing Director	Mr. Sharad J.P.Agrawal Whole-time Director	Mr. Kumar Jain Whole time Director	Total
1	Gross Salary	600000	600000	600000	1800000
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-

2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	**600000**	**600000**	**600000**	1800000
	Ceiling as per the Act*	**4200000**	**4200000**	**4200000**	**1800000**

As per Schedule V and the section 197 of the Companies Act, 2013

B. Remuneration to other Directors:

1. Independent Directors: No remuneration was paid to independent directors

S. No.	Particular of Remuneration	Mr. Umesh Narayan Trivedi	Mr. Giriraj Gupta	Mr. Kumar Jain Rajender Singh Tomar	Mr. Pradeep Agarwal	Total
1	-Fee for attending Board/ Committee Meetings	20,000	5,000	20, 000	20,000	65,000
2	-Commission	-	-	-	-	-
3	- Others, please specify	-	-	-	-	-
	Total B.1	**20,000**	**5,000**	**20,000**	**20,000**	**65,000**

2. Other Non Executive Directors: No remuneration was paid to other Non Executive directors

S. No.	Particular of Remuneration	Mrs. Namita Sharma	Total
1	-Fee for attending Board/Committee Meetings	0	
2	-Commission	-	-
3	- Others, please specify	-	-
	Total B.2	**0**	**0**
	Total (B1+B2)	**65000**	**65000**
	Total Managerial Remuneration		**1800000**
	Overall Ceiling as per the Act		**N.A.**

C. Remuneration To Key Managerial Personnel Other Than Md/ Manager/Wtd

S. No.	Particular of Remuneration	Nikita Attri CS	Namita Tripathi CS	Mr. Ritesh Sharma CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	1,50,000	2,10,000	5,95,000	9,55,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0	0
2	Stock Options	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission				
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total C	**1,50,000**	**2,10,000**	**5,95,000**	**9,55,000**

Directors & Kmp Given Only Salary No Perks

Vii. Penalty/punishment/compounding Of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority IRD / NCLT / COURT	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTOR					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICER IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

Place: Itarsi

Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

"Annexure K"

Particulars of Employees

[As per section 197(12) read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. Ratio and remuneration of Directors & KMPs

S. No.	Name	Designation	Remuneration for the year 2015-16 (Rs.)	Remuneration on for the Year 2014-15 (Rs.)	Increase In Remuneration	Ration Between Director or KMP Median Employee
1	Shri Kailash Chand Sharma	Chairman & M.D.	6,00,000	6,00,000	0.00	4.87
2	Shri Jagdish Prasad Agrawal	Whole Time Director	6,00,000	6,00,000	0.00	4.87
3	Shri Sharad Kumar Jain	Whole Time Director	6,00,000	6,00,000	0.00	4.87
4	Shri Giriraj Gupta	Independent Director	5,000	5,000	0.00%	N.A.
5	Shri Umesh Narayan Trivedi	Independent Director	20,000	35,000	(75%)	N.A.
6	Shri Pradeep Agrawal	Independent Director	20,000	35,000	(75%)	N.A.
7	Shri Ranjendra Singh Tomar (W.e.f. 27/02/15)	Independent Director	20,000	0	N.A.	N.A.

8	Smt. Namita Sharma (W.e.f. 27/02/15)	Woman Director	0	0	N.A.	N.A.
9	*Shri Ritesh Sharma	CFO	5,95,000	5,95,000	0.00	4.83
10	#CS Nikita Attri	Company Secretary	75,000	4,50,000	N.A.	0.61
10	#CS Namita Tripathi	Company Secretary	2,10,000	N.A.	N.A.	1.71

#The Company Secretaries were appointed for the part of the year, hence not comparable

2. Increase in percentage of Median employees:

The remuneration of median employee was Rs. 1,23,150 during the year 2015-16 as compared to Rs. 1,11,310 in the previous year, increased by 10.64% considering financial health of the Company.

3. Number of permanent employees on the Roll.

During the Financial year the total number of employees on the roll were 58

4. Comparison between Share quotation and last public offer

Price quotation on 31st March, 2016	Last public offer in year 1995	Change in % (Increase or Decrease)
Rs. 26.10	Rs. 10.00	161% Increased

5. Particulars of the top 10 employee in respect of the remuneration drawn during the year 2015-16 are as under.

S. No.	Name of Employee	Designation of the employee	Remun-eration received	Nature of employment, whether contractual or otherwise	Qualifi-cations and experience of the employee	Date of commen-cement of empl-oyment	The age of such employee	The last employment held by such employee before joining the company	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Rema-rks
1	Kailash Chand Sharma	Chairman & MD	600000	Non-contractual	B.Com.	21.11.90	56	Nil	Relative of Mrs. Namita Sharma Director	
2	Jagdish Prasad Agrawal	Whole Time Director	600000	Non-contractual	M.Com. , LLB	21.11.90	74	N.A.	No	
3	Sharad Kumar Jain	Whole Time Director	600000	Non-contractual	B. Com.	24.08.09	52	N.A.	Self	
4	Ritesh Sharma	Chief Financial Officer	595000	Non-contractual	MBA, MS	01-02-08	35	Asst. Mgr. at Tech Mahindra	S/o Shri K C Sharma	
5	P N Singh	Plant Manager\	585000	Non-contractual	Dip. In Mech Engg.	01-12-10	69	Engineer at Glamptech	N.A.	
6	Dharmendra Kr. Dixit	Refinery Manager	522000	Non-contractual	Ph.D.	03-04-95	51	Lab Chemist at Pratap Industries Ltd.	N.A.	
7	Jinendra Kr. Jain	Lab Manager	294000	Non-contractual	MSc	03-10-06	58	Lab Incharge at Surya Agro Oils	N.A.	
8	S. R. Bawariya	Boiler Manager	258000	Non-contractual	Matriculate	05-12-94	53	Boiler foreman at Itarsi Oils	N.A.	
9	K. K. Rawat	Electricals Manager	248050	Non-contractual	Dip. in Electricals	05-04-94	49	Electrician at Itarsi Oils	N.A.	
10	Namita Tripathi	Company Secretary	210000	Non-contractual	Company Secretary	16-08-15	22	N.A.	N.A.	

For and on behalf of the Board

Place: Itarsi
Date: 12th August, 2016

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

INDEPENDENT AUDITOR'S REPORT

To,

The Members,

Natraj Proteins Ltd.

Itarsi

REPORT ON THE FINANCIAL STATEMENTS:

We have audited the attached financial statements of Natraj Proteins Ltd., (the Company) which comprise of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent : and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express and give opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules, made there under. We conducted our audit in accordance with the Standards on Auditing, as specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the matters and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating and effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

i) In the case of Balance Sheet, of the state of affairs of the Company as at 31-03-2016.

ii) In the case of Statement of Profit and Loss, of the Loss of the Company for the year ending on 31-03-2016.

iii) In the case of Cash Flow Statement of the cash flows, of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order 2016 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we enclose in the **"Annexure A"**, a statement on the maters 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 purpose of our audit.

(b) In our opinion proper books of accounts as required by law have been kept by the company so far it appears from our examination of those books.

(c) The Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

(e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer our separate report in **Annexure B.**

(g) With respect to the other matters to be included in the Auditors 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 has disclosed the impact of pending litigations on its financial position in the financial statements. Refer to Note No 26B 1(b), (c) and (d) to the financial statements.

ii. The company does not have any long term contract or long term derivative contracts and there is no requirement of making any provision on such contracts/derivatives.

iii. There is no incidence of any requirement of transfer any amount to the investor Education and Protection fund by the company during the year.

For BHUTORIA GANESAN & CO.

Chartered Accountants

ICAI Registration No. 4465C

R.GANESAN

PARTNER

M.NO 26164

Place : Camp Itrarsi

Date: 30-05-2016

ANNEXURE A TO THE AUDITORS REPORTES NATRAJ PROTEINS LTD 2015-16 dt 30-05-2016

Annexure referred to in paragraph 1 under the heading " Report on other legal and Regulatory Requirement" of our report of even date:

(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 in accordance with regular program of verification, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Discrepancies have been appropriately dealt with in the books of account.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The management has conducted physical verification of inventories at all its locations at reasonable intervals during the year. The procedures of physical verification of inventory followed by management are in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

(iii) The company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and there are no overdue amount of any loan granted to companies or firm or other parties mentioned in the register maintained under section 189 of the Companies Act 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loan or made investment or guarantee or offered security to any party which requires compliance of provisions of section 185 and 186 of the Act.

(v) The company has not accepted deposits from the public during the year, with reference to sec 73 to 76 of the Companies Act, 2013.

(vi) We have broadly reviewed the books of account maintained by the company pursuant to rules made by the Central Government for the maintenance of cost records under section 148 of the Companies Act 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the same.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities to the extent applicable.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, and as per the records of the company, there are no material dues which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax, duty of customs or excise, electricity duty, value added tax and cess which have not been deposited on account of dispute are given below:

Name of the Statue	Nature of the dues	Amount (Rs. in lacs)	Year to which it pertains	Forum at which case is pending
Income Tax Act 1961	Income Tax	15.90	1994-95 1995-96 1996-97	Before Settlement Commission, Petition filed before M.P.High Court Jabalpur for stay.
M.P VAT Act 2002	VAT	6.32	2006-2007	M.P Commercial Tax, Appellate Board, Bhopal
M.P VAT Act 2002	VAT	4.70	2011-2012	Commissioner Appeals

(viii) The Company has not defaulted in repayment of loan or borrowings from the financial institution, banks and government or debenture holders. The company has not issued any debentures.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) Based on our audit procedures, and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the 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 the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the 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 the 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. Accordingly, 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 : BHUTORIA GANESAN & CO.
Chartered Accountants
ICAI Registration No. 4465C

R.GANESAN
PARTNER
M.NO 26164
Place : Camp Itrarsi
Date: 30-05-2016

Annexure - B to the Auditors' Report

[Referred to in our Report of even date on the Accounts of NATRAJ PROTIENS LTD. as at and for the year ended 31st March 2016 DT 30-05-2016]

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 NATRAJ PROTEINS Limited ("the Company") as of 31 March 2016 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.

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.

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 authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For : BHUTORIA GANESAN & CO.

Chartered Accountants

ICAI Registration No. 4465C

R.GANESAN

PARTNER

M.NO 26164

Place : Camp Itrarsi
Date: 30-05-2016

BALANCE SHEET AS AT 31-03-2016

	LIABILITIES	Note No.	As at 31st March, 2016	As at 31st March, 2015
I	**EQUITY AND LIABILITIES**			
A	**Shareholders' funds**			
	(a) Share capital	1	37,470,000	37,470,000
	(b) Reserves and surplus	2	288,086,403	341,484,548
	Total (A)		**325,556,403**	**378954,548**
B	**Non-current liabilities**			
	(a) Long-Term Borrowings	3	750,000	6,486,143
	(b) Deferred Tax Liabilities (net)	4	10,830,149	11,132,132
	Total (B)		**11,580,149**	**17,618,275**
C	**Current liabilities**			
	(a) Short-Term Borrowings	5	187,485,646	414,382,609
	(b) Trade Payables	6	126,018,152	113,155,018
	(c) Other Current Liabilities	7	56,616,733	30,226,700
	(d) Short-Term Provisions	8	544,376	288,158
	Total (C)		370,664,907	558,052,486
	TOTAL (A+B+C)		**707,801,459**	**954,625,309**
II	**ASSETS**			
D	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible Assets	9	49,363,212	63,731,422
	(ii) Capital Work-In-Progress	9A	-	16,032,878
			49,363,212	**79,764,300**
	(iii) Intangible Assets		-	420,697
	(b) Long-term Loans and Advances	10	4,066,796	3,838,839
	(c) Other Non-Current Assets	11	43,587,861	57,252,596
	TOTAL (D)		**47,654,657**	**61,512,132**
E	**Current assets**			
	(a) Inventories	12	447,173,454	438,759,633
	(b) Trade receivables	13	55,889,123	135,697,595
	(c) Cash and Bank Balances	14	61,366,989	198,910,763
	(d) Short-Term Loans and Advances	15	46,354,024	39,980,885
	TOTAL (E)		**610783,590**	**813,348,876**
	TOTAL (D+E)		**707,801,459**	**954,625,309**
	Significant Accounting Policies and other Notes to Financial Statements	26 A & B		

As per our Report of even date attached. Notes referred to above form an integral part of Financial Statements

For BHUTORIA GANESAN & CO,
Chartered Accountants
Firm Registration no: 004465C

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA
(MANAGING DIRECTOR)

RITESH SHARMA
(CHIEF FINANCIAL OFFICER)

R.GANESAN
Partner
Membership No: 26164

SHARAD KUMAR JAIN
(WHOLE TIME DIRECTOR)

NAMITA TRIPATHI
(COMPANY SECRETARY)

PLACE : Camp Itarsi
DATED : 30/05/2016

PLACE : ITARSI
DATED : 30/05/2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2016

Particulars	Note	For the year Ended 31st March 2016	For the year Ended 31st March 2015
		Amount in Rs.	Amount in Rs.
CONTINUING OPERATIONS			
(I) Revenue from Operations (gross)	16	2,005,156,484	3,016,521,635
Less: Excise duty		4.281,599	3,892,415
Revenue from operations (net)		**2,000,874,885**	**3,012,629,220**
(II) Other Operating Income	17	4,053,801	3,978,008
(III) Other income	18	5,829,611	5,208,104
Total Revenue (I+II+III)		**2,010,758,297**	**3,021,815,332**
Expenses			
Consumption of Raw Materials & Manufacturing Expenses	19	1,776,000,948	2,629,625,520
Purchases of stock-in-trade	19A	183,552,086	221,120,878
(Increase)/ Decrease in Inventories of Finished Goods and WIP	20	(34,902,163)	(59,855,619)
Employee Benefits Expenses	21	12,387,499	12,507,366
Finance Costs	22	33,916,207	45,167,040
Other expenses of Manufacture, Administration Expenses, Selling & Distribution	23	85,668,621	153,626,229
Depreciation and Amortization		7,382,593	6,916,176
Prior Period Expenses	24	-	(4,227,600)
Total Expenses		**2,064,005,791**	**3,004,879,990**
Profit / (Loss) Before Exceptional and Extraordinary Items and Tax		**(53,247,495)**	**16,935,342**
Exceptional Items		-	-
Profit / (Loss) Before Extraordinary Items and Tax		(53,247,495)	16,935,342
Extraordinary Items		-	-
Profit / (Loss) Before Tax		**(53,247,495)**	**16,935,342**
Tax expenses:			
(a) Income Tax provision related to earlier years		203,440	3,171,108
(b) Current Tax Expense for Current Year		(301,983)	7,000,000
(c) Deferred Tax		(98,543)	1,754,598
Profit / (Loss) from Continuing Operations		**(53,148,962)**	**15,180,743**
Profit / (Loss) for the year		**(53,148,952)**	**15,180,743**
Earning Per Equity share	25		
Basic (Rs)		(14.18)	4.05
Diluted (Rs)		(14.18)	4.05
Significant Accounting Policies and other Notes to Financial Statements	26 A&B		

As per our Report of even date attached. Notes referred to above form an integral part of Financial Statements

For BHUTORIA GANESAN & CO,
Chartered Accountants
Firm Registration no: 004465C

R.GANESAN
Partner
Membership No: 26164

PLACE : Camp Itarsi
DATED : 30/05/2016

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA
(MANAGING DIRECTOR)

RITESH SHARMA
(CHIEF FINANCIAL OFFICER)

SHARAD KUMAR JAIN
(WHOLE TIME DIRECTOR)

NAMITA TRIPATHI
(COMPANY SECRETARY)

PLACE : ITARSI
DATED : 30/05/2016

CASH FLOW STATEMENT
FOR THE YEAR ENDING 31ST MARCH, 2016

PARTICULARS	YEAR ENDED 31st March 2016	YEAR ENDED 31st March 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(53,247,495)	16,935,342
Adjustments for:		
ADD		
Depreciation & Amortization	7,382,593	6,916,176
Interest Charges	33,916,207	45,167,040
CSR Reserve	0	2,091,814
Loss on sale of wind mill land	295675	
LESS		
Interest Income	5,637,786	3,921,543
CSR Expenses	249,192	63,660
Profit on sale of Wind mill	271,585	
Operating Profit Before Working Capital Changes	**(17,811,583)**	**67,125,178**
Adjustments for :		
Trade Receivables	79,808,472	(62,743,881)
Inventories	(8,413,821)	225,775,233
Loans, Advances and other current assets	(3,773,141)	(26,639,316)
Current Liabilities	39,509,385	58,015,977
Income Tax Paid during the year	(2,803,440)	(13,803,240)
Total Adjustments	**104,327,455**	**180,604,773**
CASH GENERATED FROM OPERATING ACTIVITIES (A)	**86,515,872**	**247,729,951**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed asset Asset/ Capital WIP	23,790,000	
Interest Received	(374,898)	(4,369,769)
Non Current Assets, Long term loans and advances	5,637,786	3,921,543
NET CASH USED IN INVESTING ACTIVITIES (B)	13,436,778	(19,472,629)
	42,489,666	**(19,920,855)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	~~(4,582,344)~~ (5736143)	(10,246,753)
Proceeds of Short Term Borrowings Banks	(226,896,963)	(70,783,616)
Interest Paid	(33,916,207)	(45,167,040)
NET CASH (USED)/FROM FINANCING ACTIVITIES (C)	~~**(265,395,514)**~~ (266549313)	**(126,197,409)**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	**(137,543,775)**	**101,611,688**
Cash and Cash Equivalents as on 1-4-2014 Opening Balance	198,910,763	97,299,075
Cash and Cash Equivalents as on 31-3-2015 Closing Balance	61,366,989	198,910,763
Increase/Decrease in Closing Cash Balance	**(137,543,774)**	**101,611,688**
Note:	(0)	0
Cash and Equivalents include:		
(a) Cash on Hand	2,226,732	2,042,985
(b) Balances with Banks in Current Accounts	38,142,579	196,867,778
(c) Balances in for with Bank - No Lien deposits	20,997,678	**0**
	61,366,989	**198,910,763**

As per our Report of even date attached. Notes referred to above form an integral part of Financial Statements

For BHUTORIA GANESAN & CO,
Chartered Accountants
Firm Registration no: 004465C

R.GANESAN
Partner
Membership No: 26164

PLACE : Camp Itarsi
DATED : 30/05/2016

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA
(MANAGING DIRECTOR)

SHARAD KUMAR JAIN
(WHOLE TIME DIRECTOR)

PLACE : ITARSI
DATED : 30/05/2016

RITESH SHARMA
(CHIEF FINANCIAL OFFICER)

NAMITA TRIPATHI
(COMPANY SECRETARY)

Notes Forming part of the financial statements

Note 1 : Share Capital

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in Rs.	Amount in Rs.
(a) Authorised 50,00,000 Equity shares of Rs.10/ each	50,000,000	50,000,000
(b) Issued Share Capital, Subscribed & Paid up Equity shares of Rs.10 each (37,47,000 Equity Shares of Rs. 10 each (Previous year : 3747000 Equity shares of Rs. 10 each)	37,470,000	37,470,000
Total	**37,470,000**	**37,470,000**

1.1) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value Rs. 10 per share. Each holder of equity shares is entitled to one vote per share

1.2) Reconciliation of No of shares outstanding is given below:-

Equity Shares at the beginning of the year	3,747,000	3,747,000
Add: Shares issued during the year	0	0
Less: Shares forfeited during the year	0	0
Equity shares at the end of the year	3,747,000	3,747,000

1.3) Details of shareholders holding more than 5% shares of the total number of shares issued by the company

Name of the share holder	As at 31st March, 2016	
	Number	% of holding in the Class
Equity shares of Rs. 10 each fully paid up		
S.K.Arora	565,000	15.08%
J.P.Agrawal	223,000	5.95%

1.4) (i) Shares issued for consideration other than cash in last 5 financial years Nil

(ii) Shares issued by way of bonus in last 5 financial years Nil

(iii) Shares bought back in last 5 financial years Nil

Note 2 : Reserves and surplus

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in Rs.	Amount in Rs.
(a) Reserve		
Shares Forfeited Account		
Opening Balance	4,776,700	4,776,700
Additons during the year	-	-
Closing Balance	4,776,700	4,776,700
(b) General Reserve (Opening and Closing balance)	1,500,000	1,500,000
(C) CSR Reserve		
Opening Balance	-	
Add : During the Year	**2,028,164**	-
Less : Utilized during the year	**249,192**	**(63,650)**
	1,778,972	**2,028,164**
(d) Surplus in the Statement of Profit &Loss		
Opening Balance	333,179,684	334,898,600
Add: Profit During the year	(53,148,952)	15,180,743
Closing Balance	280,030,732	350,079,343
Less : Difference in Depreciation due to Change in Useful Life As per New Companies Act, 2013	280,030,732	(16,899,659)
Total	**288,086,404**	**341,175,299**

NOTE 3 : LONG TERM BORROWINGS

(a) Secured Loans		
Term Loan Bank from Banks	-	57,36,143
(b) Unsecured loan from		
Security Deposits from customers	750,000	7,50,000
Total	**750,000**	**64,86,143**

3.1) Secured Long Term Borrowings:-

Term Loan from Banks/Financial Institutions :

Particulars	Date of Maturity	Applicable Intt. Rate
Term loan -MPFC Quarterly 4 Installments of Rs.250000/-, then 4 Installments of Rs. 500000/-, then 4 installments of Rs1000000/-, then 4 installments of Rs.1250000/- and at last 4 installments of Rs.2000000/-	1-Jul-17	15.25%
(3.1.a) Secured Loans from Bank		
MPFC	-	5,736,143
SUB TOTAL	-	5,736,143
Term Loan - From MPFC Exclusively first charge by way of hypothecation of equipments created out of TL for soya bean extraction plant and refinery namely silo, boiler and other equipments. Also secured collaterally by way of EM of freehold vacant land admeasuring 1922sq. M. khasra No. 363/1, P.H. No. 9, Mouza No. 15, Near Swami Vivekanand School, Tawa Colony, Itarsi, Dist.: Hoshangabad M.P. in name of Smt. Padma Sharma, w/o. Beni Shankar Sharma and also by way of personal guarantee of Shri Kailash Chand Sharma, Managing Director and Smt. Padma Sharma.		
(3.1.b) The installments due within 12 months from the date of Balance Sheet have been grouped under Other Current Liabilities as " Current Maturities of Long Term Borrowings. (Refer note no: 7)	565,3799	7,555,840
(3.1.c) Unsecured loan from Directors and Relatives	0	0
Security Deposits from customers	750,000	750,000
Total	**750,000**	**750,000**

Note 4 : Deferred Taxation

The Deferred Tax Assets & Liabilities comprise of tax effect of the following timing differences:-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Deferred Tax Liability		
On account of difference in depreciation as per books and income tax	10,830,149	11,132,132
Total	**10,830,149**	**11,132,132**

Details of Deffered Tax Liabilities	As at 31st March, 2016	As at 31st March, 2015
Difference between books and Tax written down Values of fixed assets	10,338,315	34,461,050
(Deferred Tax Asset)/ Deferred Tax Liability During the year	(301,983)	(8,416,510)
Defer tax Liability Closing Balance	10,830,149	11,132,132

Note 5 : Short -term borrowings

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
SECURED LOANS		
Loan Repayable on Demand from Bank (Ref Note 5.1 to 5.4)	187,485,646	414,382,609
Total	**187,485,646**	**414,382,609**

Borrowings From Andhra Bank

5.1. The working capital facilities from Andhra Bank in following facilities Export Packing Credit, Open Cash Credit, Bank Guarantee and Inland letter of Credit payable on demand. Open cash credit is bifurcated to peak and non peak limits with sublimit for book debts. Rate of Interest on Open cash credit is 11.75% and on Export Packing Credit there is concessional rate of interest. Primary security is hypothecation of stocks meant for export in case of Export Packing Credit, hypothecation of stocks and receivables in case of Open cash credit facilities, counter guarantee in case of bank guarantee and stocks procured under Letter of Credit in case of LC facilities. Short Term loan against pledge of ware house receipt for procurement of soya seed. Rate of interest is 10.75% and primary security is pledge of warehouse receipts/storage receipts with lien noted in favour of Bank.The repayment is bullet payment with interest on due date i.e.. at the end of tenur of each disbursement."

All above working capital borrowings including short term loan against pledge of ware house receipts are collaterally secured by :

a) by way of first charge on the company's entire fixed asset excluding assets created out of TL Andhra Bank (and out of TL from MPFC. And against Equitable Mortgage of Factory Land (Free Hold) admeasuring 17.93 Acres)

b) by way of Extension of EM of house property in name of Shri Kailash Chand Sharma, Managing Director situated at Nirupam Royal Palm Villa, Bhopal and EM of residential plot at village Jatkhedi, Bhopal.

c) Lien on FDR of principle amount Rs. 1.67 Cr. With present value of Rs. 2.61 Cr. As on 31.03.2016

d) Personal Guarantees of 3 Director (a), (b), (c) and (d) also collateal for term loan borrowings Note No. 3.1 On Borrowing From IDBI Bank (as on 31-03-2015)

1. Short term Loan against pledge of Ware House Receipt for procurement of Agri Commodities Rate of Interest 10.75% and Primary security of Ware House Receipts wit Lien Mark in favour of Bank.
2. Repayment Period Minimum one Month and Maximum 12 Months.
3. Collatoral Security as Personnel Guarnatee of Managing Director of Company.

Secured Loans from Banks	As at 31st March, 2016	As at 31st March, 2015
(5.1.a) Bank Borrowings for Working Capital	104,898,815	322,806,720
(5.2.a) Short term loan on Warehouse Receipt from Andhra Bank	82,586,831	67,222,313
(5.3.a) Short term loan on Warehouse Receipt from IDBI Bank	-	24,353,576
	187,485,646	**414,382,609**

Note 6 : Trade Payable

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
Trade payable	126,018,152	113,155,018
	126,018,152	**113,155,018**

Disclosure under Section 22 of MSMED Act, 2006
(Chapter V- Delayed Payment to Micro and Small Enterprises)
Micro, Small and Medium Enterprises

Information in respect of Micro, Small and Medium Enterprises Development Act, 2006; based on the information available with the company. The required disclosures are given below.

Particulars	As on 31-3-2016	As on 31-3-2015
The Principal amount (Interest - Nil) remaining unpaid to any supplier as at the end of the accounting year	7,730,855	663,114
The amount of interest accured and remaining upaid at the end of accounting year	NIL	NIL
The amount of further interest remianing due and payable even in the succeeding years until such date when the interet dues as above are actully paid to the Small enterprises for the purposes of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	NIL	NIL

Note 7. Other Current liabilities

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
Current Maturities of long term borrowings (Ref note no: 3(1) (b))	5,653,799	7,555,840
Advance from Customers Against sales	38,425,630	4,340,570
Payables		
(i) Statutory Dues	1,175,363	2,076,480
(ii) Expenses Payable	9,612,619	16,253,810
(iii) Interest Payable to RBL	1,749,322	
	56,616,733	**30,226,700**

Note : 8. Short-Term Provisions

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
(a) Provision for employee benefits:		
Provision for Employees Retirement Benefit - obligation	544,376	288,158
b) Provision for Income tax(Net of advance tax & TDS)	-	-
Total	544,376	288,158

Note 9 : Fixed Assets

Tangible Assets

Description of Assets	Gross Block			Description			Net Block	
	Opening As At 01.04.2015	Additions during the year	Closing As at 31.03.2016	Opening As At 01.04.2015	Provided during the year useful life	Closing As at 31.03-2016	As at 31.03.2015	Closing As 31.03.2016
1. Land	842,803	(600,000)	242,803	0	0	0	842,803	242,803
2. Buildings & Site Development	34,085,314	0	34,085,314	15,534,351	1,013,545	16,547,896	18,550,963	17,537,418
3. Plant & Machinery	77,661,003	16,246,943	93,907,946	61,835,086	4,830,955	66,666,041	15,825,917	27,241,905
4. Furniture & Fixtures	517,418	7,000	524,418	487,651	2,101	489,752	29,767	34,666
5. Office & Other Equipments	869,498	153,833	1,023,331	819,379	30,558	849,937	50,119	173,394
6. Vehicles	1,183,839	0	1,183,839	1,059,513	14,632	1,074,145	124,326	109,694
7. Refinery	33,232,701	0	33,232,701	31,115,463	337,145	31,452,608	2,117,238	1,780,093
8. Windmill	32,275,000	(32,275,000)	0	9,060,910	(9,060,910)	0	23,214,090	0
9. Computers	934,215	0	934,215	825,264	53,403	878,667	108,951	55,548
10. Earth Moving Equipments	2,262,994	0	2,262,994	1,692,804	238,973	1,931,777	570,190	331,217
11. Electrical Installations & D.G.	11,606,217	0	11,606,217	9,309,159	440,584	9,749,743	2,297,058	1,856,474
TOTAL 2015-16	**195,471,002**	**(16,467,224)**	**179,003,778**	**131,739,580**	**(2,099,014)**	**129,640,566**	**63,731,422**	**49,363,212**
PREVIOUS YEAR	**192,856,763**	**2,614,239**	**195,471,002**	**108,371,016**	**2,33,68,564**	**131,739,580**	**84,485,747**	**63,731,422**

Note : 1. Windmill sold during the year. Hence depreciation with drawn

2. Previous year

Depreciation debited to P&L Account	**6,551,880**
Debited to P&L surplus Account	**16,816,684**
	23,368,564

Intangible Assets

Description of Assets	Gross Block			Description			Net Block	
	Opening As At 01.04.2015	Additions during the year	Closing As at 31.03.2016	Opening As At 01.04.2015	Provided during the year useful life	Closing As at 31.03-2016	As at 31.03.2015	Closing As 31.03.2016
1. Software	1,150,286	0	1,150,286	729,589	420,697	1,150,286	420,697	0
TOTAL 2015-16	**1,150,286**	**0**	**1,150,286**	**729,589**	**420,697**	**1,150,286**	**420,697**	**0**
PREVIOUS YEAR	**1,150,286**	**0**	**1,150,286**	**282,318**	**4,47,271**	**729,589**	**867,968**	**420,697**

Note : 1. Previous yar amortization debited to P & L A/c.	**364296**
2. Debited P&L surplus A/c.	**82975**
	4472714

Note 9 A: Capital Work-in-Progress

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
Boiler Under Installation	-	16,032,878
Total	**-**	**16,032,878**

Note 10: Long-term loans and advances (unsecured, Considered Good except otherwise stated)

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
Security deposits		
Deposits Unsecured considered good	3444,950	3,492,950
Less: Provision for doubtful deposits	0	0
	3,444,950	**3,492,950**
Capital Advances	-	-
Advances Unsecured considered good	621,846	345,889
TOTAL	**4,066,796**	**3,838,839**

Note: 11. Other Than Non-Current Assets

Particulars	As at 31st March, 2015 Amount in Rs.	As at 31st March, 2014 Amount in Rs.
A) Balances with government authorities		
Unsecured, considered good		
Advance tax (Block Period)	3,980,000	3,980,000
Advance VAT year 2006-07/VAT appeal	248,030	127,000
TDS Certificates in hand	515,658	0
TOTAL (A)	4,743,688	4,107,000
(b) Fdr/ Deposits Having Maturity Period Morethan 12 Months		
I) Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (11.2) below)	37,420,100	51,829,992
(II) Other Bank Balances having maturity period more than 12 months	1,424,073	1,315,603
TOTAL (B)	38,844,173	53,145,595
TOTAL (A+B)	**43,587,861**	**57,252,595**

11.1) Other Bank Balances includes FDR with Central Bank of India Rs.1,424,073 previous Year Rs. 1,315,603 having original maturity period more than 12 months.

11.2) Margin Money:

Margin money deposits amounting to Rs. 3,74,20,100/-(previous year Rs. 3,44,25,512/-) are lying with Bank against Bank Guarantee & Security against borrowings of Working Capital

(i) Lien Marked against FDR with Andhra Bank RS. 16675330/-, for the Bank Guarantee, Letter of Credit & other collateral security for the working Capital Borrowings.

(ii) Lien marked against FDR with Axis Bank Rs. 436600. The FDR given as security deposit with Agriculture Produce Market Committee- Krishi Upaj Mandi Samiti.

(iii) Lien Marked FDR of Rs.20000000/- with RBL Bank for Corporate Guarantee against Crop Loan to Farmers/ Agregators. Previous year 17000000/-

(iv) Lien marked against FDR with ICICI Bank Rs. 308170. The FDR given as security deposit with Agriculture Produce Market Committee- Krishi Upaj Mandi Samiti.

Note 12: Inventories

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
(a) Raw materials (At cost or market value whichever is less)	217,235,957	251,783,997
(b) Finished goods (other than those acquired for trading) (Cost of Production or Net Realisable Value whichever is less)	198,181,447	163,279,284
(c) Consumables, Fuel and Packing material (At average cost)	18,619,395	10,451,223
(d) Stores and machinery spares (Valuation At Cost)	13,136,655	13,245,129
Total	447,173,454	438,759,633

Note 13.: Trade receivables

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	37,273,008	15,378,343
Doubtful	0	0
	37,273,008	15,378,343
Other Trade receivables		
Unsecured, considered good	18,616,115	120,319,252
	18,616,115	120,319,252
Total	55,889,123	135,697,595

Note 14. Cash and Bank Balances

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
Cash and Cash Equivalents		
(a) Cash on hand	2,226,732	2,042,985
(b) Balances with banks -Current Accounts	38,142,579	196,867,778
(c) FDRs less than 12 months maturity period	20,997,678	0
Total	61,366,989	198,910,763.00

Note 15. Short-term loans and advances (unsecured, Considered Good except otherwise stated)

Particulars	As at 31st March, 2016 Amount in Rs.	As at 31st March, 2015 Amount in Rs.
(a) Security Deposits		
Unsecured , Considered Good	0	0
	0	0
(b) Loans and advances to employees		
Unsecured, considered good	0	53,492
b) Provision for Income tax(Net of advance tax & TDS)	5,064,189	2,464,189
	5,064,189	2,517,681
(c) Prepaid expenses - Unsecured, considered good	578,318	369,894
(d) Others		
Advance for raw material & stores	40,711,517	37,093,310
	41,289,835	37,093,310
Accrued Interest on Bank	-	-
Total	**46,354,024**	**39,980,885**

Note 16. Revenue from operations

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
(a) Sale of Products		
MANUFACTURED		
Refined Vegetable Oil	461,043,808	709,879,931
Soya DOC	1,315,720,365	2,034,035,316
Soya Crude oil	-	11,336,600
Acid oil	8,483,844	14,920,701
Fatty Acid	179,213	596,261
Lecithin	31,315,416	33,469,530
Clay (Soya Mitti)	292,437	764,702
Sub Total (a)	**1,817,035,083**	**2,805,003,041**
(b) **TRADED GOODS**		
Soya DOC	-	172,417,787
Wheat	111,632,914	-
Moong	-	1,323,206
Paddy	8,749,550	-
Super Ollin Oil	1,640,345	570,425
Gram	55,235,020	6,662,000
Maize	7,221,634	-
Empty gunny bags	4,129,258	7,680,698
Soya Churi Sales	129,493	-
Soyabean Seed Sales	-	19,314,040
Sub Total (b)	**188,738,214**	**207,968,156**
(c) Gain/(Loss) on commodity trading with NCDEX **(C)**	(616,812)	3,550,438
Revenue from operations (a+b+c))	2,005,156,485	3,016,521,635
Less: Excise Duty applicable only in case of Acid Oil, Fatty Acid, Lecithin and Acid Oil Sludge.	4,281,599	3,892,415
Revenue from Operations (Net)	**2,000,874,886**	**3,012,629,220**

Note 17: Other Operating Income

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Income from Wind Mill (Energy)	70,851	2,461,461
Profit on Sale of Windmill	271,585	-
Wheat Settlement	3,711,365	-
Sale of Coal Ash	-	1,208,105
VAT Refund	-	308,442
Total	**4,053,801**	**3,978,008**

Note 18. Other income

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Interest income from FDR & others	5,637,786	3,921,543
Miscellaneous income	191,610	870,010
Interest others	-	-
Railway Claim	-	-
Diff. in Trial balance	215	120
Credit Balance Written Off	-	416,431
Total	**5,829,611**	**5,208,102**

Note : 19. Cost of Material Consumed including Packing Material Consumed

Particulars	For the year ended 31st March, 2015 Amount in Rs.	For the year ended 31st March, 2014 Amount in Rs.
Cost of Raw Materials Consumed & Process inputs	1,758,451,869	2,611,119,429
Consumption of Packing Material	11,299,096	12,692,098
Entry Tax on Raw Material	6,249,983	5,813,994
Total (a)	**1,776,000,948**	**2,629,625,520**
Note : 19 A. : Purchase of Traded Goods		
Super Ollin Oil	-	2,370,142
Soya DOC	-	170,677,095
Wheat	129,355,997	-
Paddy	4,090,658	8,426,887
Gram	26,194,519	31,670,952
Moong	-	1,316,149
Maize	7,923,619	-
Soya Crude Oil	15,987,293	6,659,653
Total (b)	**183,552,086**	**221,120,878**
Total (a+b)	**1,959,553,034**	**2,850,746,398**

Note 19 (b) : Details of Material Consumed under broad head as follows

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Consumption of Raw Matreial & Process Inputs	1,731,250,996	2,582,713,758
Consumption of Hexane	8,836,391	12,927,807
Consumption of Refinery and other chemicals	6,154,068	6,714,284
Soya DOC ingredients	12,210,414	8,763,580
Total	**1,758,451,869**	**2,611,119,429**

Note 20: Changes in Inventories of Finished Goods and Work in Progress

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
(a) Accretion /decretion of finished goods		
Closing stock of finished goods		
Soya crude oil	52,477,729 ~~47,498,220~~	39,321,260
Soya Refined oil	32,972,691 ~~29,952,200~~	37,911,853
Soya DOC	77,275,176 ~~85,275,176~~	43,714,226
Soya Gum/sludge	7,500	22,500
Acid oil	519,750	464,576
Fatty acid	575,296	552,512
Lacethin	3,180,000	3,761,580
Coal Ash	-	235,000
	167,008,142	**125,983,507**
Less : Opening stock of finished goods		
Soya crude oil	39,321,260	27,653,304
Soya Refined oil	37,911,853	23,343,208
Soya DOC	43,714,226	49,925,999
Soya Gum/sludge	22,500	33,200
Acid oil	464,576	865,800
Fatty acid	552,512	110,354
Lacethin	3,761,580	1,356,800
Coal Ash	235,000	135,000
	125,983,507	103,423,665
(Increase)/ Decrease of stock of finished goods (a)	**(41,024,635)**	**(22,559,842)**

(b) Accretion /decretion of stock of trading goods		
Closing stock of trading goods		
Paddy	3,026,628	8,402,767
Wheat	24,175,396	-
Gram	3,454,770	27,082,300
Maize	516,510	-
Super Palmollin Oil	-	1,810,710
	31,173,304	37,295,777
Less : Opening stock of trading goods		
Paddy	8,402,767	-
Wheat	-	-
Gram	27,082,300	-
Super Palmollin Oil	1,810,710	-
	37,295,777	-
Increase of stock of trading goods (b)	**6,122,473**	**(37,295,777)**
Total (a)+(b)	**(34,902,163)**	**(59,855,619)**

NATRAJ PROTEINS LTD. ITARSI

Note 21: Employee Benefits Expenses

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Salaries	8,931,379	9,038,326
Staff welfare	161,700	179,532
Workers canteen expenses	132,929	155,539
Labour Welfare fund	7,585	5,800
Contributions to provident fund	315,879	341,359
Bonus	406,013	544,471
Directors Remuneration	1,800,000	1,800,000
House Rent	87,638	154,180
Employees Retirement Benefit (obligation for current year as per acturial valution)	544,376	288,159
Total	**12,387,499**	**12,507,366**

Note 22 : Finance Costs

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Interest expenses on		
Banks		
Term Loans	1,092,144	2,223,640
Working Capital	27,629,387	40,677,942
Interest Other	527,364	
Bank Commission/ Processing Charges	4,667,312	2,265,458
Others		
Unsecured loans/Security deposits from customers	-	-
Total	**33,916,207**	**45,167,040**

Note no: 23 Other expenses of Manufacture, Administration , Selling & Distribution

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Consumption of coal	23,617,287	29,755,689
Power charges	19,451,290	23,722,114
Diesel consumption & D.G.Set expenses	727,570	574,019
Repairs and Maintenance-P&M,refinery,ETP	7,540,274	5,830,471
Boiler Maintenance expenses	1,404,581	1,440,660
Lab expenses	204,167	239,790
Repairs and Maintenance-Electricals	469,318	879,636
Transportation	175,636	453,181
Advertisement	120,948	95,260
Legal Expenses	-	382,902
Office Expenses	175,408	147,859

Insurance Expenses	255,997	224,942
Printing &Stationery	154,652	130,752
Professional &Consultancy Fees	1,165,577	734,525
Sitting Feed to Directors	65,000	
Service Tax	13,661	
Security Personnel Charges	26,975	-
Audit Fees		
For Statutory Audit	744,250	449,440
For Tax Audit	-	168,540
For Certification Work (Quarterly Limited Review)	-	112,360
Soya DOC Expenses	25,532,287	81,749,368
Soya Crude Oil Exps	-	87,009
Telephone Expenses	135,597	123,365
Travel Expenses	187,490	222,577
Vehicle Maintenance	92,472	102,531
Godown Building/Road Maintenance Expenses	245,022	9,723
Other Miscelleous Expenses	629,658	635,190
CSR EXPS	-	2,091,814
Brokerage	1,891,861	2,690,665
VAT/CST	-	9,576
Drum Loading	174,523	195,227
Tin container Expenses	295,675	-
Oil Packing exp.	171,445	367,045
Total	**85,668,621**	**153,626,229**

Note no: 24 Prior Period Expenses

Credit-note by customer on sales relating to previous years	-	(4,227,600)
Total	**-**	**(4,227,600)**

Note no: 25 Earnings Per Share

Particulars	For the year ended 31st March, 2016 Amount in Rs.	For the year ended 31st March, 2015 Amount in Rs.
Computation of Profit for Basic and Diluted Earnings per share		
Net Profit as per P&L Account	(53,148,952)	15,180,743
	(53,148,952)	**15,180,743**
Weighted average number of Equity Share		
For Basic Earnings per share	3,747,000	3,747,000
For Diluted Earnings per share	3,747,000	3,747,000
(EPS is calculated by dividing the profit attibutable to the equity share holders by the weighted average number of equity shares outstanding)		
Earnings per Share (Weighted Average)		
Basic Earning Per Share (Rs)	**(14.18)**	**4.05**
Diluted Earning Per Share (Rs)	**(14.18)**	**4.05**

Note no: 26: Significant Accounting Policies other Notes to Financial Statements for the year 2015-2016

A) SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India. The company has prepared these financial statements to comply with all material aspects with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of Companies (Accounting) Rules 2014. The financial statements have been prepared on accrual basis under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year and there are no changes in the accounting policies during the year.

Based on the nature of business and time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as months for the purpose of current/non-current classification of assets and liabilities.

2. Valuation of Inventories

(i)	Raw material,	At cost or market value whichever is less. Cost is determined on FIFO basis
(ii)	Stores & Spares Consumables, packing material.	At average cost. For this purpose cost of stores, spares, consumables and packing materials purchased in the last month of the accounting year is considered. Cost includes all direct expenses for procuring the material, transportation and storing.
(iii)	Finished Goods	Cost of production or net realizable value whichever is less.
(iv)	Traded goods	At cost or market value which ever is lower. Cost is determined on FIFO basis.

3. Cash Flow Statement

The cash flow statement is prepared under indirect method as per the Institute of Chartered Accountant of India guidelines.

Cash and Cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

4. Recognition of Income and Expenditure

Items of Income and Expenditure are recognized on accrual basis except for the following which are being accounted for on cash basis since it is not possible to ascertain the exact quantum with reasonable accuracy :-

a. Capital Subsidy

b. Insurance Claims

c. Withheld payments on account of rebates, claims, bargain settlement etc.

5. Fixed Assets and Capital Work in Progress

Fixed Assets and Work in Progress are accounted on historical cost basis.

6. Indirect Expenses on Expansion

In respect of independent project, indirect expenses relating to the project are accounted separately and shall be capitalized at the time of commencement of commercial production. In respect of expansion facilities which are carried concurrently with production facilities of existing units, expenses on administration and supervision incurred on expansion (the bifurcation of which between production and construction activities could not be ascertained) are charged to revenue as the total amount of such expenses is not considered material in the context of expansion expenditure.

7. Depreciation

Depreciation on all fixed assets calculated on straight line method at rates arrived at based on useful life estimated

by management in case of all assets except for Refinery Machinery. In case of Refinery Machinery the same is calculated on written down value basis. The company has used the following useful life to provide depreciation on its fixed assets. (Useful life in Number of year)

Name of Asset	Useful Life (In Year's)
1. Factory buildings, go down buildings	30
2. Office and Other buildings	60
3. Site Devlopment	10
4. Plant and Machinery (Continuous Process)	8
5. Furniture and Fixture	10
6. Other P&M, Electrical equip, lab and equip	10
7. Office equipments	5
8. Vehicles	8
9. Windmill	22
10. Earth moving equipments	9
11. Computer	3

The useful life of assets is same as per Schedule II of the Companies Act 2013.

Intangible assets: Software is amortized on straight line basis over a period of 3 years.

8. Impairment Loss

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price 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 the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. During the year there is no impairment loss of any asset.

9. Borrowing Costs

Borrowing cost directly attributable to the acquisition or construction of fixed assets is capitalized as part of the cost of the asset, up to the date the asset is put to use. Other borrowing costs are charged to the Profit and Loss Account in the year in which they are incurred.

10. Retirement Benefits.

Contribution to Provident Fund is accounted on accrual basis. All Leave encashment dues for the year are settled with in the same year.

Gratuity: Company's liability towards gratuity is considered as a Defined Benefit Plan. The present value of obligation towards gratuity is determined on actuarial valuation as certified by actuarial valuer. Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss.

Gratuity being administered by a trust is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement / termination/ resignation. The benefit vests on the employee completing 5 years of service. The Gratuity plan for the company is a defined benefit scheme where annual contributions as demanded by the insurer are deposited to a Gratuity Trust Fund established to provide gratuity benefits. The Fund has taken a scheme of insurance, whereby these contributions are transferred to the insurer.

11. Taxes on Income

Tax expenses comprise both current tax and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period. Deferred tax represents the effects of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Current taxes are measured at the current rate of tax in accordance with provisions of the Income tax Act, 1961. Deferred Tax

assets and Liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance sheet date.

Provision for current tax is made in the accounts on the basis of estimated tax liability as per applicable provision of the Income Tax Act 1961 and considering assessment orders and decisions of the appellate authorities in Company's cases.

12. NCDEX Transactions

The Company is mainly engaged in buying of Soya bean seeds and manufacturing of Soya bean oils and Soya De – Oiled Cakes and buying and selling of Traded goods like wheat, Tour, Gram etc. The Company deals on National Commodity and Derivatives Exchange Ltd (NCDEX) through brokers. The net gain or loss is accounted for in the books after the transaction is squared up. Gain or loss is recognized in case of completed transaction till the year end. In case of transactions of other goods in NCDEX same method is followed.

13. Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable than an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

14. Foreign Exchange Transaction:

There are no foreign exchange transactions during the current financial year or in previous year.

15. Segment Reporting Policies:

Identification of Segments: The Company's operating business are organized and managed separately according to the nature of product with each segment representing a strategic business unit that offer different products and serves different markets.

Assets, liabilities, revenue and expenditure identified to each segment is taken as segment related transaction. Common assets, liabilities and expenses are not allocated to segments.

16. Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period.

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

17. Additional Information

Consumption

Value of imported and indigenous Raw material, Traded Goods & Process Inputs consumed and percentage there of:

S.N.	Particulars	Year 2015-2016		Year 2014-2015	
1	Raw Material, Traded goods & Process Inputs Imported	NIL	NIL	NIL	NIL
	Indigenous	19595.52	100%	28507.46	100%
2	Stores and Spares: (Including consumables & packing Material) Imported	NIL	NIL	NIL	NIL
	Indigenous	75.40	100%	58.30	100%
3	CIF Value of Imports	NIL	NIL	NIL	NIL
4	Expenditure in Foreign Currency	NIL	NIL	NIL	NIL
5	Earning in foreign currency (Direct Export)	NIL	NIL	NIL	NIL

B) Other Notes:

Contingent Liabilities

1. (a) Estimated amount of capital commitments on contracts to be executed net of advances is Rs. Nil (Previous year Rs. NIL). Bank guarantees issued on behalf of the company Rs.22.38 lacs (Previous year Rs. 21.48 lacs) Income Tax Rs.15.90 Lacs (Previous year Rs.15.90 Lacs):

1. (b) In respect of demand from the Income Tax department, the case is before the Settlement Commission. The company has already remitted tax of Rs.39.80 lacs under protest and shown under advances. As per the legal opinion obtained by the company, there will not be any demand and the entire amount is likely to be refunded. However tax on income surrendered before the Commission amounts to Rs.15.90 lacs is shown as contingent liability. The company has filed petition in Honorable High court of M.P. for granting stay for referring the case back to the Commissioner Income Tax. The Honorable High Court granted the stay in favour of the company. Further details in this case is awaited.

1 (c) In respect of demand from the commercial tax department the company filed an appeal with the Apellate commissioner, commercial Tax, Bhopal

1 (d) In respect of demand Rs.6,32,244 lacs from the Commercial Tax Department dept for the period 01-04-2006 to 31-3-2007, the company filed an appeal with the M.P. Commercial Tax Appellate Board, Bhopal. Against the demand the company already deposited Rs. 127000.

2. Sundry Debtors and Sundry Creditors balances are subject to confirmation.

3. The figures of previous year have been reclassified and/or regrouped wherever necessary to confirm current year classification or group.

4. Windmill Power Project: In respect of Wind Mill Generator at NavneetaKrishnaPuram, Tirunelveli, Tamil Nadu.

5. Sale of Generated power during the year 2015-16 is NIL units. (Previous Year: 8999616 Units).

6. Related Party Disclosure (As identified by the Management)

Related party Relationships

a) Where control exists: Kailash Chand Sharma, J.P.Agrawal, Sharad Kumar Jain.

b) Key Management Personnel: Shri Kailash Chand Sharma, Managing Director

c) Relatives of Key Management Personnel: Mr. Ritesh Sharma related to Managing Director

In respect of above parties, there is no provision for doubtful debts as on 31st March, 2016 and no amount has been written off or written back during the year in respect of debts due from/to them.

Transactions with related parties during the year:

a)	J.P.Agrawal	-	Managerial remuneration paid	Rs.6.00 lacs;	(previous year Rs. 6.00 Lacs)
b)	K.C. Sharma	-	Managerial remuneration paid	Rs.6.00 lacs;	(previous year Rs. 6.00 Lacs)
c)	Ritesh Sharma	-	Related to MD -	Remuneration paid during the year Rs.5.95 lacs;	(previous year Rs. 5.95 Lacs)
d)	Sharad Kumar Jain	-	Managerial remuneration paid	Rs. 6.00 lacs.	(previous year Rs. 3.00 Lacs)

7. In accordance with the revised accounting standard –15 details are given below, which are certified by the actuary and relied upon by the auditors. The following tables summarize the components of net benefit expenses recognized in the profit and loss account and the unfunded liability status and amounts recognized in the balance sheet for the gratuity.

Gratuity Funded

S. No.	Particulars	31-03-16	31-03-15
I	**Expenses Recognized in Statement of Profit and Loss**		
	Interest cost from 01-04-2015 to 31-03-2016	2,35,587	2,23,232
	Service cost from 01-04-2015 to 31-03-2016	2,47,453	2,35,404
	Actual return on plan assets from 01-04-2015 to 31-03-2016	(2,20,880)	(2,20,954)
	(Gain)/Loss recognized as 31-03-2016	2,82,217	50,477
	Net loss to be shown in P&L a/c as expenses	5,44,376	2,88,159
	As per P&L Acccount	5,44,376	2,88,159
II	**Net assets/liability recognized in Balance Sheet**		
	Present value of the obligation at end of the year	35,09,928	30,59,566
	Fair value of the plan assets at 31-03-2016	29,66,627	27,73,270
	Un-funded liability as on 31-03-2016	5,43,301	2,86,296
III	**Changes in Benefit Obligation**		
	Present value of deemed Benefit obligations at the begging of the year	30,59,566	27,90,403
	Interest Cost from 01-04-2015 to 31-03-2016	2,35,587	2,23,232
	Service cost from 01-04-2015 to 31-03-2016	2,47,453	2,35,404
	Benefit paid from 01-04-2015 to 31-03-2016	(3,11,907)	(2,34,582)
	Actuarial gain/loss on obligations	2,79,229	45,109
	Present value of defined benefit obligations at the end of the year	35,09,928	30,59,566
IV	**Change in the fair value of Plan Assets during the year**		
	Fair value of the plan at the beginning of the year	27,73,270	24,92,688
	Actual Return on plan assets	2,20,880	2,20,954
	Employer's Contribution	2,87,371	2,99,578
	Actuarial gain/loss	(2987)	(5368)
	Benefits Paid	(3,11,907)	(2,34,582)
	Fair value of the plan at the end of the year	29,66,627	27,73,270

V	Assumptions		
	Retirement Age	60 Years	60 Years
	Attrition Rates Future Salary Rise	1% 7% P.A.	1% 7% P.A.
	Rate of Discounting	7.70% P.A.	8.% P.A.
	Expected rate of return on plan assets Mortality Table	8.00% LIC (1994-96) ULTIMATE	8.75% LIC (1994-96) ULTIMATE

FOR AND BEHALF OF BOARD OF DIRECTORS

As per our report of even date.
For Bhutoria Ganesan & Co.
Chartered Accountants
Firm Registration No. 004465C

Kailash Chand Sharma
(Managing Director)
DIN 00012900

Sharad Kumar Jain
(Whole Time Director)
DIN 02757935

CA R. Ganesan
Partner
Membership No. 026164
Place: Camp Itarsi
Date: 30-05-2016

Namita Tripathi
(Company Secretary)
Place: Itarsi
Date: 30-05-2016

Ritesh Sharma
(Chief Financial Officer)
Place: Itarsi
Date: 30-05-2016

SEGMENTAL REPORTING FOR THE YEAR 2015-16

PARTICULARS	Solvent Extraction Unit		Wind Mill		NCDEX Trading		Adj not related to Segments		Total	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
SALES	184456614	3009078782	70851	2461461	-616812	3550438		0	183910653	3015090681
NET SALES	184456614	3009078782	70851	2461461	-616812	3550438		0	183910653	3015090681
OTHER INCOME	9540976	5208104	-24090	0	0	0		0	9516886	5208104
MAINTENANCE EXP WIND MILL	0	0	0	1146831	0	0		0	0	1146831
PROFIT BEFORE INT, DEPRN, TAX	-11378644	19742840	46761	1314630	-616812	3550438		44410649	-11948695	69018557
INTEREST	33916207	0	0	756391	0	0	0	44410649	33916207	45167040
PROFIT BEFORE DEP, TAX	-45294851	19742840	46761	558239	-616812	3550438	0	0	-45864902	23851517
DEPRECIATION	7382593	5521896	0	1394280	0	0		0	7382593	6916176
NET PROFIT BEFORE TAX	-52677444	14220944	46761	-836041	-616812	3550438	0	0	-53247495	16935341
PROVISION FOR TAX, DEFERRED TAX	0	0	0	0		0	-98543	1754598	-98543	1754598
NET PROFIT AFTER TAX	**-52677444**	**14220944**	**46761**	**-836041**	**-616812**	**3550438**	**98543**	**-1754598**	**-53148952**	**15180743**

SEGMENT ASSETS

PARTICULARS	Solvent Extraction Unit		Wind Mill		NCDEX Trading		Adj not related to Segments		Total	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2015-16	2015-16	2014-15
FIXED ASSETS (NET BLOCK)	49363212	42108128	0	21623294	0	0	0	0	49363212	63731422
CAPITAL WORK IN PROGRESS	0	16032878	0	0	0	0	0	0	0	16032878
INTANGIBLE ASSETS	0	420697	0	0	0	0	0	0	0	420697
LONG TERM LOANS AND ADVANCES	4066796	3838839	0	0	0	0	0	0	4066796	3838839
OTHER NON CURRENT ASSETS	43587861	57252595	0	0	0	0	0	0	43587861	57252595
CURRENT ASSETS	610783590	813348876	0	0	0	0	0	0	610783590	813348876
TOTAL ASSETS	**707801459**	**933002013**	**0**	**21623294**	**0**	**0**	**0**	**0**	**707801459**	**954625307**

SEGMENT LIABILITIES

PARTICULARS	Solvent Extraction Unit		Wind Mill		NCDEX Trading		Adj not related to Segments		Total	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2015-16	2015-16	2014-15
LONG TERM BORROWINGS	750000	3910365		2575778		0	0	0	750000	6486143
SHARE CAPITAL	0	0		0		0	37470000	37470000	37470000	37470000
RESERVES AND SURPLUS	0	0		0		0	288086403	341484548	288086403	341484548
CURRENT LIABILITIES & PROVISIONS	370664907	554996645		3055840		0	0	0	370664907	558052485
DEFERRED TAX	0	0		0		0	10830149	11132132	10830149	11132132
TOTAL LIABILITIES	**371414907**	**558907010**	**0**	**5631618**	**0**	**0**	**336386552**	**390086680**	**707801459**	**954625308**

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PROXY FORM

FORM MGT- 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2016]

Name : NATRAJ PROTEINS LIMITED
CIN : L00153MP1990PLC006090
Regd office : Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111

Name of the member (s) : .....
Registered address : .....
E-mail Id : .....
Folio No/ Client Id/ DP ID : .....

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

1. Name : .....
   Address : ..... E-mail Id : .....
   Sign. : ..... or failing him: .....
2. Name : .....
   Address : ..... E-mail Id : .....
   Sign. : ..... or failing him: .....
3. Name : .....
   Address : ..... E-mail Id : .....
   Sign. : ..... or failing him: .....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 25th Annual general meeting of the company, to be held on Saturday, the 24th September, 2016 At the Registered Office at Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) at 2.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	Consider and adopt Audited Financial Statement, reports of the Board and Auditor for the year ended 31st March, 2016.
2.	Reappointment of Shri Jagdish Prasad Agrawal (DIN 00012962) who is liable to retire by rotation being eligible offer himself for re-appointment.
3.	Ratification for appointment of Auditor for the Financial Year 2016-17 and fixing their remuneration
4.	Ratification for fixing of Remuneration of Cost Auditor for the Financial Year 2016-17.

Signed this ..... day of .....2016 **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.

ATTENDANCE SLIP

25th Annual General Meeting of Natraj Proteins Ltd. held on Saturday, 24th Sept., 2016 at the Registered Office of the Company held at Nagpur Kalan Ordinance Factory Road, Itarsi (M.P.) 461111

R.F. No. .....

Mr./Mrs./Miss ..... (Shareholders' name in block letters)
I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.
I/We hereby record my/our presence at the 25th Annual General meeting of the company at the Registered office of the company 24th September, 2016.
(If signed by proxy, his name should be written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

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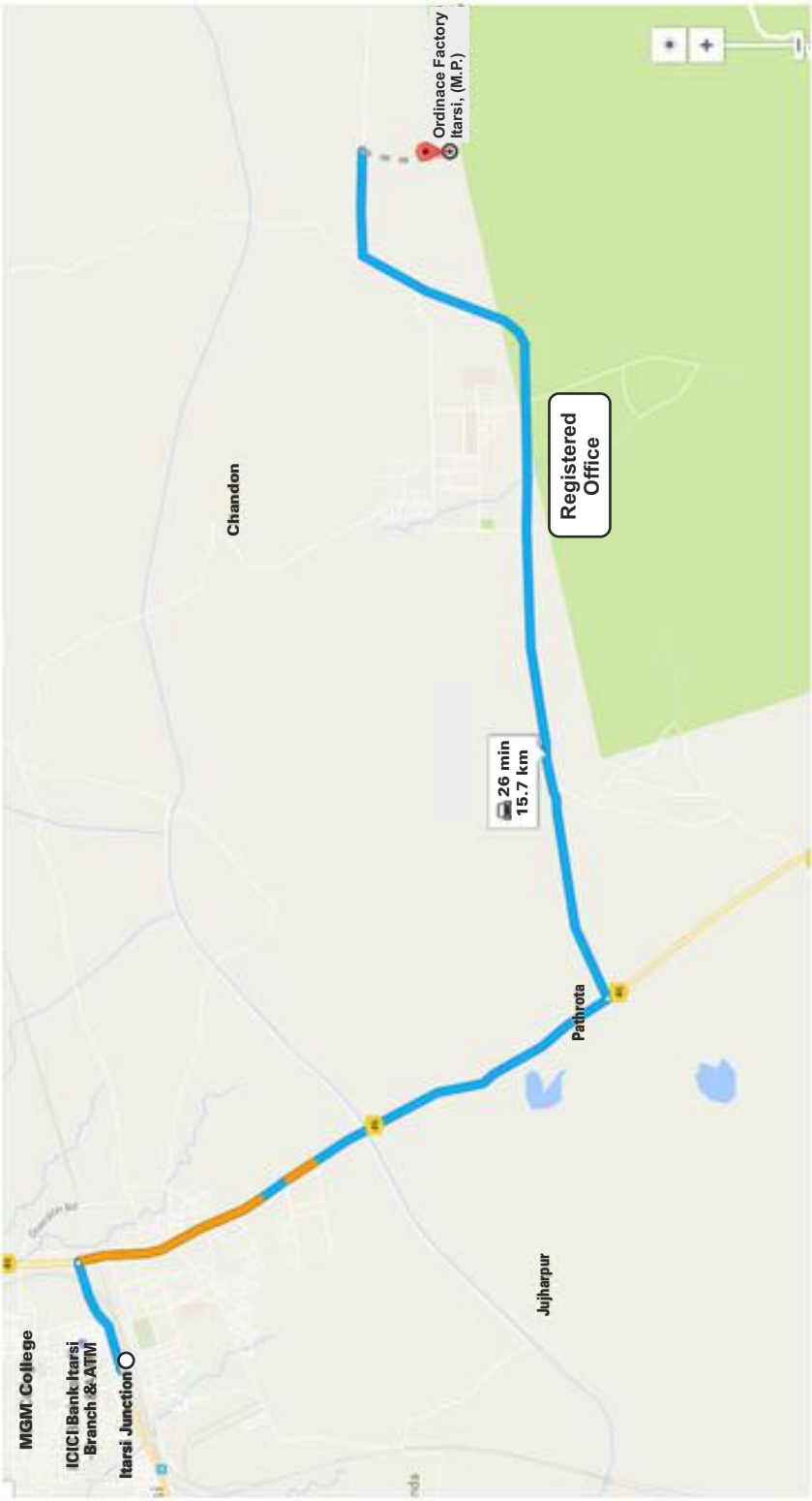
MGM College
ICICI Bank Itarsi Branch & ATM
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Pathrota
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15.7 km
Registered Office
Ordinace Factory Itarsi, (M.P.)

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Itarsi - 461 111 (M.P.)

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