

CIN: L15142RJ1991PLC006353

# SARDA PROTEINS LTD.

Date: 07.09.2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

(BY BSE LISTING CENTRE)

**Sub:** Intimation of 29<sup>th</sup> Annual General Meeting (AGM) and submission of Annual Report of the Company for the Financial Year 2019-20.

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

Dear Sir/Ma'am,

The 29<sup>th</sup> AGM of the Company is scheduled to be held on Wednesday, September 30, 2020 at 12:30 P.M. through Video Conferencing/Other Audio-Visual Means facility. We are enclosing herewith Annual Report for the Financial Year 2019-20 including Notice of the 29<sup>th</sup> AGM of the Company for your reference and record.

The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of 29<sup>th</sup> AGM.

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

**Reg. Office:** B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

**Corp. office:** Inside Data Ingenious Global Limited, Station Road, Durgapura, Jaipur-302018 (Rajasthan)

**Contact No.:** +91-7737822222; **E Mail:** sardaproteins@yahoo.com; **Web:** www.sardaproteins.com



# 29<sup>TH</sup> ANNUAL REPORT

2019-20

# SARDA PROTEINS LTD

<b>Board of Directors</b>																	
Mr. Deepak Data : Managing Director Mrs. Vanita Bhanot : Director Mr. Tarun Kumar Taunk : Independent Director Mr. Mahavir Pratap Sharma : Independent Director																	
<b>Key Managerial Personnel</b>	<b>Listed At:</b>																
Mr. Amit Kumar Modi - Company Secretary & Compliance Officer	BSE																
Mr. Himanshu Gupta - Chief Financial Officer	ISIN: INE995U01011																
<b>Auditors</b>																	
M/s. Khetawat Agarwal & Company, Chartered Accountants- Statutory Auditor M/s V.M & Associates, Company Secretaries - Secretarial Auditor Mr. Ajay Kumar, Chartered Accountant - Internal Auditor																	
<b>Principal Bankers</b> HDFC	<b>29<sup>th</sup> AGM Details</b>																
<b>Registered Office &amp; Works</b>  B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan) Contact: +91 77378-22222 E-mail: <a href="mailto:sardaproteins@yahoo.com">sardaproteins@yahoo.com</a> Website: <a href="http://www.sardaproteins.com">www.sardaproteins.com</a> CIN: L15142RJ1991PLC006353																	
<b>Correspondence Office</b>  Inside Data Ingenious Global Limited, station Road, Durgapura-Jaipur-302018 (Rajasthan) Contact: +91 77378-22222 E-mail: <a href="mailto:sardaproteins@yahoo.com">sardaproteins@yahoo.com</a>	Day & Date: Wednesday, 30 <sup>th</sup> Day of September, 2020  Time: 12:30 P.M.  Through Video Conferencing / Other Audio Visual Means facility																
<b>Registrar &amp; Transfer Agent</b> Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083 (Maharashtra) Contact: 011- 4141 0592/93/94 E-mail: <a href="mailto:helpdesk@linkintime.co.in">helpdesk@linkintime.co.in</a>	<table> <tr> <td>Contents</td><td>: Pg.</td></tr> <tr> <td>Notice</td><td>: 3</td></tr> <tr> <td>Board's Report</td><td>: 17</td></tr> <tr> <td>Auditor's Report</td><td>: 62</td></tr> <tr> <td>Balance Sheet</td><td>: 69</td></tr> <tr> <td>Profit &amp; Loss A/c</td><td>: 70</td></tr> <tr> <td>Cash Flow Statement</td><td>: 71</td></tr> <tr> <td>Notes on Accounts</td><td>: 72</td></tr> </table>	Contents	: Pg.	Notice	: 3	Board's Report	: 17	Auditor's Report	: 62	Balance Sheet	: 69	Profit & Loss A/c	: 70	Cash Flow Statement	: 71	Notes on Accounts	: 72
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## NOTICE OF 29<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting (“AGM”) of the Members of Sarda Proteins Ltd will be held on Wednesday, 30<sup>th</sup> Day of September, 2020 at 12:30 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) Facility to transact the following business:

### ORDINARY BUSINESS

#### **Item No. 1: Adoption of Financial Statements**

To adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.

#### **Item No. 2: Appointment of Director liable to retire by rotation**

To appoint a Director in place of Mr. Deepak Data (DIN: 01672415), who retires by rotation and being eligible, seeks re-appointment.

### **SPECIAL BUSINESS:**

#### **Item No. 3: To appoint Mr. Mahavir Pratap Sharma (DIN: 01852846) as an Independent Director of the Company**

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 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. Mahavir Pratap Sharma (DIN: 01852846), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 13<sup>th</sup> February, 2020 and whose term of office expires at this Annual General Meeting 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 (“Listing Regulations”), and in respect of whom the Company has received a notice in writing under Section 160 of the Act 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 12<sup>th</sup> February, 2025 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. 4: Approval for giving Loan, Guarantee and providing Security to Babulal Edible Oils Private Limited in whom Director of the Company is interested u/s 185 of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors (hereinafter referred to as the “the Board” to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Babulal Edible Oils Private Limited being entity covered under the category of ‘a person in whom any of the director of the company is interested’ in one or more tranches, for the business activity of Babulal Edible Oils Private Limited upto an aggregate sum of Rs. 1,00,00,000/- (Rupees One Crore Only), in their absolute discretion deem beneficial and in the interest of the company, provided that such loans are utilized by the borrowing company for its principal business activities.

**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, 2020  
Place: Jaipur**

**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 ("the Act") relating to the Special Business to be transacted at the AGM is annexed hereto.
2. In view of the COVID-19 pandemic, continuing restriction on gathering of persons in the country to maintain social distancing and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) ("hereinafter collectively referred to as "the Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 29<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 29<sup>th</sup> AGM shall be the Registered Office of the Company.
3. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 29<sup>th</sup> AGM. However, the Body Corporates/HUF/Trust/AoP are entitled to appoint authorized representatives to attend the 29<sup>th</sup> AGM through VC/OAVM Facility and participate there at and cast their votes through e-voting. (refer point No.8 below)
4. Attendance of the Members participating in the 29<sup>th</sup> AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.
6. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 29<sup>th</sup> AGM, and instructions for e-voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with Company/Depository Participant(s)/RTA, unless a member has requested for a physical copy of the documents.
7. As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and as per the relevant provisions of the Secretarial Standard on General Meetings, the details of Directors seeking appointment/re-appointment at this AGM are furnished as "**Annexure-A**" to the Notice of AGM.
8. Corporate members, HUFs, Trust intending 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/Power of Attorney/Authority Letter, etc. to the Company by e-mail to [sardaproteins@yhao.com](mailto:sardaproteins@yhao.com) authorizing their representative to attend and vote on their behalf at the AGM.



9. 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.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the 29<sup>th</sup> AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2020. Members seeking to inspect such documents can send an e-mail to [sardaproteins@yahoo.com](mailto:sardaproteins@yahoo.com).
11. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive).
12. 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 Regulations, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL).
13. Members are requested to address all correspondence to Link Intime India Private Limited ("LI IPL"), Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058, E-mail: [helpdesk@linkintime.co.in](mailto:helpdesk@linkintime.co.in), website: [www.linkintime.co.in](http://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.
14. 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.
15. Members are requested to update/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.
16. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, LI IPL, in case the shares are held in physical form.
17. The 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.

18. 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 RTA, Link Intime India Private Limited for assistance in this regard.
19. Members holding shares in 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.
20. To support the 'Green Initiative', Members who have not registered their email addresses so far with the company, are requested to register their e-mail address with LIPL, 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 including Financial Statements, 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.
21. Members may also note that the Notice of 29<sup>th</sup> AGM and the Annual Report 2019-20 will be available on the website of the Company at [www.sardaproteins.com](http://www.sardaproteins.com) and also on the website of CDSL (agency for providing the Remote e-Voting facility during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
22. The voting results including e-voting 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](http://www.sardaproteins.com) on the website of BSE Limited and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) immediately after declaration of results by the Chairman.
23. 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. Wednesday, September 23, 2020 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if the person is already registered with the CDSL 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.
24. 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.
25. CS Manoj Maheshwari, FCS: 3355, Practicing Company Secretary and partner of M/s V. M. & Associates, Company Secretaries, Jaipur has been appointed as a scrutinizer to scrutinize the



remote e-voting and e-voting process to be carried out at the AGM in a fair and transparent manner.

26. The remote e-voting facility will commence on Saturday, September 26, 2020 (09:00 A.M.) and ends on Tuesday, September 29, 2020 (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. Wednesday, September 23, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL 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. Wednesday, September 23, 2020. 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 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.

**The instructions for shareholders voting electronically are as under:**

- (i) The remote e-voting period begins on Saturday, 26<sup>th</sup> September, 2020 at 09:00 A.M. and ends on Tuesday, 29<sup>th</sup> September, 2020 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 23<sup>rd</sup> September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (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 [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-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 Shareholders holding shares in Demat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to follow option available on <a href="http://www.evotingindia.com">www.evotingindia.com</a> .
Dividend Bank Details <b>OR</b> 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Sarda Proteins Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting at [sardaproteins@yahoo.com](mailto:sardaproteins@yahoo.com) mentioning their name, DP ID and Client ID /folio number, email id, mobile number.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [sardaprotiens@yahoo.com](mailto:sardaprotiens@yahoo.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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

**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, 2020  
Place: Jaipur**

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

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

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

### **Item No. 3:**

The Board of Directors appointed Mr. Mahavir Pratap Sharma (DIN: 01852846) as an Additional Director (Independent) of the Company with effect from 13<sup>th</sup> February, 2020 who in terms of the provisions of Section 161(1) of the Companies Act, 2013 ("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. Mahavir Pratap Sharma 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 ("Listing Regulations").

Mr. Mahavir Pratap Sharma 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 Act, and (iii) Notices of interest in form MBP-1 pursuant to sub-section (1) of Section 184 of the Companies Act, 2013.

The Board of Directors, based on the performance evaluation of Independent Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contribution made by him during his tenure, the continued association of Mr. Mahavir Pratap Sharma would be beneficial to the Company and it is desirable to continue to avail his services as Independent Directors.

In the opinion of the Board, Mr. Mahavir Pratap Sharma 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. Mahavir Pratap Sharma is independent of the management.

In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 13<sup>th</sup> February, 2020 appointed Mr. Mahavir Pratap Sharma as Independent Director for period of 5 years commencing from 13<sup>th</sup> February, 2020 to 12<sup>th</sup> February, 2025 on the terms and conditions set out in the resolution.

Additional information in respect of Mr. Mahavir Pratap Sharma as required under Regulation 36(3) of the Listing Regulations and as per the relevant provisions of the Secretarial Standard on General Meetings are given in the "**Annexure-A**" to this Notice.



None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Mahavir Pratap Sharma, being appointee is 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.

#### **Item No. 4:**

Pursuant to the provisions of section 185 of the Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested by passing a special resolution in general meeting provided that the loans are utilized by the borrowing company for its principal business activities.

By this proposal, it is proposed to pass enabling resolution authorizing Board of Directors to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Babulal Edible Oils Private Limited, a company in which Mr. Deepak Data, Managing Director of the Company and his relatives being the promoters are interested.

#### **The particulars of the loan are as follows:**

Nature of Transaction	Advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Babulal Edible Oils Private Limited
Name of the Borrowing Company	Babulal Edible Oils Private Limited
Amount of Loan	Upto an aggregate sum of Rs. 1,00,00,000/- (Rupees One Crore Only)
Rate of Interest	Prevailing market rate (in accordance with Companies Act, 2013)
Purpose of loan by the Borrower Company	For conducting its principal business activities of the Borrower Company
Nature of interest in the Borrower Company	Mr. Deepak Data, Managing Director of the Company

Mr, Deepak Data, Managing Director of the Company and his relatives are deemed to be concerned or interested, financially or otherwise, in the special resolution set out at Item No. 4 of the Notice.

The Board recommends the special Resolution set out at Item No. 4 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, 2020  
Place: Jaipur**

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

**ANNEXURE A**

**Details of Directors seeking appointment/re-appointment at 29<sup>th</sup> Annual General Meeting  
("AGM")  
(Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings)**

<b>Name of Director</b>	<b>Mr. Deepak Data</b>	<b>Mr. Mahavir Pratap Sharma</b>
<b>DIN</b>	01672415	01852846
<b>Age</b>	48	53
<b>Qualification</b>	Postgraduate in Computer Science	Bachelor of Science
<b>Designation</b>	Managing Director	Independent Director
<b>Brief profile, experience and expertise in specific functional area</b>	<p>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.</p> <p>He has an experience of more than 15 years in field of edible oil business and has achieved significant results 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.</p>	<p>He has done Bachelor of Science and having experience of 32 years in the Business of manufacture and exports of Carpets and Silver Jewellery and headed in the past The Rajasthan Carpet Manufacturers and Exporters Association for successful two terms and also as the 1st Vice Chairman of the Carpet Export Promotion Council (CEPC).</p> <p>He has been also part of umpteen businesses and social organizations, and exudes passion in angel investing, leadership and mentoring. He is also the past President of TiE Rajasthan, under whose leadership Jaipur hosted the best ever TiE CM Retreat.</p>
<b>Terms and conditions of appointment</b>	Appointed for 5 years upto 11 <sup>th</sup> 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 <sup>th</sup> February 2025 and not liable to be retire by rotation.
<b>Remuneration last drawn</b>	NIL	NIL
<b>Remuneration sought to be paid</b>	NIL	NIL
<b>Date of first appointment on the</b>	12.08.2019	13.02.2020

<b>Board</b>		
<b>No. of shares held in the company as on 31.03.2020</b>	35,000	NIL
<b>Relationship with other Directors/KMPs inter se</b>	Not Applicable	Not Applicable
<b>No. of meetings of Board attended during the year</b>	04 during F.Y. 2019-20	01 during F.Y. 2019-20
<b>Directorship in other Board</b>	16	11
<b>Member/Chairman of the Committees of the Board of other Companies</b>	Audit & Nomination and Remuneration Committee member in Shree Hari Agro Industries Ltd	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, 2020  
Place: Jaipur**

**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 29<sup>th</sup> report on the business and operations of the Company along with the Audited Financial Statements for the financial year ended on March 31, 2020.

### **1. FINANCIAL SUMMARY/HIGHLIGHTS**

The Company's Financial Highlights for the Financial Year ended on March 31, 2020 is summarized below:

<b>(Amount in Lakhs)</b>		
<b>Particulars</b>	<b>F.Y. 2019-20</b>	<b>F.Y. 2018-19</b>
Sales	540.03	714.50
Other Income	8.02	10.15
Expenses	530.68	732.49
Profit/(Loss)before Depreciation and Extra Ordinary Income	17.37	(7.84)
Depreciation	0.33	0.90
Extra Ordinary Income	-	-
Profit/(Loss)before Taxes	17.04	(8.74)
Provision for Taxes	13.75	3.60
Net Profit/(Loss)	3.29	(12.34)

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

The Company is engaged in the trading of edible oil and Agri Commodities. The company has performed well during the year and achieved Rs. 3.29 Lakhs profit for the year 2019-20.

During the financial year 2019-20, the Sales during the year under review was Rs. 540.03 Lakhs as against Rs. 714.50 Lakhs in the previous year and total expenditure incurred is Rs. 531.01 Lakhs as against Rs. 733.39 Lakhs in the previous year. The Net Profit after tax is Rs. 3.29 Lakhs as compared to loss incurred of Rs. 12.34 Lakhs during previous year.

The New Management of the company mainly focused on profit-oriented deals only, instead of dependency on futuristic market conditions. Therefore, instead of stocking of goods and wait for the suitable market conditions to make trade, the company has started intraday deals. Further, the company has controlled the expenses during the year which resulting into the improvement in results in comparison to the previous year.

As the company has earned profits in the current year, the management of the company is making efforts to increase the volume of business in their best possible manner. Vast experience of the new management wishes to give their best efforts in business operations of the company to achieve new heights in coming years.

- **Change of Management and Control**

During the year the management of the company has been changed pursuant to the acquisition of promoter's stake approx. 22.42% by Ritika Vegetable Oil Private Limited ("Acquirer"), which belongs to 'DATA Group', the Alwar based group of industries, having experience and courage to expand further in Edible Oil Business. The new promoters are committed to Excellence, Integrated Edible Oil complex, Information Technology, Wind Energy, Horticulture. The acquisition was made as per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

After the acquisition made in consonance with provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Acquirer has acquired control and controlling stake in the company and accordingly new Promoters /Directors/KMPs in the Board of Directors and Senior Management of the company were appointed as follows:

**Mr. Babu Lal Data: Promoter**

A Commerce Graduate, well known for business acumen in Oil & Oil Seeds Trading and Edible Oil manufacturing. He was honoured with the Rajasthan government's 'Bhamashah Award' for his pioneering efforts in the field of education. He advocates, "Business developments should be customer oriented allowing him greater choice at reduced prices and higher quality."

**Mr. Ajay Data: Promoter**

A Commerce graduate, an MBA from Newport University (USA) with major in computer applications and a PHD in Electronic Data Processing from Intercultural Open University (Netherlands). A techno-business savvy entrepreneur, he works with an infectious zeal of a workaholic. He inspires genuineness and hard work amongst his fellow workers, which leads to amazing successes.

**Mr. Deepak Data: Promoter/Managing Director**

He is Post-Graduate in Computer Science from Leeds Metropolitan University, United Kingdom. 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. As on date he manages the day to day operations of Oil Plants of Data Group and gives guidance to the senior operational team.

**Mr. Amit Kumar Modi: Company Secretary & Compliance Officer**

He is a Graduate in Commerce and Law from University of Rajasthan. Being a Member of the Institute of Company Secretaries of India, he has an experience in corporate laws and its compliances and has worked in the secretarial and finance sector as well. He holds an experience of over 8 years in the field of Secretarial and Finance in various companies.

**Mr. Himanshu Gupta: Chief Financial Officer**

He is a Post-graduate in Commerce from University of Rajasthan and has also done his MBA from Rajasthan Technical University. He has an experience of 7 years in the field of Finance and accounts. He also has immense knowledge of financial planning, management of financial risks, record-keeping, and financial reporting.

The new Promoters/Directors/KMPs holds immense experience in the field of edible oil business and have indulged in the business of manufacturing of edible oil for more than 40 years. Today,

Data Group has advanced into being a leader in the process, efficiency, quality of manufacturing edible oil and conservation of energy and resources with the help of technology and their focused approach in manufacturing and industry tie-ups.

DATA Group in India have a unique concoction of extensive expertise in both Manufacturing and Supply which allows it to engineer an industry-specific system that focuses on energy efficiency and utility management for edible oil manufacturing and supply. Its business practice and processes have combined into a singular philosophy of adoption of best technology and latest techniques. Long term planning and seeing the market well ahead are the corner stones to the Group's success in this globally competitive economy.

Considering the escalating demands for the Edible Oil, the Group enhanced the production by establishing and acquiring Mustard Seed crushing and Oil production plants at different places. Time to time expansions became promising because of the Group's keen and sensitive market intelligence and its ability to place its products in markets with demand. Furthermore, the Group showed good anticipation in matching production with projected market demands.

### **3. TRANSFER TO RESERVES**

No amount is proposed to be transferred to the reserves of the Company for financial year 2019-20.

### **4. DIVIDEND**

Following the conservative approach to retain profits, your directors do not recommend payment of any dividend for the financial year ended on March 31, 2020.

### **5. CAPITAL STRUCTURE**

During the Financial Year 2019-20, 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**

During the year under review the following changes has been occurred and the management finds it prudent to inform its Members regarding the same in this report:

- **COVID-19**

In the last month of F.Y. 2019- 20, the COVID-19 pandemic developed rapidly into a global crisis, forcing Government of India to enforce lockdown of all economic activities. The outbreak of COVID-19 pandemic is significantly impacting business operations of the Company in numerous



ways. As the lock down in the country started at the month end of March 2020, hence not majorly effected the operations of the company during last year. But thereafter, lots of restrictions and unexpected variables shall adversely result into the operations and future growth plans of the Company. However, in the present situation, it is difficult to quantify the overall impact of the outbreak.

Advisories & guidelines issued by the Government of India, State Governments and local administration from time to time on mandatory wearing of mask, social distancing and other measures, were strictly implemented by the Company as the focus immediately shifted to ensuring the health and well-being of all employees.

Further, the Management along with the entire team is taking all possible action to ensure that company is able to sustain its growth and profitability.

## **8. COMPLIANCE WITH SECRETARIAL STANDARD**

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

## **9. 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. 8 and 9.

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

## **10. DEPOSITS**

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

## **11. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

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

## **12. NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

During the financial year 2019-20, the Board duly met 5 times details of which are as under:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	27.05.2019	5	5
2	12.08.2019	5	5
3	02.09.2019	6	6
4	13.11.2019	6	6
5	13.02.2020	6	6

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards-1 on Meetings 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.

### **13. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- Mr. Siddharth Sarda (DIN: 00763412), Director (Non-Executive), Mr. Kailash Kumar Dhoot (DIN: 00168546), Independent Director, Mr. Varun Motwani (M. No. 35780) Company Secretary & Compliance Officer and Mr. Damodar Prasad Sarda (DIN: 00763377), Chief Financial of the Company has tendered their resignation from the said designation with effect from August 12, 2019 and Mr. Rupesh Tambi (DIN:00191599), Independent Director of the Company has tendered resignation from the designation with effect from February 13, 2020. The Board places on record their appreciation for the services rendered by them during their tenure. Further, they ceased to be associated with the company and are relieved from their duties.
- Mr. Tarun Kumar Taunk (DIN: 03124978) was appointed as an Independent Director and Mr. Deepak Data (DIN: 01672415) was appointed as a Managing Director with effect from August 12, 2019 for a period of 5 (Five) years at the 28<sup>th</sup> AGM of the Company.
- The Board of Directors of the company has changed the Designation of Mr. Damodar Prasad Sarda from Whole-Time Director to Director (Non-Executive) and of Mrs. Vanita Bhanot from Additional Director (Independent) to Non-Executive Director (Non-Independent) of the Company with effect from August 12, 2019.
- Mr. Amit Kumar Modi (M. No. 29371) was appointed as the Company Secretary & Compliance Officer and Mr. Himanshu Gupta was appointed as the Chief Financial Officer of the Company with effect from August 12, 2019, fulfilling the requirements as prescribed under the Act & Listing Regulations.
- Mr. Damodar Prasad Sarda (DIN: 00763377), Director of the Company who retired by rotation in the Annual General Meeting of the Company held on September 30, 2019 being eligible, was re-appointed with the approval of Members.
- Mr. Mahavir Pratap Sharma (DIN: 01852846) was appointed as an Additional Director (Independent) of the Company in accordance with section 161 of the Companies Act, 2013 with effect from February 13, 2020 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 appointment of independent director shall be on the basis of report of performance evaluation therefore as per performance evaluation done by Nomination and Remuneration Committee and Board of Directors of the company the performance of Mr. Mahavir Pratap Sharma (DIN: 01852846) is found satisfactory.

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

- In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Deepak Data (DIN: 01672415), Managing Director of the Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for 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. Damodar Prasad Sarda (DIN: 00763377), Director of the Company has tendered resignation from the post of Director with effect from May 31, 2020. The Board places on record its appreciation for the services rendered by him during his tenure as Director of the company. Further, he ceases to be associated with the company and is relieved from the duties of a Director.

Although such change pertains to current financial year, but your directors feel that it is prudent to report such changes to its shareholders.

#### **14. COMMITTEES OF THE BOARD**

##### **(A) Audit Committee**

The Audit Committee ("the committee") is constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and comprises of 2 (two) Independent Directors and 1 (one) Executive Director.

The audit committee comprises of 3 Directors, Mr. Tarun Kumar Taunk, Independent Director; Mr. Mahavir Pratap Sharma, Independent Director and Mr. Deepak Data, Managing Director.

During the year under review, the committee was re-constituted vide Board Resolution dated September 02, 2019 and Mr. Tarun Kumar Taunk and Mr. Deepak Data was appointed in the committee. Further, the committee was re-constituted vide Board Resolution dated February 13, 2020 and Mr. Mahavir Pratap Sharma was appointed in the committee. The Company Secretary of the Company is the Secretary of the Committee.

Five (5) meetings of the Committee were held during the financial year 2019-20 on May 27, 2019; August 12, 2019; September 02, 2019; November 13, 2019 and February 13, 2020. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration. The details of meetings and attendance were duly minutised. Following is the constitution of the committee as on 31<sup>st</sup> March, 2020:

Name of the Directors	Designation	Nature of Directorship
Mr. Tarun Kumar Taunk*	Chairman & Member	Independent director
Mr. Deepak Data*	Member	Managing Director
Mr. Mahavir Pratap Sharma**	Member	Independent director

\*Mr. Tarun Kumar Taunk & Mr. Deepak Data were inducted as a new member of the Audit Committee with effect from August 12, 2019.

\*\* Mr. Mahavir Pratap Sharma was inducted as a new member of the Audit Committee with effect from February 13, 2020.

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.

### **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 this Report.

### **(B) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee ("the committee") is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. Members of this Committee possess sound expertise / knowledge / exposure.

During the year under review, the committee was re-constituted vide Board Resolution dated September 02, 2019 and Mr. Tarun Kumar Taunk was appointed in the committee. Further, the committee was re-constituted vide Board Resolution dated February 13, 2020 and Mr. Mahavir Pratap Sharma was appointed in the committee. The Company Secretary of the Company is the Secretary of the Committee.

Three (3) meetings of the Committee were held during the financial year 2019-20 on August 12, 2019; September 02, 2019 and February 13, 2020. The details of meetings and attendance were duly minutised. The constitution of committee as on 31<sup>st</sup> March, 2020 is given hereunder:

Name of the Directors	Designation	Nature of Directorship
Mr. Tarun Kumar Taunk*	Chairman & Member	Independent director
Mr. Mahavir Pratap Sharma**	Member	Independent director
Mrs. Vanita Bhanot***	Member	Director (Non-Executive)

\* Mr. Tarun Kumar Taunk was inducted as a new member of the Audit Committee with effect from August 12, 2019.

\*\*Mr. Mahavir Pratap Sharma was inducted as a new member of the Audit Committee with effect from February 13, 2020.

\*\*\*Designation of Mrs. Vanita Bhanot has been changed from Independent Director to Director (Non-Executive) w.e.f. 12.08.2020.

### **Nomination and Remuneration Committee Recommendation**

During the year, all recommendations of the committee were duly accepted by the Board. The Composition of the committee is as described in this Report.

### **(C) Stakeholders' Relationship Committee**

The Stakeholders' Relationship Committee ("the committee") is constituted pursuant to the provisions of section 178 of the Companies Act, 2013 for looking into the grievances of shareholders' and investors of the company.

During the year under review, the committee was re-constituted vide Board Resolution dated September 02, 2019 and Mr. Tarun Kumar Taunk was appointed in the committee. Further, the SRC was re-constituted vide Board Resolution dated February 13, 2020 and Mr. Mahavir Pratap Sharma was appointed in the committee. The Company Secretary of the Company is the Secretary of the Committee.

One (1) meeting of the Stakeholders' Relationship Committee was held on February 13, 2020. The details of meetings and attendance were duly minutised. Constitution of this committee as on 31st March, 2020 is given hereunder:

<b>Name of the Directors</b>	<b>Designation</b>	<b>Nature of Directorship</b>
<b>Mrs. Vanita Bhanot*</b>	Chairman & Member	Director (Non- Executive)
<b>Mr. Tarun Kumar Taunk**</b>	Member	Independent director
<b>Mr. Mahavir Pratap Sharma***</b>	Member	Independent director

\*Designation of Mrs. Vanita Bhanot has been changed from Independent Director to Director (Non-Executive) w.e.f. 12.08.2020.

\*\*Mr. Tarun Kumar Taunk was inducted as a new member of the Audit Committee with effect from August 12, 2019.

\*\*\*Mr. Mahavir Pratap Sharma was inducted as a new member of the Audit Committee with effect from February 13, 2020.

### **15. DECLARATION OF INDEPENDENCE BY DIRECTORS**

The Independent Directors have confirmed that they satisfy the criteria prescribed for Independent Directors as stipulated in the provisions of the Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The names of all the Independent Directors of the Company have been included in the Independent Director's databank maintained by Indian Institute of Corporate Affairs (IICA). The Company has obtained declaration of independence from all the Independent Directors of the Company. None of the

Directors have any pecuniary relationship or transactions with the Company. None of the Directors of the Company are related to each other and have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act and are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

## **16. 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](http://www.sardaproteins.com).

## **17. AUDITORS AND AUDITOR'S REPORT**

### **• Statutory Auditors**

M/s. Khetawat Agarwal & Co., Chartered Accountants (Firm Registration No. 003960C), Alwar were re-appointed as the Statutory Auditors of the Company for second term of four (4) years by the Members of the Company at the 28<sup>th</sup> Annual General Meeting held on September 30, 2019 to hold the office from the conclusion of the 28<sup>th</sup> Annual General Meeting till the conclusion of 32<sup>nd</sup> Annual General Meeting to be held in the year 2023 in accordance with the provisions of the Companies Act, 2013.

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 ("Listing Regulations") the Statutory Auditors have also affirmed to the Company that renewal of Peer Review Certification of their firm is under review by the ICAI Institute. The renewal of certification is delayed due to COVID-19 impact all around the world. Peer Reviewer appointed by the ICAI, has completed their peer review audit and submitted his report to the ICAI and hopeful to issue renewed certificate soon.

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, 2020 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 2019-20.

A Secretarial Audit Report in Form MR-3 issued by M/s V. M. & Associates, Company Secretaries, in respect of the secretarial audit of the Company for the financial year ended on March 31, 2020 is given in “**Annexure-I**” to this Report.

Further, the Company has received consent and certificate of eligibility from M/s V. M. & Associates, Company Secretaries, Jaipur for the F.Y. 2020-21 to act as Secretarial Auditors. The Board in its meeting held on September 02, 2020 has re-appointed M/s V. M. & Associates, Company Secretaries, Jaipur as Secretarial Auditors of the Company to carry out secretarial audit for the Financial Year 2020-21.

- **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 Mr. Ajay Kumar, Chartered Accountant (M. No.: 430869) as Internal Auditor of the Company to carry out the Internal Audit of the company. 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.

## **18. REPORTING OF FRAUDS BY AUDITORS**

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.

A Secretarial Audit Report in Form MR-3 issued by M/s V. M. & Associates, carries the following qualifications:

1. Statutory Auditor who was re-appointed and has issued Limited Review Reports on Quarterly Financial Results held a peer review certificate having validity up to April 15, 2019 and the same was not renewed till the signing of this report;
2. Non-fulfillment of certain compliances as per the Securities and Exchange Board of India Regulations.

### **Management Response:**

Statutory Auditors who has issued Limited Review Reports on Quarterly Financial Results, were last 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, and delayed due to COVID-19.

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.

## **19. RELATED PARTY TRANSACTIONS**

All the related party transactions that were entered during the financial year are done on arm's length basis and in the ordinary course of business. Relevant Form (AOC-2) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is given as "**Annexure-VI**" to this Report.

## **20. 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, 2020 in Form No. MGT-9 is given in "**Annexure-III**" to this Report.

## **21. 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-us.html>. All the Board members and the senior management personnel have affirmed compliance with the Code of Conduct during the year ended on March 31, 2020.

## **22. 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.

## **23. 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 behaviour, 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.pdf> and also confirm that no whistle blower event was reported during the year and mechanism is functioning well.

## **24. 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. Also, during the year, the Nomination and Remuneration Policy of the Company was amended by the Board of Directors.

The salient features of the Nomination and Remuneration policy are as follows:

- Part A covers the matters to be dealt with and recommended by the Committee to the Board:
- Part B covers the appointment and nomination: and
- Part C covers remuneration and perquisites, etc.

The amended policy is also available on the website of Company at [http://www.sardaproteins.com/files/documents/NOMINATION-AND-REMUNERATION-POLICY\\_Sarda.pdf](http://www.sardaproteins.com/files/documents/NOMINATION-AND-REMUNERATION-POLICY_Sarda.pdf)

## **25. 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. The said evaluation is carried out on the basis of the below parameters:

- 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.

- Evaluation of performance for Chairman was based on criteria such knowledge and competency, fulfilment of functions, initiatives undertaken, attendance, contribution and integrity, effectiveness of leadership.
- Performance evaluation of Committees include its mandate, composition and their effectiveness.

Performance evaluation of every Director was done by the Nomination and Remuneration Committee and the performance evaluation of the Chairman and the Non-Independent Directors were carried out by the by the Independent Directors.

The outcomes of the Board evaluation for financial year 2019-20 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.

## **26. 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 and Remuneration of Managerial Personnel) Rules, 2014 (as amended) are annexed to this report as “**Annexure-IV**”.
- (B) Disclosure of the names of top ten employees in terms of remuneration drawn is provided in “**Annexure-V**” as per the requirement of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended).
- (C) Further, None of the employees of the company were in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) of the Companies Act, 2013 read with rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) during the year under review.

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

Your Company has always believed in providing a safe and harassment free workplace for every woman working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Internal Complaints Committee of the Company has not received any complaint of sexual harassment during the Financial Year under review. The following is a summary of sexual harassment complaints received and disposed off during the year 2019-20:

- Number of complaints pending at the beginning of the Financial Year: NIL
- Number of complaints received during the Financial Year: NIL
- Number of complaints disposed off during the Financial Year: NIL

- Number of complaints unsolved at the end of the Financial Year: NIL
- Number of workshops or awareness program against Sexual Harassment carried out: NIL
- Nature of action taken by the Company: NIL

## **28. CORPORATE GOVERNANCE REPORT**

As per Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions shall not apply in respect of the following class of companies:

- Listed Entity having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs. 25 crore, as on the last day of the previous financial year;
- Listed Entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (a); compliance with the provisions of Corporate Governance does not apply to the Company and hence it does not form part of the Annual Report. However, the Company has due corporate governance norms for the financial year 2019-20.

## **29. INTERNAL FINANCIAL CONTROL**

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Audit Committee reviews adherence to internal control systems and internal audit reports.

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

Your Company continuously strives to conserve energy, adopt 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.

## **31. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

As required under Clause (B) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report on the Financial Conditions and Result of operations of Sarda Proteins Ltd (“the Company”) is 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 Trading of Edible oils and Food Grains. India is a leading player in edible oils, being the world's largest importer (ahead of the EU and China) and the world's third-largest consumer (after China and the EU). A growing population, increasing rate of consumption and increasing per capita income are accelerating the demand for edible oil in India.

India is one of the largest producers of food grains and oil seeds in the world and this sector occupies an important position in the agricultural economy. Oil seeds and edible oils are two of the most sensitive essential commodities. India grows oil seeds on very large area, but self-reliance in edible oils is not in sight and the country imports almost half of its edible oil requirements.

Due to the peculiar food habits and preparation methods, Indian use large quantities of edible oils every day. With growing population, demand is increasing every year and the country is importing semi-processed edible oils since long. Going by the market Statistics, the edible and non-edible oil sector is all set for a boom in the market. The edible and non-edible oil Industry needs to be strengthened by raising productivity, ensuring a reasonable price to the farmers and levying import duties at a reasonable level. Controls and regulations by government have left the oil industry in a highly competitive market dominated by both domestic and multinational players. It is the right time for an entrepreneur to venture into this sector which is highly profitable.

Management of the Company with its rich experience of such industry, takes every step and market research before entering into business deals, which includes considering facts of crop grown area, quantity, market demand, supply, govt. policy, international relationships, foreign currency fluctuations etc.

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

#### **OUTLOOK ON THREATS**

There has been a persistent gap between demand and domestic availability of edible oils. The Government, with a view to avoiding scarcity of this item and consequential rise in prices, has been allowing import of edible oils. Recently, due to COVID-19 pandemic situation all around the world, businesses have also been impacted, but as the company deals in essential goods trading activities, it has better opportunities and management of the company hopeful to encase the same positively.

#### **c) 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 Rs)		
Revenue from product	2019-20	2018-19
Mustard Oil	2,42,24,200.00	Nil
Mustard Oil Cake	88,23,205	Nil
Guar Seed	Nil	30,49,098.00
Mustard Seed	2,09,56,516	6,70,57,700.05
Wheat	Nil	13,19,500.00

**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) RISKS AND CONCERNS**

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.

**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. 540.03 Lakhs as against Rs. 714.50 Lakhs in the previous financial year and the Net Profit after tax for the financial year ended on March 31, 2020 stood at Rs. 3.29 Lakhs as against a loss of Rs. 12.34 Lakhs in the previous year. The company has incurred expenses of Rs. 530.68 Lakhs as against Rs. 732.49 Lakhs in the previous year. The EPS for the financial year ended March 31, 2020 is Rs. 0.19 as compared to Rs. (0.72) for the previous year.

Further, the company has shifted from its procedure of stocking the Agri Commodities and Edible Oils to trading on an intraday basis. This has prevented the company from the blockage of funds or revenues in the stock of goods and unpredictable market conditions. Consequently, a minor change in the operational working has provided the ease of trading in the prevalent market conditions which in turn has benefitted the overall operational performance of the company.

The company has moved its business operations from stocking and thereafter trading of Agri Commodities and Edible Oils, to the cracking of intraday trade deals. By choosing this option, funds of the company are not blocked in stock of goods traded, and not depends on unpredictable future market conditions and doing trade in favorable market conditions.

## **h) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

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, 2020 stood at 3.

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

During the year under review, following are the significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios:

S. No.	Particulars	For F.Y. 2019-20	For F.Y. 2018-19	% Change during the year
1	Debtors Turnover	6.95	10.12	-31.36
2	Current Ratio	43.87	60.82	-27.86
3	Operating Profit Margin (%)	3.15%	-1.19%	363.59
4	Net Profit Margin (%)	1.57%	-1.73%	126.24

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

Particulars	As on 31st March 2020	As on 31st March 2019	% Change during the year
Return on Net Worth	0.02	(0.06)	1.26

Return on Net Worth is calculated by dividing profit for the year by average net worth during the year. In comparison to the previous year loss, the company has achieved Net Profits of Rs. 3.29 Lakhs in Current Year, accordingly the Return on Net Worth has been increased as compared to previous year.

## **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.

### **32. 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.

### **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:

- i. in the preparation of the annual accounts for the year ended March 31, 2020 the applicable accounting standards have been followed and there are no material departures from the same;
- ii. 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;
- iii. 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;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. 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;
- vi. 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. 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**.

### **35. 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/-  
Deepak Data  
Managing Director  
DIN: 01672415**

**Sd/-  
Vanita Bhanot  
Director  
DIN: 08189799**

**Date: September 02, 2020  
Place: Jaipur**

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

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED March 31, 2020**

*[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, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2020 ('**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, 2020 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, 2018 **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
  - (i) 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 that:*

1. *Statutory Auditor who was re-appointed and has issued Limited Review Reports on Quarterly Financial Results held a peer review certificate having validity up to April 15, 2019 and the same was not renewed till the signing of this report;*
2. *Non-fulfillment of certain compliances as per the Securities and Exchange Board of India Regulations.*

#### **We further report that**

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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 management and control of the company has been changed by acquisition of promoter's stake through open offer pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

**Place: Jaipur**

**Date: September 02, 2020**

**UDIN: F009985B000649767**

**For V. M. & Associates**

**Company Secretaries**

**(ICSI Unique Code P1984RJ039200)**

**Sd/-**

**CS Vikas Mehta**

**Partner**

**Membership 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.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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, 2020**  
**UDIN: F009985B000649767**

**For V. M. & Associates**  
**Company Secretaries**  
**(ICSI Unique Code P1984RJ039200)**

**Sd/-**  
**CS Vikas Mehta**  
**Partner**  
**Membership No.: FCS 9985**  
**C P No.: 12789**

**ANNEXURE-II****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO****A) Conservation of energy:**

(i) The steps taken or impact on conservation of energy: The operations of your company are not energy intensive. However adequate efforts have been made to reduce energy consumption by way of reducing wastage and losses, improving efficiency through technological upgrades, improved business operation and timely maintenance.

(ii) The steps taken by the company for utilizing alternate sources of energy: Nil

(iii) The capital investment on energy conservation equipment: Nil

**(B) Technology absorption:**

(i) The efforts made towards technology absorption: The Company has not carried out any Technology absorption.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.

(a) The details of technology imported: Nil

(b) The year of import: Nil

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, are as where absorption has not taken place, and the reasons there of: N.A.

(iv) 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 on March 31, 2020.

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

**Sd/-  
Deepak Data  
Managing Director  
DIN: 01672415**

**Sd/-  
Vanita Bhanot  
Director  
DIN: 08189799**

**Date: September 02, 2020  
Place: Jaipur**

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

**ANNEXURE-III**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**(As on financial year ended on 31.03.2020)**

**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	<b>SARDA PROTEINS LTD</b>
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	B-536-537, Matsya Industrial Area, Alwar-301030 (Rajasthan) E-Mail: sardaproteins@yahoo.com; Contact no.: +91-7737822222
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PRIVATE LIMITED Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 E-mail: <a href="mailto:helpdesk@linkintime.co.in">helpdesk@linkintime.co.in</a> Contact no.: +91 11 149411000

**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 edible oils, fats, sugar and processed/manufactured spices etc.	46305	61.19
2	Wholesale of other agriculture raw materials n.e.c.	46209	38.81

**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-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	3,07,000	--	3,07,000	17.7878	1,50,000	--	1,50,000	8.6911	(9.0967)
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	79,000	--	79,000	4.5773	3,12,000	--	3,12,000	18.0775	13.5002
e) Banks / FI	--	--	--	---	---	--	--	--	--
f) Any other	--	---	--	--	---	--	--	--	--
<b>Sub-total (A)(1):-</b>	<b>3,86,000</b>	<b>--</b>	<b>3,86,000</b>	<b>22.3651</b>	<b>4,62,000</b>	<b>--</b>	<b>4,62,000</b>	<b>26.7686</b>	<b>4.4035</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
c) Bodies	--	--	--	--	--	--	--	--	--

Corp.									
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	---	--	--	--	--	--	--
<b>Sub total (A) (2):</b>	--	--	--	--	--	--	--	--	--
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3,86,000</b>	--	<b>3,86,000</b>	<b>22.3651</b>	<b>4,62,000</b>	--	<b>4,62,000</b>	<b>26.7686</b>	<b>4.4035</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--



h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub- total (B)(1):-</b>	--	--	--	--	--	--	--	--	--
<b>2. Non- Institutions</b>									
a) Bodies Corp.	----	--	--	--	--	--	--	--	--
i) Indian	400	14,300	14,700	0.8517	400	14,300	14,700	0.8517	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	97,025	9,42,400	10,39,425	60.2251	1,14,565	9,25,000	10,39,565	60.2332	0.0081
ii) Individual shareholders holding	2,70,375	--	2,70,375	15.6657	1,94,525	--	1,94,525	11.2709	(4.3948)

g nomin al share capital in excess of Rs 1 lakh									
c) Others (specif y)									
Bodies Corp.	--	--	--	--	--	--	--	--	--
HUF	10,000	--	10,000	0.5794	10,310	--	10,310	0.5974	0.018 0
Non Reside nt Individ ual	---	5400	5400	0.3129	---	4,800	4,800	0.2781	(0.034 8)
<b>Sub- total (B)(2):-</b>	<b>3,77,800</b>	<b>9,62,100</b>	<b>13,39,90 0</b>	<b>77.6349</b>	<b>3,19,800</b>	<b>9,44,100</b>	<b>12,63,90 0</b>	<b>73.231 4</b>	<b>(4.403 5)</b>
<b>Total Public Shareh olding (B)=(B) (1)+ (B)(2)</b>	<b>3,77,800</b>	<b>9,62,100</b>	<b>13,39,90 0</b>	<b>77.6349</b>	<b>3,19,800</b>	<b>9,44,100</b>	<b>12,63,90 0</b>	<b>73.231 4</b>	<b>(4.403 5)</b>
<b>C. Shares held by Custod ian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+ C)</b>	<b>7,63,800</b>	<b>9,62,100</b>	<b>17,25,90 0</b>	<b>100.00</b>	<b>7,81,800</b>	<b>9,44,100</b>	<b>17,25,90 0</b>	<b>100.00</b>	<b>--</b>

## (ii) Shareholding of Promoters-

S No.	Shareholder's Name	Shareholding at beginning of the year	the	Shareholding at the end of the year	% chang
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								e in shareh olding during the year
		No. of Shares	% of total Shares of the compan y	%of Share s Pledg ed / encu mbere d to total shares	No. of Shares	% of total Shares of the compan y	%of Shares Pledge d / encu mbered to total shares	
1.	Mr. Damodar Prasad Sarda	0	0.00	--	0	0.00	--	0.00
2.	Mr. Siddharth Sarda	61,000	3.53	--	0	0.00	--	-3.53
3.	Mr. Krishna Devi Sarda	85,000	4.92	--	0	0.00	--	-4.92
4.	Mr. Damodar Prasad Sarda joint with Mr. Siddharth Sarda	65,000	3.77	--	0	0.00	--	-3.77
5.	Mr. Damodar Prasad Sarda joint with Mr. Siddharth Sarda and Mrs. Krishna Devi Sarda	65,000	3.77	--	0	0.00	--	-3.77
6.	Mr. Damodar Prasad Sarda joint with Mrs. Krishna Devi Sarda	31,000	1.80	--	0	0.00	--	-1.80
7.	Sarda Agro products Private Ltd.	79,000	4.58	--	0	0.00	--	-4.58
8.	Ritika vegetable oil private limited	0	0.00	--	312000	18.0775	--	18.0775
9.	Ajay Data*	0	0.00	--	35000	2.0279	--	2.0279
10.	Babu Lal Data	0	0.00	--	35000	2.0279	--	2.0279
11.	Deepak Data *	0	0.00	--	35000	2.0279	--	2.0279
12.	Mohini Devi	0	0.00	--	15000	0.8691	--	0.8691
13.	Nidhi Data*	0	0.00	--	15000	0.8691	--	0.8691
14.	Ritika Data	0	0.00	--	15000	0.8691	--	0.8691
	<b>Total</b>	<b>3,86,000</b>	<b>22.37</b>	<b>--</b>	<b>4,62,000</b>	<b>26.77</b>	<b>--</b>	<b>4.4035</b>

**\*Note: Ritika Vegetable Oil Private Limited, Mr. Ajay Data, Mr. Deepak Data & Mrs. Nidhi Data have become the Promoters of the Company w.e.f. 24.07.2020.**

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

**(A) Damodar Prasad Sarda**

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	1,61,000	9.3285	1,61,000	9.3285
2	Transferred on 19.04.2020	(1,61,000)	9.3285	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

**(B) Krishna Devi Sarda**

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	85,000	4.9250	85,000	4.9250
2	Transferred on 19.04.2020	(85,000)	4.9250	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

**(C) Sarda Agro Products Private Limited**

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	79,000	4.5773	79,000	4.5773
2	Transferred on 19.04.2020	(79,000)	4.5773	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

**(D) Siddharth Sarda**

S. N	Particulars	Shareholding at the beginning of the year	Cumulative Shareholding during the year
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<b>o.</b>		<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
1	At the beginning of the year	(61,000)	(3.5344)	(61,000)	(3.5344)
2	Transferred on 19.04.2020	(61,000)	(3.5344)	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

**(E) Ritika Vegetable Oil private Limited**

<b>S. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
1	At the beginning of the year	-	-	-	-
2	Transferred on 26.07.2019	3,87,000	22.42	3,87,000	22.42
3	Transferred on 20.03.2020	(75,000)	(4.34)	3,12,000	18.08
4	At the end of the year	3,12,000	18.08	3,12,000	18.08

**(F) Ajay Data**

<b>S. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
1	At the beginning of the year	25,000	1.45	25,000	1.45
2	Transferred on 20.03.2020	10,000	0.58	35,000	2.03
3	At the end of the year	35,000	2.03	35,000	2.03

**(G) Babu Lal Data**

<b>S. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
1	At the beginning of the year	-	-	-	-
2	Transferred on 20.03.2020	35,000	2.03	35,000	2.03

3	At the end of the year	35,000	2.03	35,000	2.03
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**(H) Deepak Data**

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	35,000	2.03	35,000	2.03
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.)	NO CHNAGE			
3	At the end of the year	35,000	2.03	35,000	2.03

**(I) Mohini Devi**

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	-	-	-	-
2	Transferred on 20.03.2020	15,000	0.8691	15,000	0.8691
3	At the end of the year	15,000	0.8691	15,000	0.8691

**(J) Nidhi Data**

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	15,000	0.8691	15,000	0.8691
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the	NO CHANGE			



	reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)				
3	At the end of the year	15,000	0.8691	15,000	0.8691

**(K) Ritika Data**

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	-	-	-	-
2	Transferred on 20.03.2020	15,000	0.8691	15,000	0.8691
3	At the end of the year	15,000	0.8691	15,000	0.8691

**(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):****1. Vivek Lodha**

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	55,475	3.2143	55,475	3.2143
2	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	No Change			
3	At the end of the year	55,475	3.2143	55,475	3.2143

**2. Atul Pratap Shah**

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

			company		
1	At the beginning of the year	30,400	1.7614	30,400	1.7614
2	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	<b>No Change</b>			
3	At the end of the year	30,400	1.7614	30,400	1.7614

### 3. Satish Chand Gupta

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	0.0000	0.0000	0.0000	0.0000
2	Transferred on 20.09.2019	100	0.0058	100	0.0058
3	Transferred on 18.10.2019	28,500	1.6513	28,600	1.6571
4	At the end of the year	28,600	1.6571	28,600	1.6571

### 4. Divya Kanda

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	0.0000	0.0000	0.0000	0.0000
2	Transferred on 12.04.2019	100	0.0058	100	0.0058
3	Transferred on 03.05.2019	100	0.0058	200	0.0116
4	Transferred on 10.05.2019	1,490	0.0863	1,690	0.0979
5	Transferred on 24.05.2019	1,000	0.0579	2,690	0.1559
6	Transferred on 31.05.2019	2,500	0.1449	5,190	0.3007
7	Transferred on 07.06.2019	1,500	0.0869	6,690	0.3876
8	Transferred on 19.07.2019	1,600	0.0927	8,290	0.4803
9	Transferred on 16.08.2019	1,700	0.0985	9,990	0.5788
10	Transferred on 06.09.2019	500	0.0290	10,490	0.6078

11	Transferred on 11.10.2019	1,000	0.0579	11,490	0.6657
12	Transferred on 08.11.2019	5,500	0.3187	16,990	0.9844
13	Transferred on 06.12.2019	4,010	0.2323	21,000	1.2168
14	At the end of the year	21,000	1.2168	21,000	1.2168

#### 5. Naresh Kumar Bhargava

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	20,000	1.1588	20,000	1.1588
2	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	No Change			
3	At the end of the year	20,000	1.1588	20,000	1.1588

#### 6. Rahul Anantrai Mehta

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	0.0000	0.0000	0.0000	0.0000
2	Transferred on 12.04.2019	500	0.0290	500	0.0290
3	Transferred on 19.04.2019	100	0.0058	600	0.0348
4	Transferred on 26.04.2019	8,750	0.5070	9,350	0.5417
5	Transferred on 10.05.2019	500	0.0290	9,850	0.5707
6	Transferred on 17.05.2019	1,700	0.0985	11,550	0.6692
7	Transferred on 06.12.2019	3,990	0.2312	15,540	0.9004
8	Transferred on 24.01.2020	900	0.0521	16,440	0.9525
9	Transferred on 31.01.2020	2,000	0.1159	18,440	1.0684
11	At the end of the year	18,440	1.0684	18,440	1.0684

**7. Aditi Jhavar**

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	15,600	0.9039	15,600	0.9039
2	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	<b>No Change</b>			
3	At the end of the year	15,600	0.9039	15,600	0.9039

**8. Vigyan Lodha**

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	15,000	0.8691	15,000	0.8691
2	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	<b>No Change</b>			
3	At the end of the year	15,000	0.8691	15,000	0.8691

**9. Satishchand Totla**

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	29,000	1.6803	29,000	1.6803
2	Transferred on 20.09.2019	(500)	0.0280	28,500	1.6513
3	Transferred on 18.10.2019	(28,500)	1.6513	0.0000	0.0000
4	At the end of the year	0.0000	0.0000	0.0000	0.0000

#### 10. Abhishek Jhawar

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	15,600	0.9039	15,600	0.9039
2	Transferred on 08.11.2019	(7,500)	0.4346	8,100	0.4693
3	Transferred on 06.12.2019	(8,100)	0.4693	0.0000	0.0000
4	At the end of the year	0.0000	0.0000	0.0000	0.0000

#### (v) Shareholding of Directors and Key Managerial Personnel:

##### (A) Details of Mr. Damodar Prasad 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	1,61,000	9.3285	1,61,000	9.3285
2	Transferred on 19.04.2020	(1,61,000)	9.3285	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

##### 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	3.5344	61,000	3.5344
2	Transferred on 19.04.2020	(61,000)	(3.5344)	0.00	0.00
3	At the end of the year	0.00	0.00	0.00	0.00

**(C) Details of Mr. Deepak Data (Managing 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	35,000	2.0279	35,000	2.0279
2	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	NIL			
3	At the end of the year	35,000	2.0279	35,000	2.0279

**Note:** Save & except above none of the Directors and KMPs hold any shares during F.Y. 2019-20.

**V. INDEBTNESS**

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

(in Rupees)

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

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

S. No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	Gross salary			



	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(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+PE)	--	--	--
	Total (A)	--	--	--
	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. Vanita Bhanot	Mr. Tarun Kumar Taunk	Mr. Mahavir Pratap Sharma	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			Total
		Mr. Varun Motwani, Company Secretary & Compliance Officer (upto August 2019)	Mr. Amit Kumar Modi, Company Secretary & Compliance Officer	Mr. Himanshu Gupta, Chief Financial Officer	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,18,908/-	7,63,935/-	1,59,516/-	9,42,359/-
	(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	--	--	--	--
	<b>Total</b>	<b>1,18,908/-</b>	<b>7,63,935/-</b>	<b>1,59,516/-</b>	<b>9,42,359/-</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
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>B. DIRECTORS</b>					
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>C. OTHER OFFICERS IN DEFAULT</b>					
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/-  
Deepak Data  
Managing Director  
DIN: 01672415**

**Sd/-  
Vanita Bhanot  
Director  
DIN: 08189799**

**Date: September 02, 2020  
Place: Jaipur**

**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 2019-20: **NIL**
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 2019-20:  
Mr. Amit Kumar Modi (Company Secretary & Compliance Officer)  
**6.10 %**
3. The percentage increase in the median remuneration of employees in the financial year: **16.17 %**
4. The number of permanent employees on the rolls of company as on March 31, 2020 are: **3**
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: **(17.91) %**  
Average % increase in the Salary of the Managerial Personnel: **(20.13) %**
6. It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

**Note:** At the end of financial year 2019-20, there were no employees in the company other than KMPs and the operations & management of the Company has been handled by the KMPs only.

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

**Sd/-**  
**Deepak Data**  
**Managing Director**  
**DIN: 01672415**

**Sd/-**  
**Vanita Bhanot**  
**Director**  
**DIN: 08189799**

**Date: September 02, 2020**  
**Place: Jaipur**

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

**ANNEXURE-V****SEC 197(12) READ WITH RULE 5 (2) OF COMPANIES ACT, 2013**

<b>Name of Employees</b>	<b>Mr. Varun Motwani</b>	<b>Mr. Amit Kumar Modi</b>	<b>Mr. Himanshu Gupta</b>
<b>Designation of Employees</b>	<b>Company Secretary &amp; Compliance Officer</b>	<b>Company Secretary &amp; Compliance Officer</b>	<b>Chief Financial Officer</b>
<b>Remuneration Received (Per Annum)</b>	<b>Rs. 1,18,908/-</b>	<b>Rs. 7,63,935/-</b>	<b>Rs. 1,59,516/-</b>
<b>Nature of Employment, whether Contractual or Otherwise;</b>	<b>On roll Employees</b>	<b>On roll Employees</b>	<b>On roll Employees</b>
<b>Qualification and Experience of the Employee</b>	<b>BBA/LLB/Company Secretary 5 years' experience</b>	<b>B.Com/LLB/Comp any Secretary 8 Years' experience</b>	<b>B.Com/MBA 7 years' Experience</b>
<b>Date of Commencement of Employment</b>	<b>04.07.2018</b>	<b>12.08.2019</b>	<b>12.08.2019</b>
<b>The Age of such Employee</b>	<b>30 Years</b>	<b>34 Years</b>	<b>28 Years</b>
<b>The last employment held by such employee before joining the Company</b>	<b>Shree Hari Agro Industries Ltd</b>	<b>Data Xgen Technologies Private Limited</b>	<b>Data Ingenious Global Limited</b>
<b>The percentage of Equity Shares held by the employee in the Company within the meaning of Clause (iii) of sub - rule (2) above, and</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Whether any such employee is a relative of any director or manager of the Company and if so, name of such Director or Manager</b>	<b>No</b>	<b>No</b>	<b>No</b>

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

**Sd/-  
Deepak Data  
Managing Director  
DIN: 01672415**

**Sd/-  
Vanita Bhanot  
Director  
DIN: 08189799**

**Date: September 02, 2020  
Place: Jaipur**

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

## ANNEXURE-VI

## FORM AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered in to by the Company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

SN	Name(s) of the related party and Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any)	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

**2. Details of contracts or arrangements or transactions at arm's length basis:**

SN	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any)	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
1	Ritika Vegetable Oil private Limited	Common Director & Promoters in both the Companies	Leasing of Property	Taking premises on rent w.e.f. 01.08.2019 for 11 months which may be extended as per the terms as mentioned in the rent agreement.	Taking premises at the monthly rent of Rs. 5000/- plus applicable taxes for rented portion.	12.08.2019	NIL

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

Sd/-  
Deepak Data  
Managing Director  
DIN: 01672415

Sd/-  
Vanita Bhanot  
Director  
DIN: 08189799

Date: September 02, 2020  
Place: Jaipur

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 2020, 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 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 31<sup>st</sup> March 2020, and its **profit** 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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**

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

Place : Jaipur (Raj.)  
Date : 19<sup>th</sup> June, 2020

**UDIN: 20072854AAAAAM5192**

### **"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 2020, 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 31<sup>st</sup> March 2020 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 45IA 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**

**Sd/-**

**M.L. AGARWAL**

**Partner**

**M.No : 072854**

Place : Jaipur (Raj.)

Date : 19<sup>th</sup> June, 2020

**UDIN: 20072854AAAAAM5192**

**"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, 2020 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 accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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

Sd/-

(M.L. AGARWAL)

Partner

Mem No. 072854

Place : Jaipur (Raj.)

Date : 19<sup>th</sup> June, 2020

UDIN: 20072854AAAAAM5192

**SARDA PROTEINS LTD**

CIN: L15142RJ1991PLC006353

Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030

**Statement of Assets and Liabilities**

As on 31st March, 2020

Particulars	Note No.	As at 31-Mar-2020	As at 31-Mar-2019
<b>1 ASSETS</b>			
<b>Non- Current Assets</b>			
a) Property, Plant and Equipment	7	58,600	1,77,015
b) Financial Assets			
(i) Investments	8	13,000	13,000
(ii) Loans & Advances	9	1,400	1,400
c) Deferred Tax Assets (Net)	10	29,82,359	40,91,965
d) Other Non- Current Assets	11	21,371	21,371
<b>Total Non-Current Assets</b>		<b>30,76,730</b>	<b>43,04,751</b>
<b>Current Assets</b>			
a) Inventories		-	-
b) Financial Assets			
(i) Trade Receivables	12	83,44,662	71,98,641
(ii) Cash and Cash Equivalents	13	10,23,616	6,96,281
(iii) Loans & Advances	9	90,69,231	97,49,276
<b>Total Current Assets</b>		<b>1,84,37,509</b>	<b>1,76,44,197</b>
<b>TOTAL ASSETS</b>		<b>2,15,14,239</b>	<b>2,19,48,949</b>
<b>2 EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Share Capital	2	2,50,45,000	2,50,45,000
b) Other Equity (Reserve & Surplus)	3	(40,52,004)	(43,81,181)
<b>Total Equity</b>		<b>2,09,92,996</b>	<b>2,06,63,819</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial Liabilities		-	-
b) Provisions	4	1,00,973	9,95,007
<b>Total Non-Current Liabilities</b>		<b>1,00,973</b>	<b>9,95,007</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	5	-	73,451
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	6	4,20,270	2,16,672
<b>Total Current Liabilities</b>		<b>4,20,270</b>	<b>2,90,123</b>
<b>Total liabilities</b>		<b>5,21,243</b>	<b>12,85,130</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,15,14,239</b>	<b>2,19,48,949</b>

Significant Accounting Policies &amp; Other Notes to Accounts:

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

For and on behalf of Board

**Sarda Proteins Ltd**

CIN: L15142RJ1991PLC006353

Sd/-

**M.L. Agarwal**

Partner

M. No.: 072854

Date : 19.06.2020

Place : Jaipur

**UDIN: 20072854AAAAAM5192**

Sd/-

**Himanshu Gupta**

Chief Financial Officer

PAN: ANMPG4020H

Sd/-

**Amit Kumar Modi**

Company Secretary

M. No.: A29371

Sd/-

**Deepak Data**

Managing Director

DIN 01672415

Sd/-

**Vanita Bhanot**

Director

DIN 08189799



**SARDA PROTEINS LTD**

CIN: L15142RJ1991PLC006353

Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030

**Statement of Profit & Loss**  
**For the Year ended 31st March, 2020**

Particulars	Note No.	F.Y. 2019-20	F.Y. 2018-19
<b>1 Income from Operations</b>			
(a) Net Sales (Net of Taxes and Duties)	14	5,40,03,921	7,14,50,788
(b) Other Operating Income	15	7,92,000	7,21,751
<b>Total income from Operations (Net)</b>		<b>5,47,95,921</b>	<b>7,21,72,539</b>
<b>2 Expenses</b>			
(a) Purchase of Stock-in-Trade	17	5,12,69,233	6,59,64,823
(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	18	-	42,81,940
(c) Employee Benefits Expense	19	9,06,304	18,35,201
(d) Depreciation and Amortisation Expense	8	33,122	89,769
(e) Other Expenses	21	8,71,818	11,47,784
<b>Total Expenses</b>		<b>5,30,80,476</b>	<b>7,33,19,517</b>
<b>3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>		<b>17,15,444</b>	<b>(11,46,977)</b>
<b>4 Other Income</b>	16	<b>10,290</b>	<b>2,93,292</b>
<b>5 Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>		<b>17,25,734</b>	<b>(8,53,685)</b>
<b>6 Finance Cost</b>	20	<b>21,015</b>	<b>20,233</b>
<b>7 Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)</b>		<b>17,04,719</b>	<b>(8,73,918)</b>
<b>8 Exceptional Items</b>		<b>-</b>	<b>-</b>
<b>9 Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>		<b>17,04,719</b>	<b>(8,73,918)</b>
<b>10 Tax Expense</b>			
(a) Current Tax		2,65,936	-
(b) Prior Period Tax		-	-
(c) Deferred Tax	10	11,09,606	3,60,735
<b>Total Tax Expenses</b>		<b>13,75,542</b>	<b>3,60,735</b>
<b>11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>		<b>3,29,177</b>	<b>(12,34,653)</b>
<b>12 Extraordinary Items (Net of Tax Expense)</b>		<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11 + 12)</b>		<b>3,29,177</b>	<b>(12,34,653)</b>
<b>14 Share of Profit / (loss) of Associates</b>		<b>-</b>	<b>-</b>
<b>15 Minority Interest</b>		<b>-</b>	<b>-</b>
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>		<b>3,29,177</b>	<b>(12,34,653)</b>
<b>OTHER COMPREHENSIVE INCOME/(LOSSES)</b>			
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		-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>3,29,177</b>	<b>(12,34,653)</b>
<b>17 Paid-up Equity Share Capital</b>		<b>1,72,59,000</b>	<b>1,72,59,000</b>
<b>18 Reserve excluding Revaluation Reserves as per Balance Sheet</b>		<b>(40,52,004)</b>	<b>(43,81,181)</b>
<b>19 i Earnings Per Share (before Extraordinary Items)</b>	27		
(Face Value of Rs.10/- each) (not annualised):			
(a) Basic		0.19	(0.72)
(b) Diluted		0.19	(0.72)
<b>ii Earnings Per Share (after Extraordinary Items)</b>			
(Face Value of Rs. 10/- each) (not annualised):			
(a) Basic		0.19	(0.72)
(b) Diluted		0.19	(0.72)

Significant Accounting Policies &amp; Other Notes to Accounts:

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

For and on behalf of Board

**Sarda Proteins Ltd**

CIN: L15142RJ1991PLC006353

Sd/-

**M.L. Agarwal**

Partner

M. No.: 072854

Date : 19.06.2020

Place : Jaipur (Raj.)

**UDIN: 20072854AAAAAM5192**

Sd/-

**Himanshu Gupta**

Chief Financial Officer

PAN: ANMPG4020H

Sd/-

**Amit Kumar Modi**

Company Secretary

M. No.: A29371

Sd/-

**Deepak Data**

Managing Director

DIN 01672415

Sd/-

**Vanita Bhanot**

Director

DIN 08189799

**SARDA PROTEINS LTD**

CIN: L15142RJ1991PLC006353

Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030

**Cash Flow Statement**  
**For the year ended 31st March 2020****(Amount in INR )**

Particulars		As at 31-Mar-2020	As at 31-Mar-2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax and extraordinary items		17,04,719	(8,73,918)
<b>A. ADJUSTMENT FOR</b>			
Depreciation	33,122	89,769	
Interest Received	(8,02,290)	(7,21,751)	
Profit on sale of Investment	-	(2,93,292)	
Dividend	-	-	
(Profit) /Loss on sale of Fixed Assets	1,294	-	
Interest Paid	21,015	20,233	
<b>Operating profit/(Loss) before working capital charges</b>	<b>9,57,860</b>	<b>(17,78,960)</b>	
ADJUSTMENT FOR:			
Trade and other receivables	(4,65,977)	(82,48,461)	
Inventories	-	42,99,320	
Trade & other Payables	(6,90,436)	(1,35,844)	
Cash generated from operations	(1,98,552)	(58,63,945)	
Direct Taxes Paid	2,65,936	-	
<b>Net Cash from operating activities</b>	<b>(4,64,488)</b>	<b>(58,63,945)</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital Expenditure	-	-	
Sale of Fixed Assets	84,000	-	
Profit on sale of Investment	-	2,93,292	
Sale of Investment	-	1,18,350	
Interest received	8,02,290	7,21,751	
Dividend received	-	-	
<b>Net cash received from investing activities</b>	<b>8,86,290</b>	<b>11,33,393</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long term borrowings	-	-	
Proceeds from Short term borrowings	(73,451)	73,451	
Interest paid	(21,015)	(20,233)	
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(94,466)</b>	<b>53,218</b>	
<b>Net cash increase/(Decrease) in cash and cash equivalents (A+B+C)</b>		<b>3,27,335</b>	<b>(46,77,334)</b>
<b>Cash &amp; Cash Equivalants (Opening)</b>		<b>6,96,281</b>	<b>53,73,615</b>
<b>Cash &amp; Cash Equivalants (Closing)</b>		<b>10,23,616</b>	<b>6,96,281</b>

Significant Accounting Policies &amp; Other Notes to Accounts:

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

For and on behalf of Board

**Sarda Proteins Ltd**

CIN: L15142RJ1991PLC006353

Sd/-

**M.L. Agarwal**

Partner

M. No.: 072854

Date : 19.06.2020

Place : Jaipur

**UDIN: 20072854AAAAAM5192**

Sd/-

**Himanshu Gupta**

Chief Financial Officer

PAN: ANMPG4020H

Sd/-

**Amit Kumar Modi**

Company Secretary

M. No.: A29371

Sd/-

**Deepak Data**

Managing Director

DIN 01672415

Sd/-

**Vanita Bhanot**

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 classified 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.

**SARDA PROTEINS LTD**  
**CIN: L15142RJ1991PLC006353**  
**Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030**

**Notes Forming Part of Financial Statements for the year ended 31st March 2020**

**NOTE: 2**

**SHARE CAPITAL**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Authorised Share Capital :</b>	5,00,00,000	5,00,00,000
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
<b>Issued, Subscribed and Paid up :</b>	1,72,59,000	1,72,59,000
17,25,900 (Previous Year 17,25,900) Equity Shares of Rs. 10/- each		
<b>Share Forfeiture</b>	77,86,000	77,86,000
<b>Total</b>	<b>2,50,45,000</b>	<b>2,50,45,000</b>

**(i) Details of Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	% Held	No. of Shares	% Held
1. Ritika Vegetable Oil Pvt Ltd	3,12,000	18.08%	-	-

**(ii) Reconciliation of the number of Shares outstanding:**

Name of the Shareholder	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
At the beginning of the year	17,25,000	1,72,50,000	17,25,000	1,72,50,000
Additions during the year	-	-	-	-
Deductions during the year	-	-	-	-
At the end of the year	17,25,000	1,72,50,000	17,25,000	1,72,50,000

**(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: 3**

**OTHER EQUITY**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Capital Subsidy</b>		
As per Last Balance Sheet	-	18,07,800
Depreciation Difference as per new Company Law	-	(6,690)
<b>Retained Earnings</b>		
Opening Balance	(43,81,181)	(49,47,638)
Add: Profit / (Loss) for the year	3,29,177	(12,34,654)
	<b>(40,52,004)</b>	<b>(61,82,292)</b>
<b>Total</b>	<b>(40,52,004)</b>	<b>(43,81,181)</b>

## Notes Forming Part of Financial Statements for the year ended 31st March 2020

### NOTE: 4

#### PROVISIONS

Particulars	As at 31.03.2020	As at 31.03.2019
<b>(A) Non Current</b>		
Provision for employees benefits ( Gratuity )	1,00,973	9,95,007
	<b>1,00,973</b>	<b>9,95,007</b>
<b>(B) Current</b>		
	-	-
	-	-
	-	-
<b>Total</b>	<b>1,00,973</b>	<b>9,95,007</b>

### NOTE: 5

#### BORROWINGS

Particulars	As at 31.03.2020	As at 31.03.2019
<b>(A) Non Current</b>		
	-	-
	-	-
<b>(B) Current</b>		
- Short Term Loan against Fixed Deposit	-	73,451
	-	<b>73,451</b>
<b>Total</b>	<b>-</b>	<b>73,451</b>

### NOTE: 6

#### OTHER FINANCIAL LIABILITIES

Particulars	As at 31.03.2020	As at 31.03.2019
<b>(A) Non Current</b>		
	-	-
	-	-
<b>(B) Current</b>		
- Statutory Dues	13,372	9,727
- Unpaid Wages, Salary & Bonus	1,32,549	1,26,541
- Consultants	87,613	79,519
- Other Expenses	-	885
Provision For tax	1,86,736	-
	<b>4,20,270</b>	<b>2,16,672</b>
<b>Total</b>	<b>4,20,270</b>	<b>2,16,672</b>

### NOTE: 8

#### INVESTMENT

Particulars	As at 31.03.2020	As at 31.03.2019
<b>(A) Non Current</b>		
<b>Non Trade Investment</b>		
National Saving Certificate (Pledged with Sales Tax & Mandi Tax Authority)	13,000	13,000
	<b>13,000</b>	<b>13,000</b>
<b>(B) Current</b>		
	-	-
	-	-
	-	-
<b>Total</b>	<b>13,000</b>	<b>13,000</b>



## Notes Forming Part of Financial Statements for the year ended 31st March 2020

## NOTE: 7

## PROPERTY, PLANT AND EQUIPMENTS

FIXED ASSETS		Tangible Assets			Intangible Assets	Total
Particulars	Other Equipment	Vehicles	Furniture	Software		
<b>A. COST</b>						
As At March 31, 2018	6,59,546.93	12,41,391.00	2,72,896.76	14,800.00		21,88,634.69
Additions	-	-	-	-		-
Disposals	-	-	-	-		-
As At March 31, 2019	6,59,546.93	12,41,391.00	2,72,896.76	14,800.00		21,88,634.69
Additions	-	-	-	-		-
Disposals	-	12,41,391.00	-	-		12,41,391.00
<b>As At March 31, 2020</b>	<b>6,59,546.93</b>	<b>-</b>	<b>2,72,896.76</b>	<b>14,800.00</b>		<b>9,47,243.69</b>
<b>B. DEPRECIATION/AMORTISATION</b>						
As At March 31, 2018	5,89,855.18	10,51,120.08	2,66,075.43	14,800.00		19,21,850.69
Charges for the year	8,007.52	78,018.96	3,742.33	-		89,768.81
Disposal	-	-	-	-		-
As At March 31, 2019	5,97,862.70	11,29,139.04	2,69,817.76	14,800.00		20,11,619.50
Charges for the year	6,078.52	26,958.00	85.00	-		33,121.52
Disposals	-	11,56,097.04	-	-		11,56,097.04
<b>As At March 31, 2020</b>	<b>6,03,941.22</b>	<b>-</b>	<b>2,69,902.76</b>	<b>14,800.00</b>		<b>8,88,643.98</b>
<b>C. NET BLOCK</b>						
As At March 31, 2019	61,684.23	1,12,251.96	3,079.00	-		1,77,015.19
<b>As At March 31, 2020</b>	<b>55,605.71</b>	<b>-</b>	<b>2,994.00</b>	<b>-</b>		<b>58,599.71</b>

**Notes Forming Part of Financial Statements for the year ended 31st March 2020****NOTE: 9****LOANS AND ADVANCES**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>(A) Non Current</b>		
- Security Deposit	1,400	1,400
	<b>1,400</b>	<b>1,400</b>
<b>(B) Current</b>		
<b>(Unsecured and Considered Good)</b>		
- Advances Recoverable in Cash or in kind or for value to be received	-	2,39,742
- Loans	88,00,000	94,27,118
- Advances to employees	45,219	61,695
- Others	2,24,012	20,721
	<b>90,69,231</b>	<b>97,49,276</b>
<b>Total</b>	<b>90,70,631</b>	<b>97,50,676</b>

**NOTE: 10****Deferred Tax Assets/ (Liabilities)**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Opening Balance</b>	40,91,965	44,52,700
Charge During the Year	(11,09,606)	(3,60,735)
<b>Total</b>	<b>29,82,359</b>	<b>40,91,965</b>

**NOTE: 11****OTHER NON CURRENT ASSET**

Particulars	As at 31.03.2020	As at 31.03.2019
Interest accrued on NSC/FDR	21,371	21,371
<b>Total</b>	<b>21,371</b>	<b>21,371</b>

**NOTE: 12****TRADE RECEIVABLE**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>(A) Non Current</b>	-	-
<b>(B) Current</b>		
<b>(Considered Goods)</b>		
- Receivables Outstanding for a period exceeding Six Months	19,15,572	19,15,572
- Other Receivables	64,29,090	52,83,069
	<b>83,44,662</b>	<b>71,98,641</b>
<b>Total</b>	<b>83,44,662</b>	<b>71,98,641</b>

**NOTE: 13****CASH AND CASH EQUIVALENTS**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>A. CASH AND BANK BALANCES</b>		
(a) Cash on Hand	2,850	16,206
(b) Balances with banks		
- On Current Accounts	10,20,766	4,60,075
- Margin Money (against guarantee given by bank to sales tax authorities)	-	20,000
	<b>10,23,616</b>	<b>4,96,281</b>
<b>B. OTHER BANK BALANCES</b>		
Deposits with original maturity for more than 12 months	-	2,00,000
	-	<b>2,00,000</b>
<b>Total</b>	<b>10,23,616</b>	<b>6,96,281</b>

**Notes Forming Part of Financial Statements for the year ended 31st March 2020****NOTE: 14****REVENUE FROM OPERATION (GROSS)**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
<b>Goods Trading:</b>		
Mustard Oil	2,42,24,200	-
Mustard Oil cake	88,23,205	-
Guar Seed	-	30,49,098
Mustard Seed	2,09,56,516	6,70,57,700
Wheat	-	13,19,500
Others (Packing Material)	-	24,490
<b>Total</b>	<b>5,40,03,921</b>	<b>7,14,50,788</b>

**NOTE: 15****OTHER OPERATIVE INCOME**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Interest received	7,92,000	7,21,751
<b>Total</b>	<b>7,92,000</b>	<b>7,21,751</b>

**NOTE: 16****NON OPERATIVE INCOME**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Profit on sale of Investment	-	2,93,292
Interest Received	10,290	-
<b>Total</b>	<b>10,290</b>	<b>2,93,292</b>

**NOTE: 17****PURCHASE OF STOCK IN TRADE**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
- Purchases	5,12,69,233	6,60,68,288
- Freight Inward	-	-
- Other Expenses	-	860
	<b>5,12,69,233</b>	<b>6,60,69,148</b>
Less: Cash Discount	-	1,21,705
	<b>5,12,69,233</b>	<b>6,59,47,443</b>
Add: Packing Material	-	17,380
<b>Total</b>	<b>5,12,69,233</b>	<b>6,59,64,823</b>

**NOTE: 18****CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Opening Stock of Inventory	-	42,81,940
Less: Closing Stock of Inventory	-	-
<b>Total</b>	<b>-</b>	<b>42,81,940</b>

**Notes Forming Part of Financial Statements for the year ended 31st March 2020****NOTE: 19****EMPLOYEES BENEFITS EXPENSES**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Wages & Salary	8,76,685	9,60,437
Bonus	7,008	25,277
Directors Remuneration and allowance	-	6,55,000
Gratuity	-	61,063
Staff Welfare Expenses	-	53,180
Cont. To PF & Other Funds	22,611	80,244
<b>Total</b>	<b>9,06,304</b>	<b>18,35,201</b>

**NOTE: 20****FINANCE COST**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Interest on Working Capital	3,530	569
Interest on others	17,485	19,664
<b>Total</b>	<b>21,015</b>	<b>20,233</b>

**NOTE: 21****OTHER EXPENSES**

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Power & Fuel	-	33,216
Insurance Premium	21,647	55,346
Rates & Taxes	-	1,01,002
Conveyance & Travellings	-	18,237
Vehicle Expenses	700	76,805
Legal & Professional Expenses	2,75,752	2,40,203
Audit Remuneration	50,000	49,000
Advertisement Expenses	81,000	96,960
Bank Commission and Charges	23,525	18,670
Listing Fees	3,00,000	2,50,000
Miscellaneous Exepenses	1,538	10,240
Office Rent	54,000	84,000
Postage and Telegram	21,371	23,096
Printing and Stationery	24,178	44,961
Telephone bill	8,087	38,046
Warehouse Charges	-	8,002
Loss on sale of Fixed Assets	1,294	-
Travelling exp	4,126	-
Membership Fees	4,600	-
<b>Total</b>	<b>8,71,818</b>	<b>11,47,784</b>

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

23. 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.

i. Provision for Income Tax has been made considering various benefits and allowances available to the company under the provisions of Income Tax Act, 1961.

ii. Movement on account of Deferred Tax is as under-

Particulars	As At March 31, 2020	Charge/(Credit) during the year	As At March 31, 2019
<b><u>Liabilities</u></b>			
Depreciation	6,728.00	9,491	(2,763.00)
	6,728.00	9,491	(2,763.00)
<b><u>Assets</u></b>			
Expenses allowable for Tax purpose when paid	28,075.00	(2,18,924.00)	2,46,999.00
On Account of Carry Forward Losses	29,61,012.00	(8,81,191.00)	38,42,203.00
	29,89,087.00	(11,00,115.00)	40,89,202.00
Net Deferred Tax Asset	29,82,359.00	(11,09,606.00)	40,91,965.00

24. 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.

25. During the year Company has not done any speculative trading in commodity (Mustard Seed & Oil) at MCX/NCDEX stock exchanges.

26. 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.

	2019-20	2018-19
Employer's contribution to Provident Fund	22,611	58,014
Employer's Contribution to ESI	1,868	14,422

#### 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:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Present Value of Obligation as at the beginning of the period	8,55,530	9,33,944	9,95,007
Acquisition adjustment	-----	-----	-----
Interest Cost	64,165	71,914	75,621
Past Service Cost	-----	-----	-----
Current Service Cost	92,965	1,13,998	1,00,973
Curtailment Cost / (Credit)	-----	-----	-----
Settlement Cost / (Credit)	-----	-----	-----
Benefit Paid	-----	-----	(6,90,836)
Actuarial (gain)/ loss on obligations	(78,716)	(1,24,849)	(3,79,792)
Present Value of Obligation as at the end of the period	9,33,944	9,95,007	1,00,973

**II. Changes in the Fair Value of Plan Assets during the Period:**

Particulars	31.03.2018	31.03.2019	31.03.2020
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:**

Particulars	31.03.2018	31.03.2019	31.03.2020
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	(9,33,944)	(9,95,007)	(1,00,973)
Excess of actual over estimated return on plan assets	-----	-----	-----

**IV. Actuarial Gain / Loss Recognized for the Period:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Actuarial gain/(loss) for the period – Obligation	78,716	1,24,849	3,79,792
Actuarial (gain)/loss for the period - Plan Assets	-----	-----	-----
Total (gain) / loss for the period	(78,716)	(1,24,849)	(3,79,792)
Actuarial (gain) / loss recognized in the period	(78,716)	(1,24,849)	(3,79,792)
Unrecognized actuarial (gains) / losses at the end of period	-----	-----	-----

**V. The Amounts to be Recognized in Balance Sheet and Statements of Profit And Loss:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Present Value of Obligation as at the end of the period	9,33,944	9,95,007	1,00,973
Fair Value of Plan Assets as at the end of the period	-----	-----	-----

Funded Status	(9,33,944)	(9,95,007)	(1,00,973)
Unrecognized Actuarial (gains) / losses	-----	-----	-----
Unrecognized Past Service Cost (Non Vested Benefits)	-----	-----	-----
Net Liability Recognized in Balance Sheet	9,33,944	9,95,007	1,00,973

**VI. Expense Recognized in the Statement of Profit And Loss for the Period:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Current Service Cost	92,965	1,13,998	1,00,973
Past Service Cost	-----	-----	-----
Interest Cost	64,165	71,914	75,621
Expected Return on Plan Assets	-----	-----	-----
Curtailment Cost / (Credit)	-----	-----	-----
Settlement Cost / (Credit)	-----	-----	-----
Net actuarial (gain)/ loss recognized in the period	(78,716)	(1,24,849)	(3,79,792)
Expenses Recognized in the statement of Profit & Loss	78,414	61,063	(2,03,198)

**VII. Amount for the Current Period:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Present Value of Obligation	9,33,944	9,95,007	1,00,973
Plan Assets	-----	-----	-----
Surplus (Deficit)	(9,33,944)	(9,95,007)	(1,00,973)
Experience adjustments on plan liabilities - (Loss)/Gain	49,227	1,39,433	3,79,792
Experience adjustments on plan assets - (Loss)/Gain	-----	-----	-----

**VIII. Reconciliation Statement of Expense in the Statement of Profit And Loss:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Present value of obligation as at the end of period	9,33,944	9,95,007	1,00,973
Present value of obligation as at the beginning of the period	(8,55,530)	(9,33,944)	(9,95,007)
Benefits paid:			
(i) Directly paid by the enterprise	-----	-----	6,90,836
(ii) Payment made out of the fund	-----	-----	-----
Actual return on plan assets	-----	-----	-----
Expenses recognized in the statement of profit & losses	78,414	61,063	(2,03,198)

**IX. Movement in the Liability Recognized in the Balance Sheet:**

Particulars	31.03.2018	31.03.2019	31.03.2020
Opening Net Liability	8,55,530	9,33,944	9,95,007
Expenses as above	78,414	61,063	(2,03,198)
Benefits paid directly by the enterprise	-----	-----	(6,90,836)
Contributions Paid into the Fund	-----	-----	-----
Closing Net Liability	9,33,944	9,95,007	1,00,973

**X. Major Categories of Plan Assets (as percentage of total plan assets):**

Particulars	31.03.2018	31.03.2019	31.03.2020
Government of India Securities	-----	-----	-----
State Government Securities	-----	-----	-----
High Quality Corporate Bonds	-----	-----	-----



Equity Shares of Listed Companies	-----	-----	-----
Property	-----	-----	-----
Special Deposit Scheme	-----	-----	-----
Funds managed by Insurer	-----	-----	-----
Bank Balance	-----	-----	-----
Fixed Deposit	-----	-----	-----
Other Assets	-----	-----	-----
<b>TOTAL</b>	-----	-----	-----

27. 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.

28. Related Party Disclosures as required by Accounting Standards AS-18:

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

<b>Name of KMP</b>	<b>Transaction Amount (INR)</b>
Mr. Amit Kumar Modi; CS	7,63,935
Mr. Varun Motwani; CS	1,18,908
Mr. Himanshu Gupta; CFO	1,59,516

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

<b>Name of Enterprises</b>	<b>Transaction Amount (INR)</b>
Ritika Vegetable Oil Pvt Ltd; Purchase	1,20,95,121
Ritika Vegetable Oil Pvt Ltd; Sales	4,14,05,715
Shree Hari Agro Industries Ltd; Purchase	2,20,98,660
Shree Hari Agro Industries Ltd; Sales	88,23,205
Saurabh Agrotech Pvt Ltd; Sales	37,75,000
Shree Hari Agro Industries Ltd; Interest Paid	7,92,000
M/s Vijay Industries; Purchase	1,70,75,451
Ritika Vegetable Oil Pvt Ltd; Rent Paid	40,000

29. Earning Per Equity Share(EPS):

<b>Particulars</b>	<b>As at 31-Mar-2020</b>	<b>As at 31-Mar-2019</b>
Net Profit / (Loss)	3,29,177	(12,34,653.49)
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 earnings per share-		
(1) Basic	0.19	(0.72)
(2) Diluted	0.19	(0.72)

30. 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

For and on behalf of Board

**Sarda Proteins Ltd****CIN:**L15142RJ1991PLC006353**Sd/-****M.L. Agarwal**

Partner

**M.No.** 072854**Sd/-****Deepak Data**

Managing Director

**DIN:** 01672415**Sd/-****Vanita Bhanot**

Director

**DIN:** 08189799**Sd/-****Amit Kumar Modi**

Company Secretary

**M. No.:** A29371**Sd/-****Himanshu Gupta**

Chief Financial

Officer

**PAN:** ANMPG4020H**Date** : 19.06.2020**Place** : Jaipur**UDIN:** 20072854AAAAAM5192

----- Thanking You -----