

SARDA PROTEINS LTD.

Reg. Office: B-536-537, Matsya Industrial Area,
Alwar- 301030 (Rajasthan)
Corporate office: Inside Data Ingenious Global Limited,
Station Road, Durgapura, Jaipur-302018 (Rajasthan)
CIN: L15142RJ1991PLC006353
Phone: +91-7737822222
E Mail: sardaproteins@yahoo.com
Website: www.sardaproteins.com

Date: 09.09.2019

**To,
The Manager,
Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street,
Fort, Mumbai-400 001**

(BY BSE LISTING CENTRE)

Sub: Submission of 28th Annual Report of the Company pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Sarda Proteins Ltd., Scrip Code: 519242, Security ID: SRDAPRT.

Dear Sir/Ma'am,

With reference to our earlier submission dated September 4, 2019, please find enclosed herewith the revised Annual Report for the year ended 2018-19. All the stakeholders are requested to take this revised report in your record. It is hereby further clarified that the Annual Report for the year 2018-19 uploaded earlier on September 4, 2019 was incomplete and uploaded inadvertently.

We regret the inconvenience caused due to said inadvertent error. Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, we hereby submit a copy of 28th Annual Report for the Financial Year 2018-19 along with Notice of Annual General Meeting of the Company.


We wish to inform you that the 28th Annual General Meeting of the members of the Company will be held on Monday, September 30, 2019 at 02.00 P.M. at Registered office situated at B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan).

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

FOR SARDA PROTEINS LTD.

For SARDA PROTEINS LTD.


Company Secretary
AMIT KUMAR MODI
COMPANY SECRETARY &
COMPLIANCE OFFICER
M. NO.: 29371

Encl: a/a

**28th
Annual
Report
2018–19**



SARDA PROTEINS LIMITED


Board of Directors

Mr. Deepak Data	Managing Director
Mr. Damodar Prasad Sarda	Director (Non-Executive)
Mrs. Vanita Bhanot	Director (Non-Executive)
Mr. Rupesh Tambi	Independent Director
Mr. Tarun Kumar Taunk	Independent Director

Key Managerial Personnel

Mr. Amit Kumar Modi - Company Secretary &
Compliance Officer
Mr. Himanshu Gupta - Chief Financial Officer

Listed At:

BSE
ISIN: INE995U01011

Principal Bankers

SBI & HDFC

Secretarial Auditor

V.M & Associates,
Company Secretaries
Jaipur

Auditors

M/s. Khetawat Agarwal & Company
Chartered Accountants
Alwar

Registered Office & Works

B-536-537, Matsya Industrial Area,
Alwar- 301030 (Rajasthan)
Contact: +91 77378-22222
E-mail: sardaproteins@yahoo.com
Website: www.sardaproteins.com
CIN: L15142RJ1991PLC006353

Venue of AGM:

B-536-537, Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

Day & Date:

Monday, 30th Day of September, 2019
Time: 02:00 P.M.

Correspondence Office & Works
B-536-537, Matsya Industrial Area,
Alwar- 301030 (Rajasthan)
Contact: +91 77378-22222
E-mail: sardaproteins@yahoo.com

Registrar & Transfer Agent
Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West) Mumbai-400083 (Maharashtra)
Contact: 022 - 49186000
E-mail: helpdesk@linkintime.co.in

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NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting ("AGM") of the Members of Sarda Proteins Ltd. will be held on Monday, 30th Day of September, 2019 at 02:00 P.M. at the Registered Office of the Company situated at B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan) to transact the following business:

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2: Re-appointment of Mr. Damodar Prasad Sarda as a director liable to retire by rotation

To appoint a Director in place of Mr. Damodar Prasad Sarda (DIN: 00763377), who retires by rotation and being eligible, seeks re-appointment.

Item No. 3: Re-appointment of M/s. Khetawat Agarwal & Company, Chartered Accountants (FRN: 003960C), Alwar as Statutory Auditors of the Company

To consider and approve the re-appointment of Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendations of the Audit Committee, consent of the members of the Company be and is hereby accorded to re-appoint M/s. Khetawat Agarwal & Company, Chartered Accountants (FRN: 003960C), Alwar as Statutory Auditors of the Company to hold office for a period of 4 years commencing from the conclusion of this Annual General Meeting till the conclusion of 32nd AGM of the Company to be held in the year 2023, on the terms, conditions and stipulations, including remuneration as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

Item No. 4: To appoint Mr. Deepak Data (DIN: 01672415) as Managing Director.

To approve appointment of Mr. Deepak Data (DIN: 01672415) as Managing Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 149, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee, Mr. Deepak Data (DIN : 01672415), who was appointed as an Additional Director designated as Managing Director of the Company by the Board of Directors with effect from 12th August, 2019 and who holds office until the date of the Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a

member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association and all other applicable rules laws and acts, if any, subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approval as may be applicable, consent of the members of the Company be and is hereby accorded to appoint Mr. Deepak Data (DIN: 01672415) as Managing Director of the Company for a period of 5 (five) years from 12th August, 2019 to 11th August, 2024, on following terms & conditions, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment, subject to the same not exceeding the limits specified in this resolution and under Schedule V of the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof :-

1. He shall be appointed as the Managing Director for a term of five years with effect from 12th August, 2019 to 11th August, 2024.
2. He shall not be entitled for any Remuneration during his tenure as Managing Director of the company.
3. He will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company.
4. Mr. Deepak Data shall be liable to retire by rotation.
5. No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
6. Mr. Deepak Data will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 5: To appoint Mr. Rupesh Tambi (DIN: 00191599) as an Independent Director of the Company

To approve appointment of Mr. Rupesh Tambi (DIN: 00191599) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Articles of Association and on the recommendation of the Nomination & Remuneration Committee, Mr. Rupesh Tambi (DIN: 00191599), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 13th August, 2018 and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has receive a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as



an Independent Director of the Company to hold office for a term of 5 (five) years upto 12th August 2023 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 6: To appoint Mr. Tarun Kumar Taunk (DIN: 03124978) as an Independent Director of the Company

To approve appointment of Mr. Tarun Kumar Taunk (DIN: 03124978) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Articles of Association and on the recommendation of the Nomination & Remuneration Committee, Mr. Tarun Kumar Taunk (DIN: 03124978), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 12th August, 2019 and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has receive a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) years upto 11th August 2024 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 7: To appoint Mrs. Vanita Bhanot (DIN: 08189799) as Director (Non-Executive).

To approve appointment of Mrs. Vanita Bhanot (DIN: 08189799) as Director (Non-Executive) and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per relevant provisions of Articles of Association and on the recommendation of Nomination & Remuneration Committee Mrs. Vanita Bhanot (DIN: 08189799), who was appointed as an Additional Director (Non-Executive) of the company by the Board of Directors at its meeting held on 12th August, 2019 and who shall hold office upto the date of the this Annual General Meeting of the company and in respect of whom the Company has receive a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director (Non -Executive) of the Company and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the company be

and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Sarda Proteins Ltd.**

**Sd/-
Amit Kumar Modi
Company Secretary &
Compliance Officer
M.No.: 29371**

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. An Explanatory Statement pursuant to Regulation 36(5) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') relating to disclosure of the Statutory Auditor proposed to be appointed, is also annexed hereto.
3. As required under Regulation 36(3) of the Listing Regulations, and as per the relevant provisions of the Secretarial Standard on General Meetings, the details of Directors seeking appointment at this AGM are furnished as "Annexure-A" to the Notice of AGM.
4. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on poll in the meeting instead of himself/herself, and the proxy need not be a member of the company (a copy of the proxy form is attached).

Pursuant to Section 105 of the Companies, Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, and such person shall not act as a proxy for any other person or shareholder.

5. The instrument appointing a proxy in order to be effective should be duly stamped, filled, signed and must be deposited at the registered office of the company not later than 48 hours before the commencement of the AGM.
6. Corporate members intending to send their authorized representative to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send a certified copy of the relevant Board Resolution or Power of Authority to the Company, authorizing their representative to attend and vote on their behalf at the AGM.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members/Proxies/authorized representatives attending the AGM are requested to bring duly filled in Attendance Slip enclosed herewith along with their copy of Annual Report. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier

- identification of attendance at the AGM.
9. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts and arrangements in which the Directors are interested maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
 10. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive).
 11. Members are requested to address all correspondence to Link Intime India Pvt. Ltd., 44 Community Center, 2nd Floor Naraina Industrial Area Phase 1, New Delhi-110028, E-mail: helpdesk@linkintime.co.in, website: www.linkintime.co.in who is acting as our Registrar and Share Transfer Agent ("RTA"). Please quote your folio number and Company's name "Sarda Proteins Ltd." in all your future correspondences.
 12. Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
 13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their De-mat accounts. Members holding shares in physical form are required to submit their PAN details to the Company/Registrar and Transfer Agents.
 14. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard.
 15. Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to RTA for consolidation into single folio.
 16. The Annual Report 2018-19, the Notice of 28th AGM and instructions for remote e-voting along with attendance slip and proxy form are being sent by electronic mode to those members whose email addresses are registered with the Company/Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the same are being sent by the permitted mode.
 17. The members who have not registered their email addresses so far with the company, are requested to register their e-mail address with Link Intime India Private Limited, the Registrars & Share Transfer Agents ("RTA") of the Company and Members holding shares in De-mat mode are requested to register their E-Mail ID's with their respective Depository Participants (DPs) in case the same is still not registered, so as to enable the company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
 18. All the relevant documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company on working days during business hours up to the date of the AGM.
 19. Members may also note that the Notice of 28th AGM and the Annual Report 2018-19 will be available on the website of the Company at www.sardaproteins.com and also on the website of Link Intime India Private Limited i.e. : www.linkintime.co.in
 20. The voting results including e-voting and poll at the AGM of the Company shall be declared within 48 hours from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the website of Company www.sardaproteins.com, on the website of BSE Limited and on the website of LIPL at <https://instavote.linkintime.co.in> immediately after declaration of results by the Chairman.
 21. Any person who has acquired shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e. Monday, September 23, 2019 may obtain the login ID and password by sending a request at insta.vote@linkintime.co.in. However, if the person is already registered with the LIPL for remote e-voting then the existing user ID & password can be used for casting vote. The instructions for members relating to remote e-voting which inter alia would contain details about user ID & password are annexed to the Notice.
 22. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
 23. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 (ten) days prior to the date of AGM, to enable the Company to keep the information ready at the AGM.
 24. Members may now avail the facility of nomination as permitted under Section 72 of the Companies Act, 2013, in respect of physical shares held by them in the Company, by nominating in the prescribed Form SH-13, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the RTA for the prescribed form. Members holding shares in demat form may contact their respective depository participants for such nominations.
 25. In compliance with provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulation, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the Link Intime India Private Limited (LIPL). Please note that remote e-voting is optional and not mandatory.
 26. CS Manoj Maheshwari, FCS: 3355, Practicing Company Secretary partner of M/s V. M. & Associates, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the AGM in a fair and transparent manner.
 27. The remote e-voting facility will commence on Thursday, September 26, 2019 (09:00 A.M.) and ends on Sunday, September 29, 2019 (upto 5:00 P.M.). During this period member of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. Monday, September 23, 2019, may cast



their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter. A member shall not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, September 23, 2019. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization.

The facility for voting through ballot 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 AGM through ballot paper. 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 vote again. The instructions for e-voting are annexed to the Notice.

28. The route map showing the direction to reach the venue of AGM is attached at the end of the Report.

The instructions for shareholders voting electronically are as under:

- (i) (The members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Monday, September 23, 2019 may cast their vote electronically. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the AGM venue.
- (iii) The members should log on to the e-voting website <https://instavote.linkintime.co.in>.
- (iv) Click on "Shareholders" tab
- (v) Now Enter your User ID .
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to <https://instavote.linkintime.co.in> and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form or Physical Form
PAN	Enter your 10digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

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

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- (x) On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
- (xi) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- (xii) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- (xiii) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- (xiv) You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.
- (xv) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on toe-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to Helpdesk.insta.vote@linkintime.co.in
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.insta.vote@linkintime.co.in and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution, which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Members receiving Notice by Post/Courier:

- Please follow all steps from sl. no. (i) to sl. no. (xv) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at <https://instavote.linkintime.co.in>, under help section or write an email to insta.vote@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Members who have received the Notice by email and who wish to receive the Notice in physical form are requested to submit the requests to the Company.

**By Order of the Board of Directors
For Sarda Proteins Ltd.**

**Sd/-
Amit Kumar Modi**
Company Secretary &
Compliance Officer
M.No.: 29371

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF THE LISTING REGULATION

M/s. Khetawat Agarwal & Company, Chartered Accountants were appointed as the Statutory Auditors of the Company, for a period of 5 years from the 23rd AGM till the ensuing 28th AGM, pursuant to provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The term of M/s. Khetawat Agarwal & Company, Chartered Accountants, as the Statutory Auditors of the Company, will complete at the ensuing 28th AGM to be held on 30th September, 2019. Further, in terms of the provisions of the Companies Act, 2013, since they have completed a tenure of 6 years including their previous tenure as Auditors of the Company, they will be eligible to for re-appointment as Statutory Auditors of the Company for further period of 4 years.

Accordingly, as per the recommendation of the Audit Committee, the Board has re-appointed M/s. Khetawat Agarwal & Company, Chartered Accountants (FRN: 003960C), Alwar as the Statutory Auditors of the Company subject to approval of shareholders, to hold office for a period of 4 years from this 28th Annual General Meeting until the conclusion of the 32nd Annual General Meeting to be held in Financial Year 2023.

The Ordinary Resolution set out at Item no. 3 of the Notice seeks approval of the Shareholders for the re-appointment of M/s. Khetawat Agarwal & Company, Chartered Accountants, as Statutory Auditors of the Company.

In accordance with Section 139 of the Act, M/s. Khetawat Agarwal & Company, Chartered Accountants, have certified that they are eligible to be appointed as the Statutory Auditors of the Company and they satisfy the criteria as provided in Section 141 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 3 in the Notice for approval by the members.

The disclosure relating to appointment of Statutory Auditors of the Company pursuant to Regulation 36(5) of the Listing Regulations:

Name of the Statutory Auditors proposed to be appointed	M/s. Khetawat Agarwal & Company, Chartered Accountants (FRN: 003960C), Alwar
Proposed Fees Payable	Statutory Audit: Rs. 20,000/- Tax Audit: Rs. 20,000/- Limited Review Report: Rs. 10,000/- In addition to the above, reimbursement of applicable taxes and out of pocket and travelling and other expenses incurred in connection with the work of audit to be carried out by them.
Terms of Appointment	For a period of 4 years commencing from the conclusion of this 28 th Annual General Meeting until the conclusion of the 32 nd Annual General Meeting to be held in Financial Year 2023
Material change in the fee payable to new auditor from that paid to the outgoing auditor along with the rationale for such change	-
Basis of recommendation for appointment	Audit Committee
Credentials of the Statutory Auditors proposed to be appointed	Type of Firm: Proprietorship Name of Auditor: Mr. M.L. Agarwal Qualification: B.com, FCA, LLB Firm Registration No.: 003960C Address: 103, 1st Floor, City Centre Ashok Circle Alwar -301001 (Rajasthan)

**By Order of the Board of Directors
For Sarda Proteins Ltd.**

**Sd/-
Amit Kumar Modi**
Company Secretary &
Compliance Officer
M.No.: 29371

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)



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

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

Item No. 4:

The Board of Directors appointed Mr. Deepak Data (DIN: 01672415) as an Additional Director designated as Managing Director of the Company with effect from 12th August, 2019 who in terms of the provisions of Section 161 of the Act, shall hold office upto the date of ensuing Annual General Meeting and is eligible for the appointment as Managing Director of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Mr. Deepak Data as Director of the company and also the company has received a letter that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Mr. Deepak Data is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

Additional information in respect of Mr. Deepak Data as required under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and as per the relevant provisions of the Secretarial Standard on General Meeting are given in the "Annexure-A" to this Notice.

Save and except Mr. Deepak Data and his relatives none of the other Directors/Key Managerial Personnel (KMP) or their relatives are, in any way, concerned or interested or deemed to be interested, financially or otherwise, in the resolution set out at item no. 4 of the notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the notice for approval by the members.

Item No. 5:

The Board of Directors appointed Mr. Rupesh Tambi (DIN: 00191599) as an Additional Director (Independent) of the Company with effect from 13th August, 2018 who in terms of the provisions of Section 161(1) of the Act, shall hold office upto the date of this Annual General Meeting and is eligible for the appointment as an Independent Director. Also, pursuant to the provisions of Section 150(2) read with Section 152 (2) of the Act, the appointment of Independent Director shall be approved by the members of the Company in general meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Mr. Rupesh Tambi as an Independent Director of the company who has given a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee has recommended his appointment. In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on August 13 2018 appointed Mr. Mr. Rupesh Tambi as Independent Director for period of 5 years commencing from 13th August, 2018 to 12th August, 2023 on the terms and conditions set out in the resolution.

Mr. Rupesh Tambi is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his (i) consent in writing to act as a Director in Form DIR-2 pursuant to

Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rupesh Tambi fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and also the company has received a letter that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Mr. Rupesh Tambi is independent of the management.

Additional information in respect of Mr. Rupesh Tambi as required under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and as per the relevant provisions of the Secretarial Standard on General Meeting are given in the "Annexure-A" to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Rupesh Tambi, being an appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 5 in the Notice for approval by the members.

Item No. 6:

The Board of Directors appointed Mr. Tarun Kumar Taunk (DIN: 03124978) as an Additional Director (Independent) of the Company with effect from 12th August, 2019 who in terms of the provisions of Section 161(1) of the Act, shall hold office upto the date of this Annual General Meeting and is eligible for the appointment as an Independent Director. Also, pursuant to the provisions of Section 150(2) read with Section 152 (2) of the Act, the appointment of Independent Director shall be approved by the members of the Company in general meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Mr. Tarun Kumar Taunk as an Independent Director of the company who has given a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Tarun Kumar Taunk is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

In the opinion of the Board, Mr. Tarun Kumar Taunk fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and also the company has received a letter that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Mr. Tarun Kumar Taunk is independent of the management.

The Board of Directors, on the basis of the report of performance evaluation, has recommended appointment of Mr. Tarun Kumar Taunk as an Independent Director for a term of 5 (five) consecutive years w.e.f. 12th August, 2019 on the Board of the Company.

Additional information in respect of Mr. Tarun Kumar Taunk as required under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and as per the relevant provisions of the



Secretarial Standard on General Meeting are given in the “Annexure-A” to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Tarun Kumar Taunk, being an appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 6 in the Notice for approval by the members.

Item No. 7:

The Board of Directors appointed Mrs. Vanita Bhanot (DIN: 08189799) as an Additional Director (Independent) of the Company with effect from 13th August, 2018 who in terms of the provisions of Section 161(1) of the Act, shall hold office upto the date of this Annual General Meeting and is eligible for the appointment as an Independent Director.

Further it was duly informed by Mrs. Vanita Bhanot that her husband is an employee in Ritika Vegetable Oil Private Limited which has become the promoter of Sarda Proteins Limited pursuant to open offer, therefore, the company found it necessary to change the category of Mrs. Vanita Bhanot who was appointed as the Additional Director (Independent) of the company to act as the Non-Executive Director (Non-Independent) with effect from 12th August, 2019 who in terms of the provisions of Section 161 of the Act shall hold office upto the date of ensuing Annual General Meeting and is eligible for the appointment as Director (Non-Executive) of the Company. Also, pursuant to the provisions of Section 152 (2) of the Act, the appointment of Director (Non-Executive) shall be approved by the members of the Company in general meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for Mrs. Vanita Bhanot as Director of the company and also the company has received a letter that she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Mrs. Vanita Bhanot is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given her (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

Additional information in respect of Mrs. Vanita Bhanot as required under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) and as per the relevant provisions of the Secretarial Standard on General Meeting are given in the “Annexure-A” to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mrs. Vanita Bhanot, being an appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the notice for approval by the members.

**By Order of the Board of Directors
For Sarda Proteins Ltd.**

**Sd/-
Amit Kumar Modi
Company Secretary &
Compliance Officer
M.No.: 29371**

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

ANNEXURE A

**Details of Directors seeking appointment at 28th Annual General Meeting (“AGM”)
(pursuant to Regulation 36(3) of the Listing Regulation and Secretarial Standard on General Meeting)**

Name of Director	Mr. Damodar Prasad Sarda	Mr. Deepak Data	Mr. Rupesh Tambi	Mr. Tarun Kumar Taunk	Mrs. Vanita Bhanot
DIN	00763377	01672415	00191599	03124978	08189799
Age	63	47	47	48	39
Qualification	Bachelor’s in Commerce (hons)	Post Graduate in Computer Science	Bachelor’s in Commerce	Bachelor’s in Science	Bachelor’s in Arts and Post Graduate in Human Resource, Diploma in Personnel Management, and Certified Web Developer.
Designation	Director (NED)	Managing Director	Independent Director	Independent Director	Director (NED)
Brief profile, experience and expertise in specific functional area	He is Graduate in Commerce and having 41 years experience of oil milling and trade	He is Post Graduate in Computer Science from Leeds Metropolitan University, United Kingdom. He has been honoured with the Young Entrepreneur award by Keshav Navneet. He has an experience of more than 15 years in field of edible oil business and has achieved significant results	He is Graduate in Commerce and has experience of more than 15 years in various sectors such as Jewellery, Real Estate and Hotel Industries and expertise in marketing area	He is Bachelor’s in Science, He has done bachelor’s in science and he is the CEO of The Informatics Computer and the Editor-In-Chief of IT Voice. He has an experience of 18 years in the Information Technology industry and	She is Post Graduate in Human Resource, Bachelor’s in Arts and Diploma in Personnel Management, and Certified Web Developer. She has an immense experience in her domain i.e. Human Resources with an intensified work done



		for DATA group of Companies. He is a natural leader and has set up the Bakery shortening (premium quality shortening based on refined, bleached and deodorized palm oil) plant in Sri Lanka. He also looks after the entire edible oil segment of DATA group companies and has played a significant role in achieving milestones for the group.		is a strong believer in the potential that Information Technology carries. After serving for a considerable tenure at the Oswal group and Modi Xerox, he has initiated his enterprise in May, 1997.	on a generic role that includes performance management system, employee engagement and grievance handling. She has experience of more than 15 years in Human Resource in various reputed organization including INOX, Fullerton, ICICI Bank and Data Infosys Limited.
Terms and conditions of appointment	Proposed to be appointed as Director (Non-Executive) and liable to be retire by rotation	Appointment for 5 years upto 11 th August, 2024, shall not be entitled for any Remuneration during his tenure and liable to be retire by rotation	Appointment for 5 years upto 12 th August 2023 and not liable to be retire by rotation	Appointment for 5 years upto 11 th August 2024 and not liable to be retire by rotation	Proposed to be appointed as Director (Non-Executive) and liable to be retire by rotation
Remuneration last drawn	3,85,000/-	NIL	NIL	NIL	NIL
Remuneration sought to be paid	NIL	NIL	NIL	NIL	NIL
Date of first appointment on the Board	01.02.2007	12.08.2019	13.08.2018	12.08.2019	13.08.2018 Change in Designation w.e.f. 12.08.2019
No. of shares held in the company as on 31.03.2019	1,61,000	35,000	NIL	NIL	NIL
Relationship with other Directors inter se	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
No. of meetings of Board attended during the year	5 (Five)	NIL	2 (Two)	NIL	2 (Two)
Directorship in other Board	1	15	12	2	Nil
Member/Chairman of the Committees of the Board of other Companies	NIL	Audit & Nomination Committee member in Shree Hari Agro industries Limited	NIL	NIL	NIL

By Order of the Board of Directors
For Sarda Proteins Ltd.

Sd/-
Amit Kumar Modi
Company Secretary &
Compliance Officer
M.No.: 29371

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

BOARD'S REPORT

To
The Members,
Sarda Proteins Ltd.

The Board of Directors of Sarda Proteins Ltd. with immense pleasure presents their 28th report on the business and operations of the Company along with the Audited Financial Statements for the financial year ended on March 31, 2019.

1. FINANCIAL SUMMARY/HIGHLIGHTS

The Company's Financial Highlights for the Financial Year ended on March 31, 2019 is summarized below:

(Amount in Lakhs)

Particulars	F.Y. 2018-19	F.Y. 2017-18
Sales	714.50	563.19
Other Income	10.15	2.03
Expenses	733.39	600.92
Profit/(Loss) before Depreciation and Extra Ordinary Income	(7.84)	(35.74)
Depreciation	0.89	1.11
Extra Ordinary Income	-	-
Profit/(Loss) before Taxes	(8.74)	(36.81)
Provision for Taxes	3.60	(3.73)
Net Profit/(Loss)	(12.34)	(33.08)

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The Company is engaged in the distribution of refined oil, mustard oil and trading of Agro products like wheat, sesame seed, mustard seed, Guar seed etc. The net receipts from operations during the year under review were Rs. 714.50 Lakhs as against Rs. 563.19 Lakhs in the previous year and expenditure incurred is Rs. 733.39 Lakhs as against Rs. 600.92 Lakhs in the previous year. The Loss after tax is Rs. 12.34 Lakhs as compared to previous year which was Rs. 33.08 Lakhs.

Though the company has performed well in comparison with the previous years, however, it could not achieve the expected results, but, with the continuous efforts of the management, the company will overcome the losses. Your Directors are undertaking all possible measures to sustain financial growth and developments and expects that the company will achieve new heights in the forthcoming years.

3. TRANSFER TO RESERVES

No amount is proposed to be transferred to the reserves of the Company for financial year 2018-19.

4. DIVIDEND

Considering the losses incurred by the Company, your Directors regret their inability to recommend any dividend for the financial year 2018-19.

5. CAPITAL STRUCTURE

During the Financial Year 2018-19, there was no change in capital structure of the Company and paid up Share capital of the Company stands at Rs. 1,72,59,000/- (Rupees One Crore Seventy-Two Lakhs and Fifty-Nine Thousand Only) and a balance of Rs. 77,86,000/- (Rupees Seventy-Seven Lakh and Eighty six Thousand only) in Share Forfeiture Account on account of forfeiture of 15,57,200 Equity Shares in earlier years.

6. CHANGE IN THE NATURE OF BUSINESS

During the year under review there was no change in the nature of business of the Company.

7. MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments affecting the financial position of the company between the end of the financial year to which these financial statements relate and the date of this report.

However, the following changes occurred after the closure of financial year and till the date of this report and the management finds it prudent to inform its Members regarding the same in this report:

• Public Announcement to acquire shares of the Company by Ritika Vegetable Oil Private Limited

Ritika Vegetable Oil Private Limited, a company registered under the Companies Act, 1956 has made a public announcement on April 03, 2019 to acquire 3,86,000 equity shares of Rs. 10/- each constituting 22.37% of the existing equity share capital along with Complete Control and Management of Sarda Proteins Ltd.

Ritika Vegetable Oil Private Limited has also filed a Detailed Public Statement on April 10, 2019. The Company had constituted a committee of Independent Directors (IDC) in the interest of all stakeholders to provide their reasoned recommendation in respect of the offer by Ritika Vegetable Oil Private Limited. Further, the process of acquisition of the company has been completed in consonance with provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the post open offer report dated July 19, 2019 is duly submitted with the recognized Stock Exchanges and SEBI.

• Change of Management and Control

The management of the company has been duly changed pursuant to the completion of the process of acquisition by Ritika Vegetable Oil Private Limited as per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The company has appointed new Directors/KMPs in the Board of Directors and Senior Management of the company and the new management has occupied control in the Company.

8. SHIFTING OF REGISTERED OFFICE

The Registered Office of the Company was earlier situated at G1-177 (A) Matsya Industrial Area Alwar 301030 (Rajasthan). The Board of Directors at their meeting held on August 12, 2019 approved the shifting of Registered Office of the Company from G-1-177(A), Matsya Industrial Area, Alwar-301030 (Rajasthan) to B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan) which falls within the State of Rajasthan and within the same city.

9. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

10. LOANS, GUARANTEES AND INVESTMENTS

Particulars of Loans given, and investments made by the company during the year are forming part of the Financial Statements of the company under note no. 9 and 10.

Further, the company has not given guarantee to any company, body corporate and person(s) during the year under review.

11. DEPOSITS

During the year under review, the Company has neither invited, nor accepted or renewed any fixed deposit within the meaning of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.



12. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE

Your company has no Subsidiary/Joint Ventures/ Associate Companies.

13. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the financial year 2018-19, the Board duly met 5 times details of which are as under:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	28.05.2018	5	5
2	04.07.2018	5	5
3	13.08.2018	5	3
4	12.11.2018	5	5
5	05.02.2019	5	5

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and compliances of Secretarial Standards-1 on Meeting of the Board of Directors issued by ICSI. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the Listing Regulations.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Mrs. Krishna Devi Sarda (DIN: 07100074), Director (Non-Executive) of the Company has tendered resignation from the Directorship with effect from August 13, 2018. The Board places on record its appreciation for the services rendered by her during her tenure as Director of the company. Further, she ceases to be associated with the company and is relieved from the duties of a Director.
- Mr. Sanwar Mal Pareek (DIN: 07434553), Independent Director of the company has tendered resignation from the Directorship with effect from August 13, 2018. The Board places on record its appreciation for the services rendered by him during his tenure as Independent Director of the Company. Further, he ceases to be associated with the company and is relieved from the duties of a Director.
- Mr. Siddharth Sarda (DIN: 00763412), Whole-Time-Director (WTD) of the Company whose tenure as the Whole-Time-Director has been completed on 31st July, 2018 was appointed as the Director (Non-Executive) with effect from August 01, 2018.
- Ms. Priya Gupta (M. No. 34581), Company Secretary cum Compliance Officer of the company has tendered resignation from the said designation with effect from June 30, 2018. The Board places on record its appreciation for the services rendered by her during her tenure. Further, she ceases to be associated with the company and is relieved from the duties of a Company Secretary cum Compliance Officer.
- Mr. Varun Motwani (M. No. 35780) who possess requisite qualification as prescribed under The [Appointment and Qualification of Secretary] Rules, 1988 was appointed as the Company Secretary & Compliance Officer of the company with effect from July 4, 2018.
- Mrs. Vanita Bhanot (DIN: 08189799) was appointed as the Additional Director (Independent) of the company in accordance with section 161 of the Companies Act, 2013 with effect from August 13, 2018 and who has submitted a declaration that she meets the criteria of independence to hold office of Director till the conclusion of the ensuing Annual General Meeting.
- Mr. Rupesh Tambi (DIN: 00191599) was appointed as the

Additional Director (Independent) of the company in accordance with section 161 of the Companies Act, 2013 with effect from August 13, 2018 and who has submitted a declaration that meets the criteria of independence to hold office of Director till the conclusion of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member proposing the candidature of Mr. Rupesh Tambi as an Independent Director on the Board of the Company. Further, the Board of Directors recommended the appointment of Mr. Rupesh Tambi as Independent Director, not liable to retire by rotation, to the Shareholders at the ensuing Annual General Meeting.

- Mr. Siddharth Sarda (DIN: 00763412), Director of the Company who retired by rotation in the Annual General Meeting of the Company held on August 6, 2018 being eligible, was re-appointed with the approval of Members.
- In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Damodar Prasad Sarda (DIN: 00763377), Director of the Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

Except aforesaid changes, no other changes took place in the directors and KMP of the company during the year under review. Further, the following changes took place after the closure of financial year and till the date of this report:

- Mr. Siddharth Sarda (DIN: 00763412), Director (Non-Executive) of the Company has tendered resignation from the Directorship with effect from August 12, 2019. The Board places on record its appreciation for the services rendered by her during her tenure as Director of the company. Further, he ceases to be associated with the company and is relieved from the duties of a Director.
- Mr. Kailash Kumar Dhoot (DIN: 00168546), Independent Director of the Company has tendered resignation from the Directorship with effect from August 12, 2019. The Board places on record its appreciation for the services rendered by her during her tenure as Director of the company. Further, he ceases to be associated with the company and is relieved from the duties of a Director.
- Mr. Tarun Kumar Taunk (DIN: 03124978) was appointed as an Additional Director (Independent) of the Company in accordance with section 161 of the Companies Act, 2013 with effect from August 12, 2019 and who has submitted a declaration that he meets the criteria of independence to hold office of Director till the conclusion of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member proposing the candidature of Mr. Tarun Kumar Taunk as an Independent Director on the Board of the Company. Further, the Board of Directors recommended the appointment of Mr. Tarun Kumar Taunk as Independent Director, not liable to retire by rotation, to the Shareholders at the ensuing AGM.

- The Board of Directors of the company has changed the Designation of Mr. Damodar Prasad Sarda from Whole-Time Director to Director (Non-Executive) of the Company with effect from August 12, 2019.
- Pursuant to the Open Offer made by Ritika Vegetable Oil Private Limited and as per the terms of appointment, the Board reviewed that Mrs. Vanita Bhanot, Additional Director (Independent) of the Company ceases to fall under the criteria of Independence as per the provisions of section 149 of the Companies Act, 2013 as her husband is an employee in Ritika Vegetable Oil Private Limited which has become the Promoter of Sarda Proteins Ltd.

Consequently, the Board has decided to change the category of Mrs. Vanita Bhanot from Additional Director (Independent) to Non-Executive Director (Non-Independent) of the company with effect from August 12, 2019.

The Company has received a notice in writing from a member proposing the candidature of Mrs. Vanita Bhanot as a Director on the Board of the Company. Further, the Board of Directors recommended the appointment of Mrs. Vanita Bhanot as the Director, not liable to retire by rotation, to the Shareholders at the ensuing AGM.

- Mr. Varun Motwani (M. No. 35780) Company Secretary & Compliance Officer of the company has tendered resignation from the said designation with effect from August 12, 2019. The Board places on record its appreciation for the services rendered by him during his tenure. Further, he ceases to be associated with the company and is relieved from the duties of a Company Secretary cum Compliance Officer.
- Mr. Amit Kumar Modi (M. No. 29371) who possess requisite qualification as prescribed under The [Appointment and Qualification of Secretary] Rules, 1988 was appointed as the Company Secretary & Compliance Officer of the company with effect from August 12, 2019 fulfilling the requirements of Section 203 of the Companies Act, 2013 and rules made there under and as per Regulation 6 of Listing Regulations.
- Mr. Damodar Prasad Sarda, Chief Financial Officer of the company has tendered resignation from the said position and he further ceases to be associated with the company as CFO with effect from August 12, 2019.
- Mr. Himanshu Gupta was appointed as the Chief Financial Officer of the company with effect from August 12, 2019 to discharge the duties and responsibilities as assigned to him by the Board of Directors.
- Mr. Deepak Data (DIN: 01672415) was appointed as the Additional Director designated as Managing Director of the company with effect from August 12, 2019 to hold the office of Director till the conclusion of ensuing Annual General Meeting.

Further, the Board was of the opinion that his appointment is sought as the Managing Director of the Company for a term of five years with effect from August 12, 2019 to August 11, 2024 in the ensuing Annual General Meeting and he will be entrusted with the powers, authorities, functions, duties and responsibilities as assigned by the Board of Directors of the company.

15. COMMITTEES OF THE BOARD

(A) Audit Committee

In accordance with the provisions of Section 177 of the Companies Act, 2013, the Audit Committee comprises of comprises of 2 (two) Independent Directors and 1 (one) Executive Director. Therefore, the Company has constituted an Audit Committee vide Board Resolution dated September 20, 2016.

During the year, the Audit committee Members have duly met five times on: May 28, 2018; July 4, 2018; August 13, 2018; November 12, 2018 and February 5, 2019.

The Audit Committee constitute following members:

Name of the Director	Designation	Nature of Directorship	No. of Meetings entitled to attend	No. of Meeting attended
Kailash Kumar Dhoot	Chairman & Member	Independent director	3	3
Damodar Prasad Sarda	Member	Whole Time Director & CFO	5	5
Sanwar Mal Pareek	Member	Independent director	3	3

During the year under review, Mr. Sanwar Mal Pareek and Mr. Kailash Kumar Dhoot tendered resignation from the post of Independent Director and Mr. Rupesh Tambi and Mrs. Vanita Bhanot were appointed as the Additional Directors (Independent) of the company. Consequently, the Company has re-constituted the Audit Committee ("Audit Committee") vide Board Resolution dated August, 13, 2018 as per the applicable provisions of the Section 177 of the Companies Act, 2013. The reconstituted Audit Committee comprises following members:

Name of the Director	Designation	Nature of Directorship	No. of Meetings entitled to attend	No. of Meeting attended
Vanita Bhanot	Chairman & Member	Independent director	2	2
Damodar Prasad Sarda	Member	Whole Time Director & CFO	5	5
Rupesh Tambi	Member	Independent director	2	2

However, the committee was re-constituted vide Board resolution dated September 02, 2019 due to the change in category of Mrs. Vanita Bhanot from Additional Director (Independent) to Non- Executive Director (Non- Independent). Therefore, the Audit committee consists of following Members:

Name of the Director	Designation	Nature of Directorship
Mr. Tarun Kumar Taunk	Chairman & Member	Independent director
Mr. Deepak Data	Member	Managing Director
Mr. Rupesh Tambi	Member	Independent director

The Board reviews the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013.

Terms of reference of Audit Committee:

- the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditor's report;
- approval or any subsequent modification of transactions of the Company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- monitoring the end use of funds raised through public offers and related matters.

Audit Committee Recommendation

During the year, all recommendations of the Audit Committee were duly accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

(B) Nomination and Remuneration Committee

During the year under review, the company has constituted a Nomination and Remuneration Committee in accordance to Section 178 of the Companies Act, 2013, vide Board Resolution dated September 20, 2016.

The Nomination and Remuneration committee Members have duly met Two times on: July 4, 2018 and August 13, 2018.

The Nomination and Remuneration Committee comprises the following:

Name of the Director	Designation	Nature of Directorship	No. of Meetings entitled to attend	No. of Meeting attended
Kailash Kumar Dhoot	Chairman & Member	Independent director	2	2
Sanwar Mal Pareek	Member	Independent director	2	2
Krishna Devi Sarda	Member	Director	2	2

Due to resignation of Mr. Sanwar Mal Pareek (Independent Director) and Mrs. Krishna Devi Sarda (Director) and appointment of Mr. Rupesh Tambi and Mrs. Vanita Bhanot as Independent Director of the company, the Nomination and Remuneration Committee was re-constituted as per Section 178 of the Companies Act, 2013 vide Resolution dated August 13, 2018. The re-constituted Nomination and Remuneration Committee comprises:

Name of the Director	Designation	Nature of Directorship
Vanita Bhanot	Chairman & Member	Independent director
Kailash Kumar Dhoot	Member	Independent director
Rupesh Tambi	Member	Independent Director

However, the committee was re-constituted vide Board resolution dated September 02, 2019 due to the resignation of Mr. Kailash Kumar Dhoot from the post of Independent Director of the Company. Therefore, the Nomination and Remuneration Committee consists of following Members:

Name of the Director	Designation	Nature of Directorship
Mr. Tarun Kumar Taunk	Chairman & Member	Independent director
Mr. Rupesh Tambi	Member	Independent director
Mrs. Vanita Bhanot	Member	Director (Non- Executive)

Terms of reference of Nomination and Remuneration Committee:

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors; Devising a policy on diversity of board of directors;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole time Directors;
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.;
- To formulate and administer the Employee Stock Option Scheme.

(C) Stakeholders Relationship Committee

During the year under review, the company has formed the Stakeholders Relationship Committee in accordance to Section 178 of the Companies Act, 2013 vide Board Resolution dated November 30, 2015.

The meeting of Stakeholders Relationship Committee Members held on February 5, 2019.

The Stakeholders Relationship Committee constitute following members:

Name of the Director	Designation	Nature of Directorship
Kailash Kumar Dhoot	Chairman & Member	Independent director
Damodar Prasad Sarda	Member	Whole Time Director & CFO
Krishna Devi Sarda	Member	Director (Non- Executive)

Due to the resignation of Mrs. Krishna Devi Sarda (Director) and appointment of Mrs. Vanita Bhanot as Independent Director of the company, the Stakeholders Relationship Committee was re-constituted vide Resolution dated August, 13, 2018. The re-constituted Stakeholders Relationship Committee comprises following members:

Name of the Director	Designation	Nature of Directorship	No. of Meetings entitled to attend	No. of Meeting attended
Vanita Bhanot	Chairman & Member	Independent director	1	1
Kailash Kumar Dhoot	Member	Independent director	1	1
Damodar Prasad Sarda	Member	Whole Time Director & CFO	1	1

However, the committee was re-constituted vide Board resolution dated September 02, 2019 due to the resignation of Mr. Kailash Kumar Dhoot from the post of Independent Director of the Company. Therefore, the Nomination and Remuneration Committee consists of following Members:

Name of the Director	Designation	Nature of Directorship
Mrs. Vanita Bhanot	Chairman & Member	Director (Non- Executive)
Mr. Tarun Kumar Taunk	Member	Independent director
Mr. Rupesh Tambi	Member	Independent director

Terms of reference of Stakeholders Relationship Committee:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
- Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
- Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

16. DECLARATION OF INDEPENDENCE BY DIRECTORS

All the Independent Directors of the company have submitted the declaration of independence as required pursuant to Section 149(7) of the Companies Act, 2013 and stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors of the company are being familiarized with the business environment and overall operations of the Company through orientation session.

Further, at the time of appointment of Independent Directors, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities which are made available at the website of the Company at www.sardaproteins.com.

18. AUDITORS AND AUDITOR'S REPORT

• **Statutory Auditors**

M/s. Khetawat Agarwal & Co., Chartered Accountants (Firm Registration No. 003960C), Alwar were appointed as the Statutory Auditors of the Company for a term of five years from the conclusion of the 23rd Annual general Meeting held on September 30, 2014 till the conclusion of 28th Annual General Meeting to be held in the year 2019.

The Board of Directors of the Company at their meeting held on September 2, 2019 on the recommendation of Audit Committee have



recommended the re-appointment of M/s. Khetawat Agarwal & Company, Chartered Accountants (FRN: 003960C) as Statutory Auditors to the members at the ensuing Annual General Meeting for a term of four years from the conclusion of the 28th Annual General Meeting held on September 30, 2019 till the conclusion of 32nd Annual General Meeting to be held in the year 2023.

The Company has received a certificate from M/s. Khetawat Agarwal & Co., Chartered Accountants (Firm Registration No. 003960C) to the effect that their appointment is within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for appointment within the meaning of Section 141 of the Companies Act, 2013. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Report given by the M/s. Khetawat Agarwal & Co., Chartered Accountants on the financial statement of the Company for the financial year ended March 31, 2019 forms part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

• **Secretarial Auditors**

Pursuant to the provisions of section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), every Listed Company is required to appoint Secretarial Auditors to carry out Secretarial Audit of the Company.

In consonance with the requirements of Section 204 of the Companies Act, 2013 and rules made there under, the Board of Directors had appointed M/s V. M. & Associates, Company Secretaries (FRN: P1984RJ039200) to conduct the secretarial audit of the Company for the financial year 2018-19.

A Secretarial Audit Report in Form MR-3 issued by M/s V. M. & Associates, Company Secretaries in Practice, in respect of the secretarial audit of the Company for the financial year ended on March 31, 2019 is given in "Annexure-I" to this Report and it carries the following qualifications:

1. Statutory Auditor who has issued Limited Review Reports on Quarterly financial results held a certificate having validity upto April 15, 2019 and the same was not renewed till the signing of this report; and
2. Non-fulfillment of listing compliances as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management Response:

Statutory Auditors who has issued Limited Review Reports on Quarterly Financial Results, were last Peer Reviewed by the Institute of Chartered Accountants of India vide certificate dated April 16, 2015. To comply with the Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, they have approached the Institute for its renewal.

Further, the Non-Compliance observed occurred inadvertently and will be taken due care in future and information referred in Auditor's Report are self-explanatory and do not call for any further comments.

Further, the Company has received consent and certificate of eligibility from M/s V. M. & Associates, Company Secretaries, Jaipur for the F.Y. 2019-20 to act as Secretarial Auditors. The Board in its meeting held on September 2, 2019 has re-appointed M/s V. M. & Associates, Company Secretaries in Practice, Jaipur

as Secretarial Auditors of the Company to carry out secretarial audit for the Financial Year 2019-20.

• **Internal Auditor**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board had appointed M/s Amit M Agarwal & Co., Chartered Accountants, Jaipur (FRN: 019025C) as Internal Auditor of the Company to carry out the Internal Audit of the company for the F.Y. 2018-19. The Internal Audit Report is received yearly by the Company and the same is reviewed and taken on record by the Audit Committee and Board of Directors.

The Board in its meeting held on September 2, 2019 has appointed Mr. Ajay Kumar, Chartered Accountant, Jaipur as Internal Auditor of the Company for the F.Y. 2019-20.

19. REPORTING OF FRAUDS BY STATUTORY AUDITOR

During the year under review, M/s. Khetawat Agarwal & Co., Chartered Accountants, the Statutory Auditors of the company in consonance with section 143(12) of the Companies Act, 2013 has not reported the Audit Committee of any instances of fraud or misconduct committed against the company by its officers or employees, the details of which would need to be included in the Board's Report.

20. RELATED PARTY TRANSACTIONS

As per the requirement under Section 188 of the Companies Act, 2013 there were no related party transactions made by the Company during the financial year 2018-19.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

21. EXTRACT OF THE ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92 of the Companies Act 2013 read with the Companies (Management and Administration) Rules 2014, an extract of the Annual Return as on March 31, 2019 in Form No. MGT-9 is given in "Annexure-III" to this Report and which are made available at the website of the Company i.e. www.sardaproteins.com.

22. CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board members and senior management personnel of the Company, which is available on the website of the company i.e. <http://www.sardaproteins.com/contact>. All the Board members and the senior management personnel have affirmed compliance with the Code of Conduct during the year ended on March 31, 2019.

23. RISK MANAGEMENT

The Company has developed and implemented a risk management policy which encompasses practices relating to identification, assessment, monitoring and mitigation of various risks to key business objectives. The Risk management framework of the Company seeks to minimize adverse impact of risks on our key business objectives and enables the Company to leverage market opportunities effectively.

The Company has executed various contracts of materials/stock which are hedged at NCDEX. Your directors keep continuous watch on movements of the market as it involves risk of value of materials/stock.

24. VIGIL MECHANISM

The Board adopted and implemented the vigil mechanism/ whistle-blower policy that adopts global best practices. We have established a vigil mechanism for Directors and employees to

report concerns and unethical behavior, actual or suspected fraud or violation of our code of conduct and ethics. It also provides for adequate safeguards against the victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in exceptional cases.

The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. Further no personnel have been denied access to the audit committee as per the Listing Regulations.

The vigil mechanism policy has been uploaded on the website of the Company i.e. http://www.sardaproteins.com/files/documents/VIGIL-MECHANISM_Sarda.pdf and also confirm that no whistle blower event was reported during the year and mechanism is functioning well.

25. NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Sarda Proteins Ltd. (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and includes formal evaluation framework of the Board. The company's Nomination & Remuneration policy which includes director's appointment and remuneration & criteria for determining qualifications, positive attributes, independence of Director is also available on the website of Company at http://www.sardaproteins.com/files/documents/NOMINATION-AND-REMUNERATION_POLICY_Sarda.pdf

26. EVALUATION OF BOARD/ COMMITTEES/ INDIVIDUAL DIRECTORS

The evaluation / assessment of the Board, its Committee and Individual Directors of the Company are to be conducted on an annual basis to satisfy the requirements of the Companies Act, 2013 and Listing Regulations.

The evaluation/assessment was led by the Chairman of the Company and Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the Listing Regulations, and in consonance with Guidance Note on Board Evaluation issued by SEBI.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc. Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representations of shareholders interest and enhancing shareholders value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.

The outcomes of the Board evaluation for financial year 2018-19 was discussed by the Nomination and Remuneration committee and the board in their respective meetings. The Board has received consistent rating on its overall effectiveness and has been rated comparatively higher this year for composition of Directors and their skills, attributes and experience. The Board has also noted areas requiring more focus in the future.

27. REMUNERATION OF EMPLOYEES

(A) Disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment

environment friendly practices and employ technology for more efficient operations.

The particulars relating to energy conservation, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in the "Annexure-II" to this Report.

32. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The management of Sarda Proteins Ltd. presents the Management Discussion and Analysis Report in relation with the financial performance of the Company for the year 2018-19 as stipulated under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as under:

a) INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy is striving on a relatively strong path. However, there was a strong competition in edible oil market due to imports and lower taxation to new MSME units. There has been a persistent gap between demand and domestic availability of edible oils. The Government, with a view to avoiding scarcity of products/items and consequential rise in prices, has been importing edible oils.

Your Company's vision and business strategy remain strongly in sync with the proposed growth areas.

b) OUTLOOK ON OPPORTUNITIES

The company is majorly dealing in Edible oils and other agricultural products viz. oil seed, cereals etc. and as the consumption of edible oils is increasing gradually and India is one such importer of large quantities every year. Different types of oil seeds are grown in the country like Groundnuts, Cotton Seeds, Mustard Rapeseed, Sunflower etc. Oilseed Crop which occupies important position in the Agricultural and Industrial economy of the country and accounts for about 13% of the cropped area. Edible oil is an integral part of the Indian palate since long and different varieties are popular indifferent parts of the country.

The new Management of the Company has a wide experience of working in edible oil manufacturing comprises complete process knowledge, market requirement and future growth of the industry and to fulfill gap between demand and domestic availability of edible oils.

The Board of Directors are hopeful to deliver better results in the current financial year.

c) OUTLOOK ON THREATS, RISKS AND CONCERNS

Government policies, political situation and global speculative trends in the commodities company is dealing pose some risk to the operations of the Company. The market demands are high in this area the hardly there is risk of failure. The new management of the Company having immense experience in handling the emergent tricky situations for the sustenance of the business of Edible Oils.

Risk management techniques have been deployed at every level to ensure the competitiveness of the company without making itself vulnerable to the macro as well as micro risks. All the risks are dealt in the best possible manner safeguarding an efficient working environment throughout the organization culture. In event of unforeseen risk, the company would rely on the experience and dedication of its new management to overcome any issue that may affect its performance.



d) **OUTLOOK**

The company opines that the forthcoming years would mark new growth prospects for the company with the experience of new management. As the market conditions are favorable, the Company is expected to show better performance in the years to come.

e) **PRODUCT-WISE PERFORMANCE**

The edible oil business forms a substantial part of company's turnover as the company deals in mustard oil, refined oil, mustard and guar seeds and other edible products backed up with strong distribution network. The business environment seems very much competitive and the Company faces intense competition with regional players in edible oil segment.

(Amount in rupees)

Revenue from product	2018-19	2017-18
Mustard Oil	Nil	4,44,30,968.00
Refined Oil	Nil	1,11,40,963.00
Guar Seed	30,49,098.00	Nil
Mustard Seed	6,70,57,700.05	Nil
Wheat	13,19,500.00	5,63,775.00

The overall revenue from its products has increased during the year in comparison with previous years. The Company is hopeful that there would be much growth in the forthcoming years.

f) **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has established its internal control system commensurate with the requirement of its size, scale and complexity of business operation. The company has been staffed with experienced and qualified personnel who would play significant role in achieving the desired goals of the company and implementing and monitoring the internal control environment and compliance with statutory requirements.

g) **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review, the total revenue stood at Rs. 714.50 Lakhs as against Rs. 563.19 Lakhs in the previous financial year and the Loss after tax for the financial year ended on March 31, 2019 stood at Rs. 12.34 Lakhs as against a loss of Rs. 33.08 Lakhs in the previous year. The company has incurred expenses of Rs. 733.39 Lakhs as against Rs. 600.92 Lakhs in the previous year. The EPS for the financial year ended March 31, 2019 is Rs. (0.72) as compared to Rs. (1.92) for the previous year.

FINANCIAL PERFORMANCE FOR THE YEAR ENDED ON 31.03.2019

Particulars	F.Y. 2018-19	F.Y. 2017-18
Sales	714.50	563.19
Other Income	10.15	2.03
Expenses	733.39	600.92
Profit/(Loss) before Depreciation and Extra Ordinary Income	(7.84)	(35.74)
Depreciation	0.89	1.11
Extra Ordinary Income	-	-
Profit/(Loss) before Taxes	(8.74)	(36.81)
Provision for Taxes	3.60	(3.73)
Net Profit/(Loss)	(12.34)	(33.08)

h) **HUMAN RESOURCE**

The Company recognizes the importance of Human Capital as an asset in its growth and believes in acquisition, retention and betterment of talented team players. The company continuously

emphasizes to upgrade the skills of its human resources. The Company has well developed management information system giving timely information to the different levels of management. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals. The total number of employees engaged with the company as on March 31, 2019 stood at 6.

i) **DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS**

During the year under review, there has been no significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in any other key financial ratios.

j) **DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF.**

	As on 31st March 2019	As on 31st March, 2018
Return on Net Worth	(0.06)	(0.15)

Return on Net Worth is calculated by dividing profit for the year by average net worth during the year. The Return on Net Worth has declined due to lower profit after tax as stated in this report.

k) **CAUTIONARY STATEMENT**

The information or statements in the Management Discussions & Analysis Report which best describes the objectives, performances, developments, expectations, threats, risks or future prospects contains forward looking statements that involve risks and uncertainties. Actual results, performances, or achievements could differ materially from those expressed or implied in such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This discussion and analysis should be read in conjunction with the Company's financial statements included in this Report and the notes thereto.

33. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to sub section 3 (c) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- in the preparation of the annual accounts for the year ended March 31, 2019 the applicable accounting standards have been followed and there are no material departures from the same;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and;
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. **ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There were no significant and material orders passed by the



Regulators/Courts/Tribunals during the year which would impact the going concern status of the Company and its future operations.

35. OTHER DISCLOSURES

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified there under are either NIL or NOT APPLICABLE.

36. ACKNOWLEDGEMENTS

Your Directors wish to take this opportunity to place on record their gratitude and sincere appreciation for the timely and valuable assistance and support received from Bankers, Share Transfer Agent, Auditors, Customers, Suppliers and Regulatory Authorities.

The Directors place on record their deep appreciation of the dedication of your Company's employees at all levels and look forward to their continued support in the future as well. Your Directors are thankful to the shareholders for their continued patronage.

For and on behalf of the Board of Directors
For Sarda Proteins Ltd.

SD/-
Damodar Prasad Sarda
Director
DIN:00763377

SD/-
Deepak Data
Additional Director
DIN: 01672415

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

ANNEXURES TO THE BOARD'S REPORT

Form No. MR-3

ANNEXURE - I

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2019

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

To,
The Members,
Sarda Proteins Ltd
B-536-537, Matsya Industrial Area
Alwar - 301 030 (Rajasthan)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2019 ('Audit Period') 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 March 31, 2019 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) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (repealed w.e.f. 9th December, 2018); (Not applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018 notified on 9th December, 2018; (Not applicable to the Company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (repealed w.e.f. 11th September, 2018); (Not applicable to the Company during the Audit Period);
 - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; (Not applicable to the Company during the Audit Period);
 - (k) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company. We have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India;
 - ii. The Listing Agreements entered into by the Company with Stock Exchanges.

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

1. *Statutory Auditor who has issued Limited Review Reports on Quarterly Financial Results held a certificate having validity upto 15th April 2019, and the same was not renewed till the signing of this report; and*
2. *Non-fulfillment of listing compliances as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

We further report that



The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Further, independent director(s) were present at Board Meetings which were called at shorter notice to transact business which were considered urgent by the management in compliance of Section 173(3) of the Act. 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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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 during the audit period the company has duly passed:

- resolutions under section 180(1)(a) and 180(1)(c) of the Act, read with its applicable rules, as amended for borrowing limits to the extent of Rs. 100 Crores (Rupees One Hundred Crores Only); and
- resolution under Section 186 of the Act, read with its applicable rules, as amended for acquiring securities, providing loan, giving guarantee and securities in connection with a loan upto an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only).

Place: Jaipur
Date: September 02, 2019

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
Sd/-
CS Vikas Mehta
Partner
M. No. FCS 9985
C P No.: 12789

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

Annexure A

To,
The Members,
Sarda Proteins Ltd
B-536-537, Matsya Industrial Area
Alwar - 301 030 (Rajasthan)

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

- 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.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

- 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.
- 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.

Place: Jaipur
Date: September 02, 2019

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
Sd/-
CS Vikas Mehta
Partner
M. No. FCS 9985
C P No.: 12789

ANNEXURE-II

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

A) Conservation of energy:

- The steps taken or impact on conservation of energy: The operations of your company are not energy intensive. However adequate Measures have been initiated to reduce energy consumption further.
- The steps taken by the company for utilizing alternate sources of energy: Nil
- The capital investment on energy conservation equipment: Nil

B) Technology absorption:

- The efforts made towards technology absorption: The Company has not carried out any Technology absorption.
- The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.
 - The details of technology imported: Nil
 - The year of import: Nil
 - Whether the technology been fully absorbed: N.A.
 - If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A.
- The expenditure incurred on Research and Development: NIL.

C) Foreign exchange earnings and Outgo:

There were no foreign exchange earnings and outgo during the financial year ended March 31, 2019.

For and on behalf of the Board of Directors
For Sarda Proteins Ltd.

SD/-
Damodar Prasad Sarda
Director
DIN:00763377

SD/-
Deepak Data
Additional Director
DIN: 01672415

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
(As on financial year ended on 31.03.2019)

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L15142RJ1991PLC006353
2	Registration Date	03.12.1991
3	Name of the Company	SARDA PROTEINS LTD.
4	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company
5	Address of the Registered office, E-mail ID & contact details	G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan) E-Mail:sardaproteins@yahoo.com; Contact no.: 0144-2881392
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD. C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai City 400083 (Maharashtra) Contact no.: 022 - 49186000 E-mail: helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company (approx)
1	Wholesale of other agriculture raw material n.e.c	46209	99.96%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : N.A

S. No.	Name and Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
-----N.A.-----					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3,07,000	--	3,07,000	17.7878	3,07,000	--	3,07,000	17.7878	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	79,000	--	79,000	4.5773	79,000	--	79,000	4.5773	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Sub-total (A)(1):-	3,86,000	--	3,86,000	22.3651	3,86,000	--	3,86,000	22.3651	--

(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub -total (A) (2): -	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	3,86,000	--	3,86,000	22.3651	3,86,000	--	3,86,000	22.3651	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corp.	----	--	--	--	--	--	--	--	--
i) Indian	25	14,500	14,525	0.8415	400	14,300	14,700	0.8517	0.010%
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	44,875	10,01200	10,46075	60.6104	97025	9,42,400	10,39,425	60.2251	0.3853%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	14,300	2,58,600	2,72,900	15.8120	2,70,375	0	2,70,375	15.6657	0.1463%
c) Others (specify) Bodies Corporate	--	--	--	--	--	--	--	--	--
HUF	1,000	--	1,000	.0579	10,000	--	10,000	.5794	0.52%
Non Resident Individual	---	5400	5400	0.3128	---	5400	5400	0.3128	--
Sub-total (B)(2):-	60,200	12,79,700	13,39,900	77.6348	3,77,800	9,62,100	13,39,900	77.6348	--
Total Public Shareholding (B)=(B) (1)+ (B)(2)	60,200	12,79,700	13,39,900	77.6348	3,77,800	9,62,100	13,39,900	77.6348	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4,46,200	12,79,700	17,25,900	100.00	5,88,925	11,36,975	17,25,900	100.00	--

(ii) Shareholding of Promoters-

S No.	Shareholder's 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 to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Mr. Damodar Prasad Sarda	0	0.00	--	0	0.00	--	0.00
2	Mr. Siddharth Sarda	61,000	3.53	--	61,000	3.53	--	0.00
3	Mr. Krishna Devi Sarda	85,000	4.92	--	85,000	4.92	--	0.00
4	Mr. Damodar Prasad Sarda joint with Mr. Siddharth Sarda	65,000	3.77	--	65,000	3.77	--	0.00
5	Mr. Damodar Prasad Sarda joint with Mr. Siddharth Sarda and Mrs. Krishna Devi Sarda	65,000	3.77	--	65,000	3.77	--	0.00
6	Mr. Damodar Prasad Sarda joint with Mrs. Krishna Devi Sarda	31,000	1.80	--	31,000	1.80	--	0.00
7	Sarda Agro products Private Ltd.	79,000	4.58	--	79,000	4.58	--	0.00
	Total	3,86,000	22.37	--	3,86,000	22.37	--	0.00

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

S No.	Particulars	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
1	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NO CHANGE			
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name	Shareholding	Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding at the end of the year - 2019	No of Shares Held	
		No. of shares at the beginning (01.04.2018) /end of the year (31.03.2019)	% of total shares of the company					
1	ANAND KUMAR KABRA	75800	4.3919	01.04.2018				
				12.10.2018	(14400)	Transfer	61400	3.5576
				19.10.2018	(46000)	Transfer	15400	0.8923
				26.10.2018	(15000)	Transfer	400	0.0232
				16.11.2018	(400)	Transfer	0	0.0000
		0.0000	0.0000	31.03.2019				
2	ATUL PRATAP SHAH	30,400	1.76	01.04.2018				
		30,400	1.76	31.03.2019				
3	MAMTA BIYANI	16,000	0.9271	01.04.2018				
				09.11.2018	(16000)	Transfer	0	0.0000
		0.0000	0.0000	31.03.2019				
4	ADITI BHIMRAJKA	16,000	0.9271	01.04.2018				
				12.10.2018	(16000)	Transfer	0	0.0000
		0.0000	0.0000	31.03.2019				
5	VINTI BIYANI	16,000	0.9271	01.04.2018				
				19.10.2018	(16000)	Transfer	0	0.0000
		0.0000	0.0000	31.03.2019				
6	ANUPAMA BIYANI	15,600	0.9039	01.04.2018				
				21.09.2018	(15600)	Transfer	0	0.0000
				29.09.2018	15600	Purchase	15600	0.9039
				26.10.2018	(15600)	Transfer	0	0.0000
		0.0000	0.0000	31.03.2019				
7	ANJANA KABRA	15,600	0.9039	01.04.2018				
				12.10.2018	(15600)	Transfer	0	0.0000
				26.10.2018	15600	Purchase	15600	0.9039
				02.11.2018	(13000)	Transfer	2600	0.1506
				16.11.2018	(2600)	Transfer	0	0.0000
		0.0000	0.0000	31.03.2019				

8	VIVEK LODHA	0.0000	0.0000	01.04.2018				
				08.06.2018	3075	Purchase	3075	0.1782
				21.09.2018	7000	Purchase	10075	0.5838
				29.09.2018	1200	Purchase	11275	0.6533
				28.12.2018	44200	Purchase	55475	3.2143
				22.02.2019	(200)	Transfer	55275	3.2027
				01.03.2019	200	Purchase	55475	3.2143
		55,475	3.2143	31.03.2019				
9	DEEPAK DATA	0.0000	0.0000	01.04.2018				
				12.10.2018	10000	Purchase	10000	0.5794
				19.10.2018	20000	Purchase	30000	1.7382
				26.10.2018	5000	Purchase	35000	2.0279
		35,000	2.0279	31.03.2019				
10	ATUL PRATAP SHAH	0.0000	0.0000	01.04.2018				
				18.05.2018	30400	Purchase	30400	1.7614
		30,400	1.7614	31.03.2019				
11	SATISHCHAND TOTLA	14,800	0.8575	01.04.2018				
				12.10.2018	43200	Purchase	58000	3.3606
				19.10.2018	16000	Purchase	74000	4.2876
				30.11.2018	(45000)	Transfer	29000	1.6803
		29,000	1.6803	31.03.2019				
12	AJAY DATA	0.0000	0.0000	01.04.2018				
				19.10.2018	20000	Purchase	20000	1.1588
				26.10.2018	5000	Purchase	25000	1.4485
		25,000	1.4485	31.03.2019				
13	NARESH KUMAR BHARGAVA	0.0000	0.0000	01.04.2018				
				07.12.2018	20000	Purchase	20000	1.1588
		20000	1.1588	31.03.2019				
14	ABHISHEK JHAWAR	15,600	0.9039	01.04.2018				
				21.09.2018	(15600)	Transfer	0	0.0000
				29.09.2018	15600	Purchase	15600	0.9039
		15,600	0.9039	31.03.2019				
15	ADITI JHAWAR	15,600	0.9039	01.04.2018				
				21.09.2018	(15600)	Transfer	0	0.0000
				29.09.2018	15600	Purchase	15600	0.9039
		15,600	0.9039	31.03.2019				



16	VIGYAN LODHA	0.0000	0.0000	01.04.2018				
				14 Dec 2018	15000	Purchase	15000	0.8691
		15,000	0.8691	31.03.2019				
17	NIDHI DATA	0.0000	0.0000	01.04.2018				
				19.10.2018	10000	Purchase	10000	0.5794
				26.10.2018	5000	Purchase	15000	0.8691
		15,000	0.8691	31.03.2019				

Note: Top ten shareholders of the Company as on March 31, 2019 have been considered for the above disclosure.

(v) Shareholding of Directors and Key Managerial Personnel:

(A) Details of Mr. Damodar Prasad Sarda (Wholetime Director & CFO)

S.No.	For each of the Director & KMP	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
1	At the beginning of the year	1,61,000	9.33	1,61,000	9.33
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the end of the year	1,61,000	9.33	1,61,000	9.33

Note:

Shares held by Mr. Damodar Prasad Sarda with Joint holders are as follows:

31000 Shares Held by Damodar Prasad Sarda Joint with Krishna Devi Sarda.

65000 Shares Held by Damodar Prasad Sarda Joint with Siddharth Sarda.

65000 Shares Held by Damodar Prasad Sarda Joint with Siddharth Sarda Joint with Krishna Devi Sarda.

(B) Details of Mr. Siddharth Sarda (Director)

S.No.	For each of the Director & KMP	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
1	At the beginning of the year	61,000	3.53	61,000	3.53
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the end of the year	61,000	3.53	61,000	3.53

(C) Details of Mrs. Krishna Devi Sarda (Director)

S.No.	For each of the Director & KMP	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
1	At the beginning of the year	85,000	4.92	85,000	4.92
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the end of the year	85,000	4.92	85,000	4.92

(D) Details of Mr. Sanwar Mal Pareek (Director)

S.No.	For each of the Director & KMP	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
1	At the beginning of the year	400	0.0231	400	0.0231
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	(400) Transfer of Shares	NIL	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

Note: The following directors and KMP did not hold any shares during F.Y. 2018-19

- Mr. Kailash Kumar Dhoot (Independent Director)
- Mrs. VanitaBhanot (Independent Director)
- Mr. Rupesh Tambi (Independent Director)
- Ms. Priya Gupta (Company Secretary)
- Mr. Varun Motwani (Company Secretary)

V. INDEBTNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	--	--	0.00
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	0.00	--	--	0.00
Change in Indebtedness during the financial year				
* Addition	73,451	--	--	73,451
* Reduction	--	--	--	--
Net Change	73,451	--	--	73,451
Indebtedness at the end of the financial year				
i) Principal Amount	73,451	--	--	73,451
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	73,451	--	--	73,451

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Mr. Damodar Prasad Sarda (WTD)	Mr. Siddharth Sarda (WTD)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,85,000/-	1,80,000/-	5,65,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--
5	Others, please specify (HRA+PF)	--	90,000/-	90,000/-
	Total (A)	3,85,000/- 2,75,000/-	2,70,000/- ---	6,55,000/-
	Ceiling as per the Act	ceiling as per section 197 and Schedule V of the Act		

B. Remuneration to other directors- Nil

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mrs. VanitaBhanot	Mr. Kailash Kumar Dhoot	Mr. Rupesh Tambi	---	
1	Independent Directors					
	• Fee for attending board committee meetings	--	--	--	--	NIL
	• Commission	--	--	--	--	NIL
	• Others, please specify	--	--	--	--	NIL
	Total (1)	--	--	--	--	NIL
2	Other Non-Executive Directors	--	--	--	--	NIL
	• Fee for attending board committee meetings	--	--	--	--	NIL
	• Commission	--	--	--	--	NIL
	• Others, please specify	--	--	--	--	NIL
	Total (2)	--	--	--	--	NIL
	Total (B)=(1+2)	--	--	--	--	NIL
	Total Managerial Remuneration	--	--	--	--	NIL
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

S. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Varun Motwani, Company Secretary & Compliance Officer	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,80,000/-	3,80,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission		--
	- as % of profit	--	--
	- others, specify...	--	--
5	Others, please specify	--	--
	Total	3,80,000/-	3,80,000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act, 1956	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	NIL	NIL	N.A.	N.A.
Punishment	N.A.	NIL	NIL	N.A.	N.A.
Compounding	N.A.	NIL	NIL	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	NIL	NIL	N.A.	N.A.
Punishment	N.A.	NIL	NIL	N.A.	N.A.
Compounding	N.A.	NIL	NIL	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	NIL	NIL	N.A.	N.A.
Punishment	N.A.	NIL	NIL	N.A.	N.A.
Compounding	N.A.	NIL	NIL	N.A.	N.A.

For and on behalf of the Board of Directors
For Sarda Proteins Ltd.

SD/-
Damodar Prasad Sarda
Director
DIN:00763377

SD/-
Deepak Data
Additional Director
DIN: 01672415

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)



ANNEXURE IV

ANALYSIS OF MANAGERIAL REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) the statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) to the median remuneration of employees of the company and with respect to the performance of the company (PAT) is given below:-

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2018-19:

Mr. Damodar Prasad Sarda (WTD & CFO)	1.49
Mr. Siddharth Sarda (Director)	1.05
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2018-19:

Mr. Damodar Prasad Sarda (WTD & CFO)	(41.67) %
Mr. Siddharth Sarda (Director)	(69.14) %
Mr. Varun Motwani (CS)	47.29 %
3. The percentage increase in the median remuneration of employees in the financial year: 9.09 %
 The percentage increase in the median remuneration of employees excluding Whole-Time-Directors in the financial year: 28.18 %
4. The number of permanent employees on the rolls of company as on March 31, 2019 are: 6
5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average % increase in the salary of employees other than Managerial Personnel:	(11.89) %
Average % increase in the Salary of the Managerial Personnel:	(38.67) %

It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors
For Sarda Proteins Ltd.

SD/-
Damodar Prasad Sarda
Director
DIN:00763377

SD/-
Deepak Data
Additional Director
DIN: 01672415

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)

SEC 197(12) READ WITH RULE 5 (2) OF COMPANIES ACT, 2013

Name of Employees	Mr. Damodar Prasad Sarda	Mr. Siddharth Sarda	Ms. Priya Gupta	Mr. Varun Motwani	Mr. Amit Kumar Modi
Designation of Employees	WTD	Director	CS	CS	Accounts Executive
Remuneration Received (Per Annum)	3,85,000/-	2,70,000/-	64,500/-	3,80,000/-	1,69,490/-
Nature of Employment, whether Contractual or Otherwise;	On roll Employees	On roll Employees	On roll Employees	On roll Employees	On roll Employees
Qualification and Experience of the Employee	B.Com.(hons) 41 years experience	B.E. 11 years experience	M.Com/Company Secretary 2 years experience	BBA/LLB/Company Secretary 4 years experience	B.Com/LLB/Company Secretary 8 Years experience
Date of Commencement of Employment	01.02.1997	01.08.2008	28.05.2016	04.07.2018	01.05.2017
The Age of such Employee	63 Years	32 Years	30 Years	29 Years	33 Years
The last employment held by such employee before joining the Company	Sarda Oil Industries Private Limited	None	Data Ingenious Global Limited	Shree Hari Agro Industries Ltd.	Vijay Laxmi Trading Co.
The percentage of Equity Shares held by the employee in the Company within the meaning of Clause (iii) of sub -rule (2) above, and	0.00	3.53	NIL	NIL	NIL
Whether any such employee is a relative of any director or manager of the Company and if so, name of such Director or Manager	Father of Mr. Siddharth Sarda	Son of Mr. Damodar Prasad Sarda	No	No	No

Name of Employees	Mrs. Sudha Gupta	Mr. Narottam Kumar Sharma	Mr. Mahendra Kumar Rajliwal	Mr. Sambhu Singh
Designation of Employees	Secretary	Manager	Supervisor	Supervisor
Remuneration Received (Per Annum)	43,000/-	1,59,118/-	1,00,984/-	68,622/-
Nature of Employment, whether Contractual or Otherwise;	On roll Employees	On roll Employees	On roll Employees	On roll Employees
Qualification and Experience of the Employee	B.A., 30 Years experience	Matriculation Manager cum accountant 37 years	Matriculation Supervisor 27 Years	Matriculation Supervisor 37 Years
Date of Commencement of Employment	01.05.2017	01.11.1993	01.04.2010	01.02.1995
The Age of such Employee	61 Years	58 Years	49 Years	58 Years
The last employment held by such employee before joining the Company	Vijay Laxmi Trading Co.	Manager, Sarda Oil Industries (P) Ltd.	Supervisor, Alwar Manufacturers (P) Ltd.	Supervisor, Sarda Industrial Corporation
The percentage of Equity Shares held by the employee in the Company within the meaning of Clause (iii) of sub -rule (2) above, and	NIL	0.002	0.006	NIL
Whether any such employee is a relative of any director or manager of the Company and if so, name of such Director or Manager	No	No	No	No

For and on behalf of the Board of Directors
For Sarda Proteins Ltd.

SD/-
Damodar Prasad Sarda
Director
DIN:00763377

SD/-
Deepak Data
Additional Director
DIN: 01672415

Date: September 02, 2019
Place: Alwar

Registered Office: B-536-537,
Matsya Industrial Area,
Alwar- 301030 (Rajasthan)



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SARDA PROTEINS LIMITED Report on the Financial Statements

We have audited the accompanying financial statements of **M/s SARDA PROTEINS LIMITED**, which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an 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 the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing 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 amounts and the 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 auditor 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. An audit also includes evaluating the appropriateness of the 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.

Opinion

In our opinion and to the best of our information and according to

the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its loss and its cash flows for the year ended on that date.

Report on the other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KHETAWAT AGARWAL & CO.
Chartered Accountants
FRN : 003960C

PLACE : ALWAR (Raj.)
DATE : 27th May, 2019

Sd/-
M.L. AGARWAL
Partner
M.No : 072854


"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report that:

1. (i) The Company has maintained proper records showing full particulars, quantitative details and situation of fixed assets.
(ii) All the assets have not been physically verified by the management during the year, but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
(iii) The title deeds of immovable properties are **not held** in the name of the company and property is taken on rent for carrying the business.
2. (i) The management has conducted the physical verification of inventory at reasonable intervals.
(ii) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt within the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 73 and 76 of the Companies Act, 2013 and Rules framed there under are not applicable to the Company.
6. According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013 in respect of services carried out by the Company but since company turnover is less than Rs. 35 crore, hence it's not falling under the criteria for maintenance of cost records.
7. (i) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the undisputed statutory dues in respect of provident fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable, have been regularly deposited by the Company during the year with the appropriate authority.
According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, customs duty, excise duty and cess were in arrears, as at 31st March 2019 for a period of more than six months from the date they become payable.
(ii) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. Based on our audit procedures and on the information and explanations given by the management, in our opinion, the Company

has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.

9. To the best of our knowledge and belief and according to the information and explanations given to us, company has not raised money by way of initial public offer or further public offer including debt instruments and has not taken any term loan.
10. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the company by its officer or employees was noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

For KHETAWAT AGARWAL & CO.
Chartered Accountants
FRN : 003960C

PLACE : ALWAR (Raj.)
DATE : 27th May, 2019

Sd/-
M.L. AGARWAL
Partner
M.No : 072854

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of **M/s SARDA PROTEINS LIMITED**, as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 account-

ing principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KHETAWAT AGARWAL & CO.
Chartered Accountants
FRN : 003960C

PLACE : ALWAR (Raj.)
DATE : 27th May, 2019

Sd/-
M.L. AGARWAL
Partner
M.No : 072854

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

	PARTICULARS	NOTE NO.	As at 31-Mar-19	As at 31-Mar-18
1	ASSETS			
	Non - current assets			
a)	Property, plant and equipment	8	177,015.19	266,784.00
b)	Financial assets			
(i)	Investments	9	13,000.00	131,350.00
(ii)	loans & Advances	10	1,400.00	1,400.00
c)	Deferred tax assets (net)	25	4,091,965.00	4,452,700.00
d)	Other non-current assets	11	21,371.00	780,803.00
	Total non-current assets		4,304,751.19	5,633,037.00
	Current assets			
a)	Inventories	12	-	4,299,320.00
b)	Financial assets			
(i)	Trade receivables	13	7,198,641.07	6,918,031.40
(ii)	Cash and cash equivalents	14	696,280.69	5,373,614.59
(iii)	Loans	10	9,749,275.65	1,021,992.29
	Total current assets		17,644,197.41	17,612,958.28
	TOTAL ASSETS		21,948,948.60	23,245,995.28
2	EQUITY AND LIABILITIES			
	Equity			
a)	Share capital	2	25,045,000.00	25,045,000.00
b)	Other equity(Reserve & Surplus)	3	(4,381,181.20)	(3,146,527.71)
	Total Equity		20,663,818.80	21,898,472.29
	Liabilities			
	Non-current liabilities			
a.	Financial liabilities			
(i)	Borrowings	4	-	-
b.	Provisions	5	995,007.00	933,944.00
	Total non-current liabilities		995,007.00	933,944.00
	Current liabilities			
a)	Financial liabilities			
(i)	Borrowings	15	73,451.23	-
(ii)	Trade payables	6	-	10,400.00
(iii)	Other financial liabilities	7	216,671.57	403,178.99
	Total current liabilities		290,122.80	413,578.99
	Total liabilities		1,285,129.80	1,347,522.99
	TOTAL EQUITY AND LIABILITIES		21,948,948.60	23,245,995.28

Significant Accounting Policies 1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

Sd/-
M.L. Agarwal
Partner
M.No. 072854

Dated:27/05/2019
Place : Alwar

For and on behalf of Board
Sarda Proteins Limited
CIN:L15142RJ1991PLC006353

Sd/-
D.P. Sarda
Director
DIN 00763377

Sd/-
S.Sarda
Director
DIN 00763412

Sd/-
Varun Motwani
Company Secretary &
Compliance Officer
M.No. 35780

Sd/-
Vanita Bhanot
Independent Director
DIN: 08189799



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

Particulars	NOTE NO.	For the year ended 31st March 2019	For the year ended 31st March 2018
1. Income from Operations			
(a) Net Sales (Net of taxes and duties)	16	71,450,788.05	56,318,977.25
(b) Other Operating Income	17	721,751.00	199,043.48
Total income from Operations (net)		72,172,539.05	56,518,020.73
2. Expenses			
(a) Purchase of stock-in-trade	19	65,964,823.20	48,695,919.36
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	4,281,940.00	6,079,782.00
(c) Employee benefits expense	21	1,835,201.00	2,699,274.00
(d) Depreciation and amortisation expense	8	89,768.81	111,808.32
(e) Other expenses	23	1,147,783.53	2,594,285.85
Total Expenses		73,319,516.54	60,181,069.53
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)		(1,146,977.49)	(3,663,048.80)
4. Other Income	18	293,292.00	4,404.40
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)		(853,685.49)	(3,658,644.40)
6. Finance Cost	22	20,233.00	22,635.00
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)		(873,918.49)	(3,681,279.40)
8. Exceptional Items		-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)		(873,918.49)	(3,681,279.40)
10. Tax expense			
(a) Current Tax		-	-
(b) Prior Period Tax		-	(86,832.00)
(c) Deferred Tax	25	360,735.00	(286,156.00)
Total Tax Expenses		360,735.00	(372,988.00)
11. Net Profit / (Loss) from ordinary activities after tax (9-10)		(1,234,653.49)	(3,308,291.40)
12. Extraordinary items (net of tax ` expense)		-	-
13. Net Profit / (Loss) for the period (11 + 12)		(1,234,653.49)	(3,308,291.40)
14. Share of Profit / (loss) of associates		-	-
15. Minority Interest		-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)		(1,234,653.49)	(3,308,291.40)
OTHER COMPREHENSIVE INCOME/(LOSSES)			
A) (i) Items that will not be reclassified to Profit & Loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
B) (i) Items that will be reclassified to Profit & Loss		-	-
(ii) Income tax relating to items that will be reclassified to profit & loss		-	-
TOTAL COMPREHENSIVE INCOME		(1,234,653.49)	(3,308,291.40)
17. Paid-up equity share capital		17,259,000.00	17,259,000.00
18. Reserve excluding Revaluation Reserves as per balance sheet		(4,381,181.20)	(3,146,527.71)
19.i Earnings Per Share (before extraordinary items) (face value of Rs.10/- each) (not annualised):	31		
(a) Basic		(0.72)	(1.92)
(b) Diluted		(0.72)	(1.92)
20.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):			
(a) Basic		(0.72)	(1.92)
(b) Diluted		(0.72)	(1.92)

See accompanying note to the Financial Results

Significant Accounting Policies 1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

Sd/-
M.L. Agarwal
Partner
M.No. 072854

Dated: 27/05/2019
Place : Alwar

For and on behalf of Board
Sarda Proteins Limited
CIN: L15142RJ1991PLC006353

Sd/-
D.P. Sarda
Director
DIN 00763377

Sd/-
Varun Motwani
Company Secretary &
Compliance Officer
M.No. 35780

Sd/-
S. Sarda
Director
DIN 00763412

Sd/-
Vanita Bhanot
Independent Director
DIN: 08189799

NOTE - 1
SIGNIFICANT ACCOUNTING POLICIES
A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

C. FIXED ASSETS

- i. Fixed Assets are stated at historical cost less depreciation. The cost comprises directly attributable costs such as freight, insurance and specific installation charges for bringing the assets to their working condition for intended use.
- ii. Intangible Assets are recognized on the basis of recognition criteria as set out in Accounting Standard AS-26 "Intangible Assets".

D. DEPRECIATION

Depreciation is provided on the basis of Straight Line Method as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

E. INVENTORIES

- i. Finished Goods are valued at cost or net realizable value whichever is lower.
 - ii. Raw materials are valued at lower of cost or net realizable value (NRV).
 - iii. By products are valued at estimated realizable price.
 - iv. Stores and Spare parts are valued at/or under cost.
- Cost for the purpose of inventory valuation is computed on FIFO (First In First Out) basis.

F. REVENUE RECOGNITION

Revenue is recognized on mercantile basis except for claims/insurance claims, which are accounted for on ascertainment basis in view of uncertainty involved in determining the final amount. Interest income on fixed deposit with bank is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income from investments is recognized when the Company's right to receive payment is established.

G. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand and

short term investments with an original maturity of three months or less.

H. SUBSIDIES

State subsidies are accounted for on receipt basis.

I. RETIREMENT BENEFITS
i. GRATUITY

Provision for Gratuity in the nature of defined benefit obligation is considered on the basis of revised Accounting Standard (AS-15) on actuarial valuation. The discount rate and other actuarial assumptions are based on the parameters defined in the Accounting Standard.

ii. PROVIDENT FUND

Company's contribution to the Provident Fund in the nature of Defined Contribution Plan is being charged to Statement of Profit & Loss Account in the year in which services are rendered by the employees.

iii. LEAVE ENCASHMENT

Short term benefits are provided for on accrual basis on the basis of management estimates.

J. TAXES ON INCOME

Income tax expense is accounted for in accordance with AS-22, "Accounting for Taxes on Income", as stated below:

- i. Provision for current tax is made based on taxable income for the year computed in accordance with provisions of the Income Tax Act, 1961.
- ii. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- iii. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.
- iv. Deferred tax asset is recognized and carried forward to the extent that there is a reasonable certainty of realization. In the case of unabsorbed depreciation and carry forward tax losses deferred tax asset is recognized, to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

K. IMPAIRMENT OF ASSETS

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss account and carrying amount of the asset is reduced to its recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the asset over its remaining useful life. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when



there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

M. EARNINGS 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 equity shares outstanding during the period.

For the purpose of calculating 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.

N. SEGMENT POLICIES

The Company's reporting segments are identified based on activities/products, risk and reward structure, organization structure and internal reporting systems.

O. INVESTMENTS

Investments intended to be held for more than a year are clas-

sified as long term investments. All other investments are classified as current investments. Current investments are stated at lower of cost and market/fair value. Long term investments are stated at cost. Decline in value of long term investments is recognized, if considered other than temporary.

P. BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Q. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Particulars	As at March 31, 2019	As at March 31, 2018
NOTE NO. - 2		
SHARE CAPITAL		
Authorised Share Capital :	50,000,000.00	50,000,000.00
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each		
	50,000,000.00	50,000,000.00
Issued, Subscribed and Paid up :		
17,25,900 (Previous Year 17,25,900)	17,259,000.00	17,259,000.00
Equity Shares of Rs. 10.00 each		
Share Forfeiture	7,786,000.00	7,786,000.00
	25,045,000.00	25,045,000.00
(i) Details of Shareholders holding more than 5% shares in the Company		
	As at	As at
	March 31, 2019	March 31, 2018
Name of the Shareholder	No. of Shares % Held	No. of Shares % Held
	- 0.00%	- 0.00%
(ii) The reconciliation of the number of shares outstanding is set out below :		
Particulars	2018-19 No. of shares	2017-18 No. of shares
Equity Shares at the beginning of the year	1,725,900	1,725,900
	-	-
Equity Shares at the end of the year	1,725,900	1,725,900

(iii) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a face value of Rs.10 per share. Each Ordinary Shareholder is entitled to one vote per share.

No dividend is proposed by the Board of Directors in the Annual General Meeting.

In the event of winding-up of the company, the equity shareholders shall be entitled to be repaid remaining assets of the company, in the ratio of the amount of capital paid up on such equity shares.

NOTE NO. - 3

RESERVES AND SURPLUS

Capital Subsidy

As per Last Balance Sheet	1,807,800.00	1,807,800.00
Depreciation Difference as per new Company Law	(6,689.73)	(6,689.73)
Statement of Profit & Loss A/c		
As per Last Balance Sheet	(4,947,637.98)	(1,639,346.58)
Add: Profit / (Loss) for the year	(1,234,653.49)	(3,308,291.40)
	(6,182,291.47)	(4,947,637.98)
	<u>(4,381,181.20)</u>	<u>(3,146,527.71)</u>

Non-current	As at	Current	As at
As at	As at	As at	As at
March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018

NOTE NO. - 4

LONG TERM BORROWINGS

Secured

From Bank

-	-	-	-
-	-	-	-

Non-current	As at	Current	As at
As at	As at	As at	As at
March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018

NOTE NO. - 5

LONG AND SHORT TERM PROVISIONS

Provision for employees benefits (Gratuity)

995,007.00	933,944.00	-	-
-	-	-	-
<u>995,007.00</u>	<u>933,944.00</u>	<u>-</u>	<u>-</u>

As at	As at
March 31, 2019	March 31, 2018

NOTE NO. - 6

TRADE PAYABLES

Trade Payables

-	10,400.00
<u>-</u>	<u>10,400.00</u>

Include Micro, Small and Medium Enterprises
(Refer Note No - 30)

NOTE NO. - 7
OTHER CURRENT LIABILITIES

Current Maturity of Long Term Borrowings
(Refer Note No 4)

- -

Other Liabilities

- Statutory Dues	9,727.00	28,907.00
- Unpaid Wages, Salary & Bonus	126,541.00	87,011.00
- Consultants	79,518.57	67,596.48
- Book Overdraft	-	-
- Due to Directors	-	214,163.51
- Other Expenses	885.00	5,501.00
	216,671.57	403,178.99

NOTE NO. 8

FIXED ASSETS	Tangible Assets				Intangible Assets	Total
Particulars	Plant & Machinery	Other Equipment	Vehicles	Furniture	Software	
COST						
As At March 31, 2017	341538.11	632120.08	1241391.00	272896.76	14800.00	2502745.95
Additions	163747.40	41070.00	0.00	0.00	0.00	204817.40
Disposals	393573.40	13643.15	0.00	0.00	0.00	407216.55
As At March 31, 2018	111712.11	659546.93	1241391.00	272896.76	14800.00	2300346.80
Additions	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
As At March 31, 2019	111712.11	659546.93	1241391.00	272896.76	14800.00	2300346.80
DEPRECIATION/AMORTISATION						
As At March 31, 2017	162393.69	595513.13	972357.12	259318.24	14800.00	2004382.18
Charges for the year	18302.97	7985.20	78762.96	6757.19	0.00	111808.32
Disposal	68984.55	13643.15	0.00	0.00	0.00	82627.70
As At March 31, 2018	111712.11	589855.18	1051120.08	266075.43	14800.00	2033562.80
Charges for the year	0.00	8007.52	78018.96	3742.33	0.00	89768.81
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
As At March 31, 2019	111712.11	597862.70	1129139.04	269817.76	14800.00	2123331.61
NET BLOCK						
As At March 31, 2018	0.00	69691.75	190270.92	6821.33	0.00	266784.00
As At March 31, 2019	0.00	61684.23	112251.96	3079.00	0.00	177015.19



	Non-current As at March 31, 2019	As at March 31, 2018	Current As at March 31, 2019	As at March 31, 2018
NOTE NO. - 9				
NON CURRENT INVESTMENT				
Non - Trade Investment				
(a) In Equity Shares Quoted, Fully Paid up				
1694 Shares State Bank of India FV @ Rs. 1.00 each	-	118,350.00	-	-
 (b) National Saving Certificate (NSC)	13,000.00	13,000.00	-	-
(Pledged with Sales Tax & Mandi Tax Authority)				
	13,000.00	131,350.00	-	-
Market Value of Quoted Investment	-	423,330.00		
Book Value of Quoted Investment	-	118,350.00		
Book Value of Unquoted Investment	13,000.00	13,000.00		

	As at March 31, 2019	LONG TERM As at March 31, 2018	As at March 31, 2019	SHORT TERM As at March 31, 2018
NOTE NO. - 10				
LOANS AND ADVANCES				
Security Deposits				
Security Deposit	1,400.00	1,400.00		
(Unsecured and Considered Good)				
Advances Recoverable in Cash or in kind or for value to be received			239,741.65	910,242.29
Loans			9,427,118.00	
Advances to employees			61,695.00	90,997.00
Others			20,721.00	20,753.00
	1,400.00	1,400.00	9,749,275.65	1,021,992.29

NOTE NO. - 11
OTHER NON CURRENT ASSET

Non-Current Bank Balances (Refer Note No 14)	-	-
Interest accrued on NSC/FDR	21,371.00	780,803.00
	21,371.00	780,803.00

NOTE NO. - 12
INVENTORIES

Trade Goods	-	4,281,940.00
Packing Material Stock	-	17,380.00
	-	4,299,320.00

NOTE NO. - 13
TRADE RECEIVABLE

(Unsecured and Considered Good)		
Receivables Outstanding for a period exceeding Six months from the date they are due for payment	1,915,572.00	3,611,560.00
Others receivables	5,283,069.07	3,306,471.40
	7,198,641.07	6,918,031.40



	Non-current As at March 31, 2019	As at March 31, 2018	Current As at March 31, 2019	As at March 31, 2018
NOTE NO. - 14				
CASH AND CASH EQUIVALENTS :-				
A. CASH AND BANK BALANCES				
(a) Cash on Hand	-	-	16,206.00	257,833.00
(b) Balances with banks				
- On Current Accounts	-	-	460,074.69	3,095,781.59
- Margin Money*	-	-	20,000.00	20,000.00
	-	-	496,280.69	3,373,614.59
B. OTHER BANK BALANCES				
Deposits with original maturity for more than 12 months	-	-	200,000.00	2,000,000.00
	-	-	200,000.00	2,000,000.00
Less: Showing under Other Non Current Assets (Refer Note no. 11)		-	-	-
	-	-	696,280.69	5,373,614.59

*Balance with Scheduled bank in margin money account represents margin money against guarantee of Rs. 20000/- given by bank to sales tax authorities.

	As at March 31, 2019	As at March 31, 2018
NOTE NO. -15		
SHORT TERM BORROWING		
Short Term Loan against Fixed Deposit	73,451.23	-
	<u>73,451.23</u>	<u>-</u>

	Year Ended March 31, 2019	Year Ended March 31, 2018
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NOTE NO. - 16
REVENUE FROM OPERATION (GROSS)

Sales :-		
Mustard Oil		44,430,968.25
Refined Oil		11,140,963.00
Guar Seed	3,049,098.00	
Mustard Seed	67,057,700.05	
Wheat	1,319,500.00	563,775.00
OTHERS		
Others (Packing Material)	24,490.00	183,271.00
	<u>71,450,788.05</u>	<u>56,318,977.25</u>

NOTE NO. - 17
OTHER OPERATIVE INCOME

Interest received	721,751.00	190,758.00
Mis. Balance W/ Back		285.48
Miscellaneous Claim		8,000.00
	<u>721,751.00</u>	<u>199,043.48</u>



	As at March 31, 2019	As at March 31, 2018
NOTE NO. - 18		
NON OPERATIVE INCOME		
Dividend		4,404.40
Profit on sale of Fixed Asset	-	-
Profit on sale of Investment	293,292.00	-
	<u>293,292.00</u>	<u>4,404.40</u>
NOTE NO. - 19		
COST OF TRADE GOODS		
Purchases	66,068,288.20	45,486,712.36
Freight Inward		324,970.00
Expenses	860.00	-
	66,069,148.20	45,811,682.36
Less: Cash Discount	121,705.00	-
	65,947,443.20	45,811,682.36
Packing Material	17,380.00	2,884,237.00
	<u>65,964,823.20</u>	<u>48,695,919.36</u>
NOTE NO. - 20		
(INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Closing Stock (Finished Goods & Trade Goods Stock)	-	(4,281,940.00)
Opening Stock (Finished Goods)	4,281,940.00	10,361,722.00
	<u>4,281,940.00</u>	<u>6,079,782.00</u>
NOTE NO. - 21		
EMPLOYEES BENEFITS EXPENSES		
Wages & Salary	960,437.00	898,370.00
Bonus	25,277.00	33,643.00
Directors Remuneration and allowance	655,000.00	1,470,000.00
Gratuity	61,063.00	78,414.00
Staff Welfare Expenses	53,180.00	77,351.00
Cont. To PF & Other Funds	80,244.00	141,496.00
	<u>1,835,201.00</u>	<u>2,699,274.00</u>
NOTE NO. - 22		
FINANCE COST		
Interest on Working Capital	569.00	22,477.00
Interest on others	19,664.00	158.00
	<u>20,233.00</u>	<u>22,635.00</u>
	Year Ended March 31, 2019	Year Ended March 31, 2018
NOTE NO. - 23		
OTHER EXPENSES		
Power & Fuel Repairs & Maintainance	33,216.00	74,996.00
- Plant & Machinery	-	17,501.34
- Building	-	14,398.75
- Others	-	3,418.00
Insurance Premium	55,346.00	88,835.00
Rates & Taxes	101,001.65	57,168.63
Brokerage	-	31,237.00
Claim & Discount	-	3,500.00
Freight & Forwarding	-	495,824.75
Conveyance & Travellings	18,237.46	84,160.18
Vehicle Expenses	76,805.14	178,323.92
Legal & Professional Expenses	240,202.90	365,561.88
Donation & Charity	-	1,601.00
Audit Remuneration		
- Audit Fees	21,000.00	21,000.00
- Tax Audit Fees	8,000.00	8,000.00
- Internal Audit	20,000.00	20,000.00
Advertisement Expenses	96,960.00	49,000.00
Bank Commission and Charges	18,669.96	97,261.00
		6,054.27



Books and Periodicals	-	3,275.00
Entertainment Expenses	-	1,980.00
Fee and Subscription	-	-
License Fees	-	15,146.62
Listing Fees	250,000.00	287,500.00
Miscellaneous Exepenses	10,239.89	29,116.02
Office Rent	84,000.00	132,000.00
Postage and Telegram	23,095.80	69,029.80
Printing and Stationery	44,960.94	61,592.04
Telephone bill	38,045.79	62,090.46
Testing and Lab Expenses	-	3,365.00
Warehouse Charges	8,002.00	55,569.00
Commodity Loss	-	180,191.34
Loss on sale of Fixed Assets	-	124,588.85
	1,147,783.53	2,594,285.85

24. Contingent Liability not provided for: Rs. Nil (Previous Year Rs. Nil)

25. In the opinion of the management the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet and the provision for all known liabilities has been made.

- Provision for Income Tax has been made considering various benefits and allowances available to the company under the provisions of Income Tax Act, 1961.
- Movement on account of Deferred Tax is as under-

	As At March 31, 2019	Charge/(Credit) during the year	As At March 31, 2018
Liabilities			
Depreciation	(2763.00)	(15210.00)	12447.00
	(2763.00)	(15210.00)	12447.00
Assets			
Expenses allowable for Tax purpose when paid	246999.00	(2155.00)	249154.00
On Account of Carry forward losses	3842203.00	(373790.00)	4215993.00
	4089202.00	(375945.00)	4465147.00
Net Deferred Tax Asset	4091965.00	(360735.00)	4452700.00

26. Balance in Sundry Debtors and Sundry Creditors are subject to confirmation or reconciliation. There is one sundry debtor "Shri Balaji Overseas" from which Rs. 1915572.00 is due and case is filed in court against him for recovery.

27. During the year Company has not done any speculative trading in commodity (Mustard Seed & Oil) at MCX/NCDEX stock exchanges. There is a net loss of Rs.1,80,191.34 in previous year in speculative trading.

28. As per Accounting Standard (AS)-15 "Employees Benefits" the disclosure of employee benefits as defined in Accounting Standard are given below.

Defined Contribution Plan

Contribution to defined contribution plan, as expenses for the year are as under.

	2018-19	2017-18
Employer's contribution to Provident Fund	58,014	1,13,264
Employer's Contribution to ESI	14,422	19,191

Defined Benefit Plan

The employees' gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to build up the final obligation.

I. CHANGES IN PRESENT VALUE OF OBLIGATIONS DURING THE PERIOD

	31.03.2017	31.03.2018	31.03.2019
Present Value of Obligation as at the beginning of the period	8,15,111	8,55,530	9,33,944
Acquisition adjustment	-----	-----	-----
Interest Cost	65,209	64,165	71,914
Past Service Cost	-----	-----	-----
Current Service Cost	97,699	92,965	1,13,998
Curtailement Cost / (Credit)	-----	-----	-----
Settlement Cost / (Credit)	-----	-----	-----
Benefit Paid	(86,400)	NIL	NIL
Actuarial (gain)/ loss on obligations	(36,089)	(78,716)	(1,24,849)
Present Value of Obligation as at the end of the period	8,55,530	9,33,944	9,95,007

II. CHANGES IN THE FAIR VALUE OF PLAN ASSETS DURING THE PERIOD

	31.03.2017	31.03.2018	31.03.2019
Fair Value of Plan Assets at the beginning of the period	-----	-----	-----
Acquisition Adjustments	-----	-----	-----
Expected Return on Plan Assets	-----	-----	-----
Contributions	-----	-----	-----
Benefits Paid	-----	-----	-----
Actuarial Gain / (loss) on Plan Assets	-----	-----	-----
Fair Value of Plan Assets at the end of the period	-----	-----	-----

III. FAIR VALUE OF PLAN ASSETS

	31.03.2017	31.03.2018	31.03.2019
Fair value of plan asset at the beginning of period	-----	-----	-----
Acquisition Adjustments	-----	-----	-----
Actual return on plan assets	-----	-----	-----
Contributions	-----	-----	-----
Benefits Paid	-----	-----	-----
Fair value of plan assets at the end of period	-----	-----	-----
Funded Status	(8,55,530)	(9,33,944)	(9,95,007)
Excess of actual over estimated return on plan assets	-----	-----	-----

IV. ACTUARIAL GAIN / LOSS RECOGNIZED FOR THE PERIOD

	31.03.2017	31.03.2018	31.03.2019
Actuarial gain/(loss) for the period - Obligation	36,089	78,716	1,24,849
Actuarial (gain)/loss for the period - Plan Assets	-----	-----	-----
Total (gain) / loss for the period	(36,089)	(78,716)	(1,24,849)
Actuarial (gain) / loss recognized in the period	(36,089)	(78,716)	(1,24,849)
Unrecognized actuarial (gains) / losses at the end of period	-----	-----	-----

V. THE AMOUNTS TO BE RECOGNIZED IN BALANCE SHEET AND STATEMENTS OF PROFIT AND LOSS

	31.03.2017	31.03.2018	31.03.2019
Present Value of Obligation as at the end of the period	8,55,530	9,33,944	9,95,007
Fair Value of Plan Assets as at the end of the period	-----	-----	-----
Funded Status	(8,55,530)	(9,33,944)	(9,95,007)
Unrecognized Actuarial (gains) / losses	-----	-----	-----
Unrecognized Past Service Cost (Non Vested Benefits)	-----	-----	-----
Net Liability Recognized in Balance Sheet	8,55,530	9,33,944	9,95,007

VI. EXPENSE RECOGNIZED IN THE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD

	31.03.2017	31.03.2018	31.03.2019
Current Service Cost	97,699	92,965	1,13,998
Past Service Cost	-----	-----	-----
Interest Cost	65,209	64,165	71,914
Expected Return on Plan Assets	-----	-----	-----
Curtailement Cost / (Credit)	-----	-----	-----
Settlement Cost / (Credit)	-----	-----	-----
Net actuarial (gain)/ loss recognized in the period	(36,089)	(78,716)	(1,24,849)
Expenses Recognized in the statement of Profit & Loss	1,26,819	78,414	61,063

VII. AMOUNT FOR THE CURRENT PERIOD

	31.03.2017	31.03.2018	31.03.2019
Present Value of Obligation	8,55,530	9,33,944	9,95,007
Plan Assets	-----	-----	-----
Surplus (Deficit)	(8,55,530)	(9,33,944)	(9,95,007)
Experience adjustments on plan liabilities - (Loss)/Gain	1,03,558	49,227	1,39,433
Experience adjustments on plan assets - (Loss)/Gain	-----	-----	-----

VIII. RECONCILIATION STATEMENT OF EXPENSE IN THE STATEMENT OF PROFIT AND LOSS

	31.03.2017	31.03.2018	31.03.2019
Present value of obligation as at the end of period	8,55,530	9,33,944	9,95,007
Present value of obligation as at the beginning of the period	(8,15,111)	(8,55,530)	(9,33,944)
Benefits paid:			
(i) Directly paid by the enterprise	86,400	NIL	NIL
(ii) Payment made out of the fund	-----	-----	-----
Actual return on plan assets	-----	-----	-----
Expenses recognized in the statement of profit & losses	1,26,819	78,414	61,063

IX. MOVEMENT IN THE LIABILITY RECOGNIZED IN THE BALANCE SHEET

	31.03.2017	31.03.2018	31.03.2019
Opening Net Liability	8,15,111	8,55,530	9,33,944
Expenses as above	1,26,819	78,414	61,063
Benefits paid directly by the enterprise	(86,400)	NIL	NIL
Contributions Paid into the Fund	-----	-----	-----
Closing Net Liability	8,55,530	9,33,944	9,95,007

29. In accordance with guiding principles as enunciated in Accounting Standards AS-17 Segment Reporting, the company has only one segment of trading in Agro products business. Therefore, the disclosure requirements of the Standard are not applicable.

30. Related party disclosures as required by Accounting Standards AS-18

a. Key Management personnel and their relatives and their remuneration:

Mr. D.P. Sarda Rs. 3,85,000/-
 Mr. K.D. Sarda (NIL Transaction)
 Ms. Vanita Bhanot (Independent Director)
 Mr. Rupesh Tambi (Independent Director)
 Mr. KK Dhoot (Independent Director)(NIL Transaction)
 Mr. S M Pareek (Independent Director)(NIL Transaction)
 Ms. Priya Gupta (CS)Rs. 64,500/-
 Mr. Varun Motwani (CS) Rs. 3,80,000/-
 Mr. S. Sarda is Rs. 2,70,000/-including (HRA)

b. Enterprises in which key management personal and their relatives are able to exercise significant influence:

Sarda Agro Products Private Limited (NIL Transaction)
 Shri Ram Surendra Kumar (NIL Transaction)

31. Earning Per Equity Share(EPS)

Particulars	As at 31-Mar-19	As at 31-Mar-18
Net Profit / (Loss)	(12,34,653.49)	(33,08,291.40)
Number of Equity Shares of Rs. 10.00 Each		
(Weighted average number of shares on account of fully and partly paid shares)	17,25,900	17,25,900
Basic and diluted earning per share		
(1) Basic	(0.72)	(1.92)
(2) Diluted	(0.72)	(1.92)

32. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with current year's figures.

As per our report of even date attached
 For Khetawat Agarwal & Co.
 Chartered Accountants
 FRN: 003960C

Sd/-
 M.L. Agarwal
 Partner
 M.No. 072854

Dated:27/05/2019
 Place : Alwar

For and on behalf of Board
 Sarda Proteins Limited
 CIN:L15142RJ1991PLC006353

Sd/-
 D.P. Sarda
 Director
 DIN 00763377

Sd/-
 Varun Motwani
 Company Secretary &
 Compliance Officer
 M.No. 35780

Sd/-
 S.Sarda
 Director
 DIN 00763412

Sd/-
 Vanita Bhanot
 Independent Director
 DIN: 08189799

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

	Particulars	March 31, 2019 Amount (Rs.)	March 31, 2018 Amount (Rs.)
	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and extraordinary items	(873,918.49)	(3,681,279.40)
A.	ADJUSTMENT FOR		
	Depreciation	89,768.81	111,808.32
	Interest Received	(721,751.00)	(190,758.00)
	Profit on sale of Investment	(293,292.00)	
	Dividend	-	(4,404.40)
	(Profit) / Loss on sale of Fixed Assets	-	124,588.85
	Interest Paid	20,233.00	22,635.00
	Operating profit/(Loss) before working capital charges	(1,778,959.68)	(3,617,409.63)
	ADJUSTMENT FOR:		
	Trade and other receivables	(8,248,461.03)	2,937,278.34
	Inventories	4,299,320.00	6,159,098.00
	Trade & other Payables	(135,844.42)	(772,158.28)
	Cash generated from operations	(5,863,945.13)	4,706,808.43
	Direct Taxes Paid	-	(86,832.00)
	Net Cash from operating activities	(5,863,945.13)	4,793,640.43
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital Expenditure	-	(204,817.40)
	Sale of Fixed Assets	-	200,000.00
	Profit on sale of Investment	293,292.00	
	Sale of Investment	118,350.00	-
	Interest received	721,751.00	190,758.00
	Dividend received	-	4,404.40
	Net cash received from investing activities	1,133,393.00	190,345.00
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term borrowings	-	-
	Proceeds from Short term borrowings	73,451.23	(1,959,196.87)
	Interest paid	(20,233.00)	(22,635.00)
	Net cash inflow/(outflow) from financing activities	53,218.23	(1,981,831.87)
	Net cash increase/(Decrease) in cash and cash equivalents (A+B+C)	(4,677,333.90)	3,002,153.56
	Cash & Cash Equivalants (Opening)	5,373,614.59	2,371,461.03
	Cash & Cash Equivalants (Closing)	696,280.69	5,373,614.59

As per our report of even date attached
For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

Sd/-
M.L. Agarwal
Partner
M.No. 072854

Dated: 27/05/2019
Place : Alwar

For and on behalf of Board
Sarda Proteins Limited
CIN: L15142RJ1991PLC006353

Sd/-
D.P. Sarda
Director
DIN 00763377

Sd/-
Varun Motwani
Company Secretary &
Compliance Officer
M.No. 35780

Sd/-
S. Sarda
Director
DIN 00763412

Sd/-
Vanita Bhanot
Independent Director
DIN: 08189799

SARDA PROTEINS LTD.
CIN: L15142RJ1991PLC006353
Regd. Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)
Phone: 0144-2881392, +919413385217
E-Mail: sardaproteins@yahoo.com Website: www.sardaproteins.com

ATTENDANCE SLIP

I/We hereby record my presence at the 28th Annual General Meeting of the company, held on Monday, 30th Day of September, 2019 at 02:00 P.M. at its registered office at "B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)"

Name of the Shareholders or Proxy (In Block Letters) : _____
Number of shares held : _____
Registered Folio no./ DP ID no./ Client ID no. : _____
Signature of the Shareholder/Proxy : _____

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall.

FORM NO. MGT 11

PROXY FORM

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

CIN : **L15142RJ1991PLC006353**
Name of the company : **SARDA PROTEINS LTD.**
Registered Office : B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)
Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/ Client Id : _____
DP ID : _____

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held on Monday, 30th Day of September, 2019 at 02:00 P.M. at its registered office situated at "B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)" and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and auditor's thereon.
2.	Re-appointment of Mr. Damodar Prasad Sarda (DIN: 00763377), a director liable to retire by rotation
3.	Re-Appointment of M/s. Khetawat Agarwal & Company, Chartered Accountants (FRN: 003960C), Alwar as Statutory Auditors of the Company
Special Business	
4.	To appoint Mr. Deepak Data (DIN: 01672415) as Managing Director.
5.	To appoint Mr. Rupesh Tambi (DIN: 00191599) as an Independent Director of the Company
6.	To appoint Mr. Tarun Kumar Taunk (DIN: 03124978) as an Independent Director of the Company
7.	To appoint Mrs. Vanita Bhanot (DIN: 08189799) as Director (Non-Executive).

Signed this..... day of..... 2019

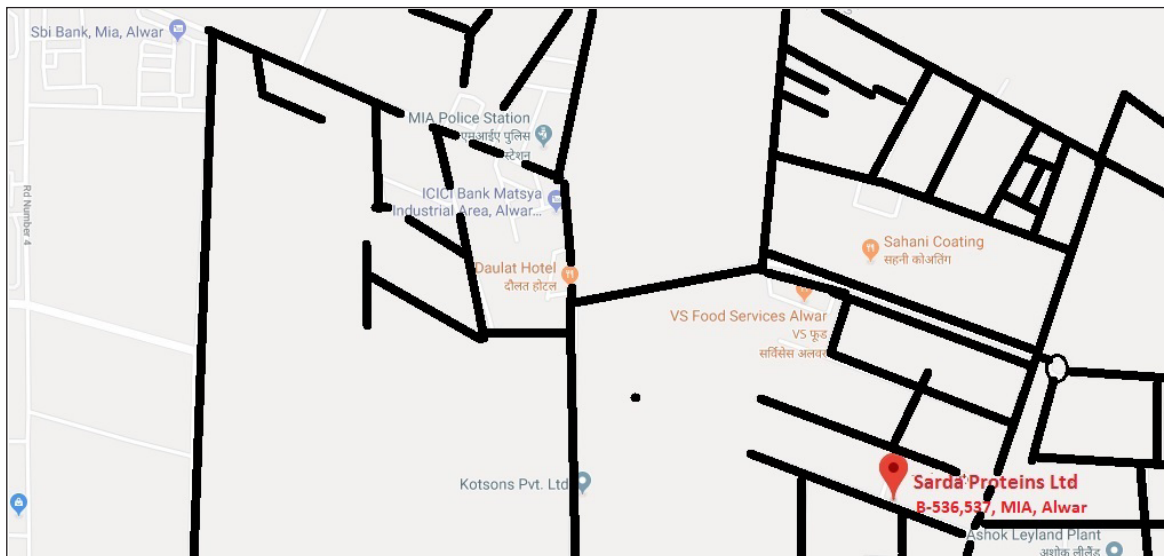
Signature of shareholder : Signature of Proxy holder(s) :

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

**Affix
Revenue
Stamp**

VENUE ROUTE MAP

B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)



SARDA PROTEINS LIMITED

CIN: L15142RJ1991PLC006353

B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Contact: +91 77378-22222 E-mail: sardaproteins@yahoo.com

Website: www.sardaproteins.com