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# INDSOYA LIMITED

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**31<sup>ST</sup> ANNUAL REPORT 2010-2011**

# **INDSOYA LIMITED**

## **31<sup>ST</sup> ANNUAL REPORT 2010 - 2011**

### **BOARD OF DIRECTORS**

Mrs. Sarita Mansingka	Chairman & Director
Mr. Kailash Chandra Dawda	Director
Mr. Arjan Newandram Rajani	Director
Mr. Prahlad Kumar Maheshwari	Director

### **AUDITORS**

SHANKARLAL JAIN AND ASSOCIATES,  
Chartered Accountants

### **Bankers**

HDFC Bank,  
Tulsiani Chambers, Nariman Point,  
Mumbai - 400021

### **Registered Office**

1111A, Raheja Chambers,  
213, Nariman Point,  
Mumbai - 400 021

### **Equity shares are listed on**

The Bombay Stock Exchange Ltd.  
The Delhi Stock Exchange Ltd.

### **Day & Date of A.G.M.**

Saturday, June 25, 2011

### **Time**

11.00 A.M.

## **NOTICE**

The Annual General Meeting of **INDSOYA LIMITED**, will be held at the Registered office of the Company situated at 1111A, Raheja Chambers, 213, Nariman Point, Mumbai-21 on Saturday, the 25<sup>th</sup> day of June, 2011 at 11.00 a.m. to transact the following business.

### **ORDINARY BUSINESS**

1. To receive and adopt the Directors Report and Audited Balance Sheet and Profit and Loss Account for the year ended 31<sup>st</sup> March 2011.
2. To Appoint Mr. A.N.Rajani as Director, liable to retire by rotation and being eligible for re-appointment.
3. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### **Note :**

- 1] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY-EIGHTY HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- 2] The register of Members and the Share Transfer Books of the Company will remain closed from Monday, 20th June, 2011 to Saturday, 25th June, 2011 [both days inclusive].

### **Registered office:**

1111A, Raheja Chambers,  
213, Nariman Point,  
Mumbai-21

**For INDSOYA LIMITED**

**Sd/-  
DIRECTOR**

**Place : Mumbai**

**Dated: May 30, 2011**

## **DIRECTORS REPORT**

### **DIRECTORS REPORT TO THE SHAREHOLDERS**

Your Directors have pleasure in submitting their 31<sup>st</sup> Annual Report with the audited accounts for the year ended March 31, 2011.

### **OPERATIONS :**

The operations of the company have resulted in a Profit After Tax of Rs.19,15,121/- during the year ended March 31, 2011 as shown below

### **Financial data results**

	<i>(Amount in Rupees.)</i>	
	<b><u>Year ended</u></b>	<b><u>Year ended</u></b>
	<b><u>31<sup>st</sup> March 2011</u></b>	<b><u>31<sup>st</sup> March 2010</u></b>
Profit / (Loss) Before Tax	26,78,078	11,94,881
Less: Provision for Tax	8,00,000	4,15,000
Less: Provision for Tax (earlier years)	-	13,285
Add: Excess Provision for Tax (earlier years)	39,143	-
Less: Fringe Benefit Tax (earlier years)	2,100	-
Net Profit / (Loss) After Tax	19,15,121	7,66,596
Surplus brought from the previous year	22,50,002	14,83,406
Surplus / (Deficit) Carried to Balance Sheet	41,65,123	22,50,002

### **DIVIDEND :**

In order to conserve the resources the Directors have not recommended any dividend for the financial year ended March 31, 2011.

### **DIRECTOR :**

Mr. A.N. Rajani, Director of the Company retires at the ensuing Annual General meeting.

### **AUDITORS AND AUDITORS OBSERVATIONS :**

M/s. Shankarlal Jain and Associates, Chartered Accountants, retires as auditors of the Company at the ensuing Annual General Meeting and offer themselves for reappointment.

With regard to the Auditors observations, the same have been duly explained in the notes, hence does not require any further clarifications.

**SECRETARIAL COMPLIANCE CERTIFICATE :**

The Secretarial Compliance Certificate issued by a practicing Company Secretary pursuant to Section 383A of the Companies Act 1956 read with Rule 3 of Companies (Compliance Certificate) Rule, 2001 is annexed to this Report.

**DIRECTORS RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed:

- i) that in the preparation of the Annual Accounts for the year ended March 31, 2011, the applicable Accounting Standards have been followed alongwith proper explanation relating to material departures.
- ii) that the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a fair view of the state of affairs of the Company at the year ended March 31, 2011 and of the profit of the Company for that period.
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for preventing fraud and other irregularities.
- iv) that the Directors had prepared the Annual Accounts for the year ended March 31, 2011 on a going concern basis.

**PARTICULARS OF EMPLOYEES :**

The particulars of the employees under the provision of section 217 (2A) of the Companies Act, 1956 are not given as no employees was in receipt of remuneration exceeding Rs.60,00,000/- p.a., if employed for the full year or Rs. 5,00,000/-p.m. if employed for part of the year.

**INFORMATION PURSUANT TO SECTION 217 (1) (a) :**

The Company does not carry out any manufacturing activity therefore Rule 2 of the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988, pursuant to Section 217 (1) (a) of the Companies Act, 1956 is not applicable.

**PARTICULARS ON CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :**

This information is required as per Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended March 31, 2011.

Since the Company's operations involve low consumption of energy, the Company has no comments to offer as far as (a) conservation of energy and (b) Technology absorptions are concerned.

**FOREIGN EXCHANGE :**

The Foreign exchange earnings and foreign exchange expenditure during the period under consideration was NIL.

**For and on behalf of the Board of Directors of**

*INDSOYA LIMITED*

**Sd/-**

*Sarita Mansingka*  
**DIRECTOR**

**Sd/-**

*K. C. Dawda*  
**DIRECTOR**

**PLACE: MUMBAI**

**DATED: May 30, 2011**

## **AUDITORS' REPORT**

### **TO THE MEMBERS OF INDSOYA LTD**

We have audited the attached Balance Sheet of **INDSOYA LTD**, as at 31st March, 2011, the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those;
- iii) The Balance Sheet , Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of;
- iv) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts subject to note No.6 in respect non-provision of fall in market value of investments of Rs.1942499/- and read together with other notes thereon given in schedule '6' gives the information required by the Companies Act, 1956, in the matter so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a. in the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2011; and

- b. in case of the Profit and Loss Account, of the profit for the year ended on that date.
- c. in case of the Cash Flow Statement , of the cash flow for the year ended on that date

For SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN -109901W

Sd/-  
S.L. Agrawal  
PARTNER  
M NO 72184

Place : Mumbai  
Date : 30/05/2011



ANNEXURE "A" TO THE AUDITORS' REPORT

(Referred to in Paragraph 3 of the Auditors' Report of even date to the members of **INDSOYA LTD.** on the financial statements for the year ended 31<sup>st</sup> March 2011)

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. We are informed that fixed assets were verified by the management at the end of the year and no material discrepancy was noticed on such verification by the management. No assets have been disposed off during the year.
2.
  - a. As informed, the Stock of finished/traded goods of the Company (excepting those lying with third party etc.) have been physically verified by the management during the year, which in our opinion is reasonable.
  - b. According to the information and explanations given to us, the procedures of physical verification of inventories followed by the Company are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c. The Company is maintaining proper records of inventory and according to the information and explanations given to us, the discrepancies noticed on physical verification were not material and the same have been properly dealt with in the books of account. However there is no stock at the end of the year.
3. The company has not taken unsecured loans from companies, firms listed in the register maintained under section 301 of the Companies Act, 1956. The company has also not granted unsecured loans to companies listed in the register maintained under section 301 of the Companies Act, 1956 except advance against purchases of Rs 351.55 lacs to a company. Therefore, other relevant clauses are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of goods, securities and for the sale of goods , securities.
5. As explained to us, in case of transactions exceeding the value of Rs 5 Lakhs in the financial year in respect of any party (a) the transaction need to be entered into a register in pursuance of Section 301 of the companies act,1956 have been so entered. (b) in our opinion these transaction have been made at the prices which are reasonable having regards to prevailing market price at relevant price
6. The company has not accepted deposit from public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanation given to us, maintenance of cost records have not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 with regard to the nature of business of the company.
9. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income-tax, Wealth-tax, Sales Tax, Service tax ,Customs duty and Excise duty were outstanding, as at 31<sup>st</sup> March, 2011 for a period of six months from the date they became payable. We have been informed that there is no disputed statutory liability pending at the end of the year.

10. The company does not have any accumulated losses as at financial year and it has not incurred cash loss in the financial year or in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Banks or Debentures holders.
12. The company has not granted any loans or advances on the basis of security by way of pledge of shares, debenture and other securities. Hence, there is no need to maintain the records regarding security of loans.
13. As the company is not Chit fund, Nidhi or mutual benefit society, the question of application of special statute does not arise.
14. The company has maintained proper records of the transactions and contracts of investments in shares and has also made timely entries therein. The shares held by the company at the end of the year are in its own name .
15. The Company has not given any guarantees for loans taken by others from banks or financial institutions.
16. The Company has not obtained any term loan during the year.
17. The Company has not raised any fund during the year.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. During the checks carried out by us, any frauds on or by company has not been noticed or reported during the year under report.

For SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN -109901W

Sd/-

S.L. Agrawal  
PARTNER  
M NO 72184

Place : Mumbai  
Date : 30/05/2011

**INDSOYA LIMITED**

**BALANCE SHEET AS ON 31ST MARCH,2011**

PARTICULARS	Schedule	As at	As at
		<u>31<sup>ST</sup></u> <u>March,2011</u>	<u>31<sup>ST</sup></u> <u>March,2010</u>
<b>SOURCES OF FUND</b>			
<b>SHAREHOLDER'S FUNDS</b>			
Share capital	1	2000000	2000000
Reserve & Surplus	2	4589893	2674772
		6589893	4674772
Secured loan from HDFC Bank (Secured against stock , Book Debts and advances against stocks)		30943500	18168750
TOTAL		37533393	22843522
<b>APPLICATION OF FUND</b>			
Fixed assets-Gross Block	3	59889	59889
Less:-Depreciation		34710	17966
Net Block		25179	41923
<b>INVESTMENTS</b>			
CURRENT ASSETS,LOANS & ADVANCES	4	2148214	2218328
Cash & Bank Balances	5	415011	181827
Sundry debtors (Unsecured , considered good and less than six months)		961	4581550
Loans & Advances	6	35541588	18974008
		35957560	23737385
<b>Less:CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry creditors(other than SSI)		582180	3139254
Other liabilities		15380	14860
		597560	3154114
Net Current Assets		35360000	20583271
TOTAL		37533393	22843522
Notes on the Accounts	7		

As per our report of even date  
For Shankarlal Jain & Associates  
Chartered Accountants  
FRN-109901W

Sd/-  
(S L Agrawal)  
Partner  
M NO :72184  
Place : Mumbai  
Date : 30/05/2011

For INDSOYA LTD.

Sd-  
Sarita Mansingka

KC Dawda

Directors

**INDSOYA LIMITED**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

PARTICULARS	For the year ended	For the year ended
	31 <sup>ST</sup> March, 2011	31 <sup>ST</sup> March, 2010
INCOME:	Rs.	Rs.
Sales	98565149	104822872
Interest -TDS Rs 309013/- previous year Rs. 107733/-	3105462	1077329
Profit on sale of investments	214136	0
TOTAL	101884747	105900201
EXPENDITURE:		
Purchases	96365122	102091488
Salary	330458	290368
Annual listing fees	60587	11030
Professional Charges	65030	40970
Loss on dealing in commodities futures	0	221518
Rates & taxes	6000	6150
Telephone expenses	13725	38544
Travelling & conveyance expenses	13080	24869
Brokerage & commission	120209	126681
Auditor 's remuneration :-		
- Audit fees	22060	16545
- Tax Audit fees	11030	5515
- Tax matter	2206	27685
Bank charges	232751	234030
Miscellaneous expenses	26462	367455
Interest paid	1921205	1195459
Depreciation	16744	7013
TOTAL	99206669	104705320
Profit before tax	2678078	1194881
Less:Provision for tax	800000	415000
Add :Excess Provision for tax ( earlier years)	39143	-13285
Less:Provision for fringe benefit tax for earlier year	2100	0
Net profit for the year	1915121	766596
Add:Surplus brought from previous year	2250002	1483406
Surplus carried to Balance Sheet	4165123	2250002
Basic & diluted earning per share	9.58	3.83
NOTES ON THE ACCOUNTS	7	

As per our report of even date  
For Shankarlal Jain & Associates  
Chartered Accountants  
FRN-109901W

For INDSOYA LTD.

Sd-  
Sarita Mansingka

Sd/-  
(S L Agrawal)  
Partner  
M NO :72184  
Place : Mumbai  
Date : 30/05/2011

KC Dawda

Directors

**INDSOYA LIMITED**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH,2011**

PARTICULARS	As on 31 <sup>ST</sup> March,2011	As on 31 <sup>ST</sup> March,2010
	Rs.	Rs.

**SCHEDULE `1`**

SHARE CAPITAL

AUTHORISED

500000 Equity Shares of Rs.10/- each	5000000	5000000
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ISSUED,SUBSCRIBED & PAID UP

200000 Equity Shares of Rs.10/- each	2000000	2000000
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**SCHEDULE `2`**

RESERVE & SURPLUS

GENERAL RESERVE

As per last Balance Sheet	424770	424770
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Profit & Loss Account	4165123	2250002
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	4589893	2674772
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**SCHEDULE `3`**

FIXED ASSETS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2011

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		AS AT 31/03/09	ADDITION DURING THE YEAR	AS AT 31/03/10	UPTO 31/03/09	Adjusted for sale	WRITTEN OFF DURING THE YEAR	UPTO 31/03/10	AS AT 31/03/10	AS AT 31/03/09
1	Furniture	11089	0	11089	10976	0	20	10996	93	136
2	Computer	48800	0	48800	6990	0	16724	23714	25086	41810
	<b>TOTAL</b>	<b>59889</b>	<b>0</b>	<b>59889</b>	<b>17966</b>	<b>0</b>	<b>16744</b>	<b>34710</b>	<b>25179</b>	<b>41946</b>
	PREVIOUS YEAR	11089	48800	59889	10953	0	7013	17966	41923	136

As on 31 <sup>ST</sup> March,11	As on 31 <sup>ST</sup> March,10
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**SCHEDULE 4**

INVESTMENTS(At cost)

LONG TERM

Name of the company	No. of Shares	Cost Rs.	No. of Shares	Cost Rs.
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I. QUOTED

Equity shares of Rs.10/-each fully paid up:

Shree Salasar Investments Ltd.	50	185	19000	70299
Tri- Star Soya Products Ltd.	133600	2073862	133600	2073862
Vegetable Products Ltd. *	1475	15119	1475	15119
WW Technology Holdings Ltd	24100	59048	24100	59048

TOTAL		2148214		2218328
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Aggregate market value of quoted investments	205715	251195
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\* Since market value is not available, hence cost is considered market value.

	As on <u>31<sup>ST</sup></u> <u>March, 2011</u>	As on <u>31<sup>ST</sup></u> <u>March, 2010</u>
	<u>Rs.</u>	<u>Rs.</u>
<b>SCHEDULE 5</b>		
CASH & BANK BALANCES		
Cash in hand	30550	22820
Balance with scheduled banks:		
In Current Account	384461	159007
	415011	181827

#### **SCHEDULE 6**

##### LOANS & ADVANCES

(Unsecured , considered good )

Advances recoverable in cash or kind	35154842	18469596
Advance payment of Fringe Benefit Tax -net of provision for tax Rs Nil previous year year Rs 7500/-)	0	6180
Advance - tax and tax deducted at source - net of provision for tax Rs 1215000/- previous year Rs 935000/-)	386746	498232
	35541588	18974008

#### **SCHEDULE '7'**

#### **NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

1. Statement on significant Accounting Policies:
  - i) Basis of accounting:  
Generally mercantile system of accounting is followed.
  - ii) Investments:
    - a) Investments being long term in nature are valued at cost of acquisition and related expenses such as brokerage and stamp duties.
    - b) Temporary fall in market value of investment are not provided for
  - iii) Revenue recognition:
    - a) Interest income is recognised on a time proportion basis depending upon amount outstanding and the rate applicable.
    - b) Dividend Income is treated on receipt basis.
    - c) Sales of shares and debentures are recognised on execution of date of order and Profit/Loss on Sale is considered on identification method basis.
    - d) Income of commodities derivatives is recognised on completion of contract.
    - e) Sales is recognized on bill to customers.
  - iv) a) Fixed Assets are stated at cost of acquisition less depreciation.  
b) The depreciation on fixed assets is charged on Written Down Value basis as per rates prescribed in Schedule XIV of Companies Act, 1956.
2. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business.
3. The Company has mainly activity of trading in commodities except long term investments in shares. Hence income from them and Assets & Liabilities are considered only one segment

therefore, Disclosure of segment reporting pursuant to AS – 17 issued by the ICAI is not required.

4. In view of applicability of AS – 22, company does not have material deferred liability. Therefore the same is not recognized in the accounts.
5. Pursuant to requirement of AS – 18 issued by ICAI the details of transactions carried out during the year with the related parties are disclosed as under

<b>Sr. No.</b>	<b>Name of Party</b>	<b>Relationship</b>	<b>Nature of Transaction</b>	<b>Amount (Rs.)</b>
i)	Tania Industries Pvt. Ltd.	Associate Co.	Interest Received	3090134 (1077329)
			Purchases	96365122 (102091488)
			Advances outstanding 31/03/11	35154842 (18469596)
ii)	WW Technology Holdings Ltd.	Associate Co.	Investment in shares	59,048 (59,048)
iii)	Shree Salasar Investments Ltd.	Associate Co.	Investment in shares	185 (70,299)

6. No provision for diminutions in market value of investments of Rs. 1942499/-has been made during the year.

7. Trading in shares of the company with Stock Exchange, Mumbai is remained suspended and the company is making efforts to revoke the same.

8. Sundry debits/credit balances are subject to confirmation and reconciliation if any.

9. Accounting Standard by ICAI Earning per Share is calculated as follows:

	<u>2010-2011</u>	<u>2009-2010</u>
a) Net Profit available after tax (In Rupees)	1915121	766596
b) Weighted average number of Equity Shares	200000	200000
c) Basic & Diluted Earning per Share (In Rupees)	9.58	3.83

10. Quantity details of sales & purchases:-

<b>a) Sales:-</b>	Current Year		Previous Year	
	Qty(MT)	Rs	Qty(MT)	Rs
Soyabean Extraction	5913	98565149	5179	104822872
<b>b) Purchases:-</b>				
Soyabean Extraction	5913	96365122	5179	102091488

(There is no stock at the end of the year)

11. Additional Information to be given pursuant to para 3 & 4 of the part II of Schedule VI of the Companies Act, 1956, are not applicable.

12. Figures of the previous year have been rearranged and/or regrouped wherever necessary to conform to current year's presentation.

13. Balance Sheet abstract and Company's general business profile:

1. Registration Details:

Registration No.	23332
State Code	11
Balance Sheet Date	31.03.2011

2. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	}	NIL
Right Issue		
Bonus Issue		
Private Placement		

3. Position of Mobilisation and Deployment of Funds

(Amount in Rs. Thousands)

Total Liabilities	37533
Total Assets	37533

**Sources of Funds:**

Paid-up Capital	2000
Reserves & Surplus	4590
Secured Loans	30943
Unsecured Loans	NIL

**Application of Funds:**

Net Fixed Assets	25
Investments	2148
Net Current Assets	35360
Misc. Expenditure	NIL
Accumulated Losses	NIL

4. Performance of Company (Amount in Rs. Thousand)

Turnover	101885
Total Expenditure	99207
Profit Before Tax	2678
Profit after Tax	1915
Earning per share (Basic & diluted) in Rs.	9.58
Dividend rate %	NIL

6. Generic Names of Principal Product, Services of Company:

Item Code No.	}	Soyabean Extraction
Product Description		

SIGNATURE TO SCHEDULE '1' TO '7' FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

As per our report of even date  
For Shankarlal Jain & Associates  
Chartered Accountants  
FRN-109901W

For INDSOYA LTD.

Sd-  
Sarita Mansingka

Sd/-  
(S L Agrawal)  
Partner  
M NO :72184  
Place : Mumbai  
Date : 30/05/2011

KC Dawda

Directors



**INDSOYA LIMITED**

**Cash Flow Statement Annexed to the Balance Sheet for the period April 2010-March 2011.**

	<u>2010--</u> <u>2011</u> Rs.	<u>2009--</u> <u>2010</u> Rs.
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	2678078	1194881
Adjusted for :-		
Depreciation	<u>16744</u>	<u>7013</u>
Operating Profit before working Capital changes	2694822	1201894
Adjusted for :-		
Sundry Debtors	4580589	4469013
Loans & Advances	16567580	1701569
Current Liabilities	<u>-2556554</u>	<u>3096040</u>
Cash generated from operations	-11848723	1530490
Less:- Direct tax paid	<u>762957</u>	<u>428285</u>
Cash Flow before extraordinary items	-12611680	1102205
Net Cash inflow /(used) from Operating Activities ( A )	-12611680	1102205
B. Cash Flow from Investing Activities		
Purchase / Sale of Investments (net)	70114	0
Purchase / Sale of assets	0	-48800
Net Cash inflow /(used) in Investing Activities ( B )	70114	-48800
C. Cash Flow from Financing Activities		
Short term loans	12774750	-1161932
Net Cash inflow / (used) in Financing Activities ( C )	12774750	-1161932
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	233184	-108527
Opening Balance of Cash and Cash Equivalents	181827	290354
Closing Balance of Cash and Cash Equivalents	415011	181827

As per our report of even date  
For Shankarlal Jain & Associates  
Chartered Accountants

Sd/-  
(S L Agrawal)  
Partner

Mumbai :  
Dated : 30/05/2011

FOR AND ON BEHALF OF THE BOARD

Sd/-  
Sarita Mansingka  
K C  
Dawda

DIRECTORS