
**25th
Annual
Report
2015–16**



SARDA PROTEINS LIMITED

BOARD OF DIRECTORS

Shri Damodar Prasad Sarada	-	Whole-time Director
Shri Siddharth Sarada	-	Whole-time Director
Shri Kailash Kumar Dhoot	-	Director (Independent)
Shri Badri Bishal Sarada	-	Director (Independent)
Smt Krishna Devi Sarada	-	Director
Shri Sanwar Mal Pareek	-	Director (Independent)

COMPLIANCE OFFICER

Shri Damodar Prasad Sarada

PRINCIPAL BANKERS

SBBJ, SBI, HDFC

AUDITORS

M/s. Khetawat Agarwal & Company,
Chartered Accountants,
Alwar

REGISTERED OFFICE & WORKS

G 1 - 177 (A), Matsya Industrial Area,
Alwar 301030, Rajasthan India
Tel: 91- 0144-2881392
E-mail : sardaproteins@yahoo.com
Website : www.sardaproteins.com
CIN : L15142RJ1991PLC006353

CORRESPONDENCE OFFICE

G 1 - 177 (A), Matsya Industrial Area,
Alwar 301030, Rajasthan India
Tel: 91- 0144-2881392
e-mail : sardaproteins@yahoo.com

REGISTRAR & TRANSFER AGENT

Link Intime India Pvt. Ltd,
44 Community Center, 2nd Floor,
Naraina Industrial Area, Phase I,
Near PVR, Naraina, New Delhi - 110028
Tel : 011 - 4141 0592/93/94
Email : delhi@linkintime.co.in

CORPORATE ADVISOR

V. M. & Associates,
Company Secretaries,
Jaipur

VENUE

G 1 - 177 (A), Matsya Industrial Area,
Alwar 301 030 (Raj.)
Dated: Tuesday, 20th September 2016
at 3:00 P.M.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the members of Sarda Proteins Limited will be held on **Tuesday, 20th day of September, 2016 at 03.00 P.M.** at its Registered Office situated at **G 1-177 (A), Matsya Industrial Area, Alwar 301030 (Raj.)** to transact the following businesses:

ORDINARY BUSINESS:**ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 - APPOINTMENT OF DIRECTOR

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

ITEM NO. 3 - RATIFICATION OF APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY

To ratify the appointment of the **M/s Khetawat Agarwal & Company, Chartered Accountants, Alwar (FRN 003960C)** as statutory auditors of the Company, to fix their remuneration and to consider, and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139(2) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the resolution passed by the shareholders in the 23rd AGM held on 30th September, 2014, the appointment of M/s Khetawat Agarwal & Company, Chartered Accountants, Alwar (FRN 003960C) as Statutory Auditors of the Company to hold office till the conclusion of the 28th Annual General Meeting of Company to be held in calendar year 2019 be and is hereby ratified (for the financial year 2016-17) and that the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year 2016-17 as recommended by the Audit committee in consultation with the Auditors."

SPECIAL BUSINESS:**ITEM NO: 4.-TO APPOINT MR. SANWAR MAL PAREEK (HAVING DIN: 07434553) 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, 152 read with Schedule IV and all other applicable provisions (if any) of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sanwar Mal Pareek (having DIN: 07434553) who was appointed by the Board of Directors as an Additional Independent Director of the Company on 28th May, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an

Independent Director of the Company to hold office for a period up to 27th May, 2021, not 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, things as may be necessary, expedient and desirable in this regard."

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED**

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

PLACE: ALWAR
DATE: 10th August, 2016

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "AGM") MAY APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF SUCH MEMBER. A PROXY NEED NOT BE A MEMBER.

The proxy form in order to be effective should be duly stamped, filled, signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Statement setting out material facts pursuant to section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, it appended hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a duly certified true copy of the Board Resolution or Power of Attorney authorizing their representatives to attend and vote on their behalf at the AGM.
4. In terms of Articles of Association of the Company, read with Section 152 (6) of the Companies Act, 2013, Mr. Damodar Prasad Sarda, Whole Time Director of the Company, retires by rotation at the ensuing Meeting and being eligible, offers himself for reappointment. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"] is attached to this Notice.
5. Members and Proxies attending the meeting are requested to bring their copy of Annual Report and the attendance slip duly filled to the Meeting.

6. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
7. Members are requested to send their demat/remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's Registrar and Transfer Agent (RTA):-
Link Intime India Pvt. Ltd., (Registrars & Share Transfer Agents),
44, Community Centre, 2nd Floor, Naraina Industrial Area,
Phase - I, Near PVR Naraina, New Delhi - 110 028
Phone : 011-41410592/93/94 Fax : 01141410591
E-mail: delhi@linkintime.co.in
website: www.linkintime.co.in
8. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 12 September, 2016 to Tuesday, 20th September, 2016 (both days inclusive) for the purpose of Annual General Meeting..
9. The annual report and the notice of AGM are available at the website of the Company at www.sardaproteins.com and at the website of Central Depository Services (India) Limited.
10. The Notice of AGM along with the Annual Report 2015-16 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
11. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
12. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as Agency to provide remote e-voting facility.
13. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company in any case 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.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which the Directors are interested maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
15. All the documents referred in the notice will be available for inspection by the shareholders at the registered office of the Company between 11.00 a.m. to 5.00 p.m. on all the working days hereof up to the date of the meeting.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.
17. Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to Link Intime India Pvt. Ltd., RTA, for consolidation into single folio.
18. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and the applicable provisions of SEBI (LODR), the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by CDSL. The facility for voting, through ballot paper, will also be made available at the Meeting and the members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

The voting period starts at 9.00 A.M. on Friday, 16th September, 2016 and ends at 05.00 P.M. on Monday, 19th September, 2016. The remote e-voting module will be disabled by CDSL for voting thereafter.

During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 13th September, 2016, may cast their vote electronically.
19. A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at evoting@cdsl.co.in. 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.
20. The voting rights of shareholders shall be in proportion to their equity shares held by them in the paid up equity share capital of the Company as on Tuesday, 13th September, 2016, (cut off date).
21. CS Manoj Maheshwari, FCS 3355, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the AGM in a fair and transparent manner.
22. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared on Thursday, 22nd September, 2016. The final results along with the scrutinizer's report shall be placed on the Company's website www.sardaproteins.com immediately after the result is declared by the Chairman & also on the website of CDSL at <https://www.evotingindia.com> / and shall be communicated to the concerned stock exchange.

E-VOTING FACILITY**In case of members receiving e-mail:**

- (i) Log on to the remote e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

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

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

	For Members 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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their first name followed by the last eight digits of their folio number / member ID. In case the folio number / member ID is less than 8 digits enter the applicable number of 0's before the number and after the first two characters of the name. Eg. If your name is Ramesh Kumar with folio number / member ID 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant < Sarada Proteins Limited > Company on which you choose to vote.

- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy: Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

23. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board of Directors of the Company appointed Mr. Sanwar Mal Pareek (having DIN: 07434553) as an Additional Independent Director of the Company with effect from 28th May 2016, pursuant to Section 161 of the Companies Act, 2013, read with the rules framed there under and the Articles of Association of the Company. As per the provisions of Section 161 (1) of the Act, he holds the office of Additional Independent Director only up to the date of the forthcoming Annual General Meeting of the Company. The Company received notice under section 160 of the Act from a member proposing his candidature for the office of Director of the Company along with requisite deposit.

Mr. Sanwar Mal Pareek is not disqualified from being appointed as Director in the terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said section 149, an independent director can hold office for a term up to 5 consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Mr. Sanwar Mal Pareek that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Brief resume of Mr. Sanwar Mal

Pareek, and his expertise in specific functional areas and name of listed companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 (3) of SEBI (LODR) are provided in the annexure of the Notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sanwar Mal Pareek be appointed as an Independent director of the Company, for a term of 5 years commencing from 28th May, 2016. Copy of the draft letter for appointment of Mr. Sanwar Mal Pareek as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company and will be displayed on the website of the Company.

Save and Except, Mr. Sanwar Mal Pareek being appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ANNEXURE TO THE NOTICE OF 25TH AGM:

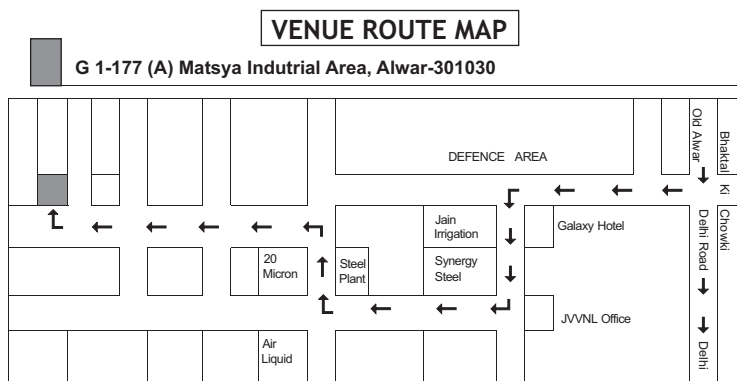
Information pursuant to Regulation 36(3) of SEBI (LODR), in respect of the Directors who are proposed to be appointed/re-appointed at the ensuing Annual General Meeting to be held on Tuesday, 20th September, 2016.

Name of Director	Mr. Damodar Prasad Sarada	Mr. Sanwar Mal Pareek
Age	60	59
Designation	Chairman & CFO	Independent and Non-Executive Director
Expertise in specific functional area	He possesses appropriate skills, experience and knowledge; inter alia, in the field of operations in the General Business Management	He possesses appropriate skills, experience and knowledge; inter alia, in the field of operations in the Accounts.
Qualification	B.Com (Hons.)	B.Com
Directorship in other Listed Companies on 31/03/2016	NIL	NIL
Member/Chairman of the Committees of the Board of other Listed Companies as on 31 st March, 2016	NIL	NIL
No. of shares held in the Company as on 31 st March, 2016	161000	500
Relationship between Directors inter-se	Mr. Siddharth Sarada- Son Mrs. Krishna Devi Sarada-Wife	Independent

BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

PLACE: ALWAR
DATE: 10th August, 2016



BOARD'S REPORT

Dear Member,
Sarda Proteins Limited

Your directors are pleased to present the 25th Annual Report of your Company together with the audited annual financial statements along with Auditor's Report thereon for the financial year ended March 31, 2016.

COMPANY'S PERFORMANCE

Particulars	F.Y. 2015-16	F.Y. 2014-15
SALES	195.42	497.05
Other Income	10.94	6.45
Expenses	221.37	516.28
Profit/(Loss) before Depreciation and Extra Ordinary Income	(15.01)	(12.79)
Depreciation	1.77	4.23
Extra Ordinary Income	-	78.63
Profit/(Loss) before Taxes	(16.78)	61.62
Provision for Taxes	(1.42)	2.47
Net Profit/(Loss)	(15.36)	59.15

PERFORMANCE REVIEW

The company is mainly engaged in the business of Agro Products.

During the year under review your Company had a downfall in its performance due to some uncertain market conditions. The net receipts from operations during the year under review were Rs. 206.36 Lakhs as against Rs. 503.49 Lakhs in the previous year. The Loss after tax is Rs. 15.36 Lakhs as against a profit of Rs. 59.15 Lakhs in the previous year.

DIVIDEND

There is not adequate surplus to declare any dividend during the year; therefore your Directors did not recommend payment of any dividend for the Financial Year 2015-16.

CAPITAL STRUCTURE

During the Financial Year 2015-16 there were following change in capital structure of the Company:

The company had an opening paid up capital as on 1-4-2015 Rs. 2,43,48,500.00 (Rs. Two Crores Forty Three Lakhs Forty Eight Thousand Five Hundred Only). The company issued a final notice during the year to holders of 16,96,500 partly paid shares of Rs. 5.00 each, out of which company received calls for 1,39,300 shares only. Therefore as per the provisions of Articles of Association the 15,57,200 partly paid equity shares were forfeited and paid up capital stood at Rs. 1,72,59,000.00 comprising of 17,25,900 Equity Shares of Rs. 10.00 each and a balance of Rs. 77,86,000.00 in Share Forfeiture Account.

TRANSFER TO RESERVES:

During the period under review, no amount is proposed to be transferred to the reserves of the Company.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the year under review, 5 (Five) meetings of Board of Directors of the company were held on 27.05.2015, 04.08.2015, 16.08.2015, 04.11.2015 and 04.02.2016.

All the Board members and the senior management personnel have affirmed compliance with the Code of Conduct during the year ended on 31st March, 2016.

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the listing agreements entered into by the company with the Stock Exchanges.

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the Listing Regulations

DECLARATION OF INDEPENDENCE BY DIRECTORS

The Independent Directors of the Company, viz. Mr. Kailash Kumar Dhoot, and Mr. Pawan Kumar Maheshwari and Mr. Badri Bishal Sarma have affirmed that they continue to meet all the requirements specified under sub-section (6) of section 149 of Companies Act, 2013 in respect of their position as an "Independent Director" of the Company.

DIRECTORS AND KEYMANAGERIALPERSONNEL

(A) DIRECTORS

• Retirement of Director by rotation.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Company's Articles of Association, Mr. Damodar Prasad Sarma (DIN:00763377), Director of the Company shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for reappointment.

• Cessation of Directors

During the year, Mr. Madhu Sudan Somani, Director and Mr. Pawan Kumar Maheshwari, Independent Director of the company have resigned on 4.08.2015 and 4.02.2016 respectively from the Directorship of the Company.

(B) KEY MANAGERIAL PERSONNEL:

During the financial year 2015-16, there was no change in the Key Managerial Personnel of the company. However in the financial year 2016-17, due to resignation tendered by Ms. Jyoti Soni, Company Secretary on 20.05.2016, Ms. Priya Gupta was appointed as Company Secretary of the company (KMP) on 28.05.2016 for fulfilling the requirement of section 203 of the Companies Act, 2013 and rules made thereunder and Listing Regulations.

AUDITORS

► Statutory Auditors

M/s. Khetawat Agarwal & Company, Chartered Accountants (Firm Registration No. 003960C), Alwar were appointed at Annual General Meeting which held on 30.09.2014 for a period of five years as Statutory Auditors to hold office till the conclusion of the 28th Annual General Meeting of Company subject to ratification from the members of the Company every year. Ratification of their appointment for the financial year 2016-17 is sought in the ensuing AGM.

The company has received consent from M/s. Khetawat Agarwal & Company, Chartered Accountants to the effect that their appointment, if made, would be 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 said Act. Accordingly, the Board of Directors has recommended the ratification of appointment as Statutory Auditors.

The Independent Auditor's Report does not contain any qualification/reservation & adverse remark.

The Financial Statements and the Auditor's Report for the financial year ended 31st March, 2016 are self-explanatory and do not call for any further comments.

► Secretarial Auditor

As per Section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every Listed Company is required to appoint Secretarial Auditor 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, M/s V. M. & Associates, Company Secretaries in Practice, Jaipur, was appointed to conduct the secretarial audit of the Company for the financial year 2015-16.

A Secretarial Audit Report issued by M/s V. M. & Associates, Company Secretaries in Practice, in respect of the secretarial audit of the Company for the financial year ended 31st March, 2016, is given in Annexure "I" to this Report and it carries the following qualifications:

- (a) Newspaper Advertisement for Board Meetings and Result declarations were not published by the Company for the first three quarters of financial year;
- (b) Intimation and outcome of the Board Meeting held on 27th May, 2015 has not been communicated to the Stock exchange;
- (c) Company has not adhered to the Regulation 31 of Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015 requiring hundred percent Shareholding of promoter(s) and promoter group in dematerialized form.

In respect of above stated qualifications, your Directors would like to clarify that:

- (a) Considering the size and working of the business, and keeping in view the financial position, the Company was unable to publish the advertisements in newspaper; however now the company has started the publication of the notice of Board meeting and Financial results in conformity with the Regulation 47 of Securities and Exchange Board of India (Listing obligations and disclosures requirements) Regulations, 2015.
- (b) The compliance remained pending, as a result of inadvertence the same could not be complied with. However, the company has duly filed the Intimation and Outcome of all the Board Meetings held during this financial year except the Board Meeting held on 27th May, 2015. The Company strives to ensure the due compliances in future.
- (c) Company has applied for Central Depository Services (India) Ltd ("CDSL") connectivity, and received the ISIN connectivity from CDSL on 23rd May 2016. However the shareholding of the promoters is under process of dematerialisation.

The Board has re-appointed M/s V. M. & Associates, Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company to carry out secretarial audit of the Company for the financial year 2016-17.

➤ Internal Auditor

Pursuant to Section 138 of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, every Listed Company is required to appoint an Internal Auditor or a firm of Internal Auditors to carry out Internal Audit of the Company.

In consonance with the aforementioned, M/s Amit M Agarwal & Co., Chartered Accountants, Alwar was appointed to conduct the Internal Audit of the Company for the financial year 2015-16.

The Board has re-appointed M/s Amit M Agarwal & Co., Chartered Accountants, Alwar as the Internal Auditor of the Company for the financial year 2016-17.

LOANS, GUARANTEES AND INVESTMENTS IN SECURITIES BY THE COMPANY

During the year, under review, the Company has not granted any loans, guarantees or provided securities in excess of limits prescribed under Section 186 (2) of the Companies Act, 2013 and has not made any investment through more than two layers of Investment Companies. The Loan and advances given and investments made by the company are disclosed in the Financial Statements. (Please refer note 9 and 10 in the financial statement)

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

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 various key risks to key business objectives are as follows:

The Company has contracts of materials and sometimes hedges the same in the NCDEX and has some risk in their as sometime market goes in different Directions. The Directors keep strict watch on it.

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 Limited (the "Company").

"Key Managerial Personnel" (KMP) means—

- (i) the Chief Executive Officer or the Managing Director or the Manager
- (ii) the Company Secretary;
- (iii) the Whole-time Director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed;

The term "Senior Management Personnel" means to include all members other than the Directors and KMPs of the Company, who are members of management one level below the Executive Directors.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and applicable Listing Regulations and includes formal evaluation framework of the Board. The Nomination and Remuneration Policy is also on the website of the company i.e. www.sardaproteins.com and annexed as Annexure "II" to this Report.

FORMAL ANNUAL EVALUATION OF BOARD/ COMMITTEES/ KMP/ INDIVIDUAL DIRECTORS

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of the Companies Act, 2013.

The following criteria assist in determining how effective the performances of the Directors/KMPs/Senior officials have been:

- Leadership & stewardship abilities;
- Contributing to clearly define corporate objectives & plans;
- Communication of expectations & concerns clearly with subordinates;
- obtain adequate, relevant & timely information from external sources;
- review & approval achievement of strategic and operational plans, objectives, budgets;
- regular monitoring of corporate results against projections ;
- identify, monitor & mitigate significant corporate risks ;
- assess policies, structures & procedures ;
- direct, monitor & evaluate KMPs, senior officials ;
- review management's succession plan ;
- effective meetings ;
- assuring appropriate board size, composition, independence, structure ;
- clearly defining roles & monitoring activities of committees;
- review of corporation's ethical conduct.

Evaluation on the aforesaid parameters was conducted by the Independent Directors for each of the Executive/Non-Independent Directors/Chairperson in a separate meeting of the Independent Directors.

The Board evaluated/assessed performance of each of the Independent Director along with its own performance and that of the committees on the aforesaid parameters.

ASSOCIATE AND SUBSIDIARY COMPANIES

During the year under review, there were no associate and subsidiary Company.

FIXED DEPOSITS

The Company has not invited, accepted or renewed any fixed deposit from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

COMPOSITION OF AUDIT COMMITTEE

The Audit Committee comprises of 2 (two) Non-executive & Independent Directors and 1 (one) Chairman Cum Whole Time Director as on March 31, 2016 was chaired by Mr. Kailash Kumar Dhoot.

The details of the composition of the Committee are set out in the following table:

Name Of Member	Category	Capacity
Mr. Kailash Kumar Dhoot DIN: 00168546	Non-Executive & Independent Director	Chairman
Mr. Badri Bishal Sarma DIN: 01264693	Non-Executive & Independent Director	Member
Mr. Damodar Prasad Sarma DIN: 00763377	Chairman & Whole Time Director	Member

TERMS OF REFERENCE OF AUDIT COMMITTEE:

The terms of reference of the Audit Committee inter alia include the following:

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

VIGIL MECHANISM

The Board adopted and implemented the vigil mechanism/whistleblower 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. www.sardaproteins.com and also Confirm that no whistle blower event was reported during the year and mechanism is functioning well.

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 the energy conservation and 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 "III" to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards have been followed and there are no material departures from the same;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and;
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL SYSTEMS

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.

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 individual working in its premises through various interventions and practices. The Company always endeavours 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. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16

- Number of complaints received: NIL
- Number of complaints disposed off: NIL

EXTRACT OF THE ANNUAL RETURN

Relevant extract of annual return in form no. MGT-9 as on the financial year ended on March 31, 2016 as required under Section 92(3) of the Companies Act, 2013 read with The Companies (Management and Administration) Rules 2014, is given in Annexure "IV" to this Report.

EMPLOYEE REMUNERATION

(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 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, are annexed to this report as Annexure “V”.
- (B) Disclosure of the names of top ten employees in terms of remuneration drawn is provided in Annexure “VI” as per the requirement of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.
- (C) Further, None of the employees of the company was in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) read with rule 5, sub-rule 2 of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 of the Companies Act, 2013 during the year under review.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis report pursuant to Listing Regulations forms part of the Annual Report for the Financial Year 2015-16 is as under :-

i) INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy is striving on a relatively strong path. However there is a strong competition in edible oil market due to imports and lower taxation to new MSME units.

ii) OUTLOOK ON OPPORTUNITIES

The company is dealing in Edible oils and other agro products viz. Oil seed, cereals etc. The current year seems to be bright in terms of the market capitalization due to better rainfall all over India. The Board of Directors are hopeful to deliver better results in the current financial year.

iii). OUTLOOK ON THREATS, RISKS AND CONCERNS

Government policies, political situation and global speculative trends in the commodities company is dealing pose some risk to the operations of the company.

iv) INTERNAL CONTROL SYSTEM

The Company has established its internal control system commensurate with the requirement of its size. In the company is well staffed with experienced and qualified personnel who will play an important role in implementing and monitoring the internal control environment and compliance with statutory requirements.

v) FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Total revenue for the financial year ended March 31, 2016 stood at Rs. 206.36 Lakhs as against Rs. 503.49 Lakhs for the financial year ended March 31, 2015, further the Loss after tax for the financial year ended March 31, 2016 stood at Rs. 15.36 Lakhs as against a profit of Rs. 59.15 Lakhs for the financial year ended March 31, 2015. The EPS for the financial year ended March 31, 2016 is Rs. (0.89) as compared to Rs. 2.43 for the previous year.

vi) HUMAN RESOURCE MANAGEMENT

Human resources are a valuable asset for any organization. The company is giving emphasis to upgrade the skills of its human resources. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals. Total number of employees as on 31st March 2016 stood at 6.

CORPORATE GOVERNANCE REPORT

As per the Listing Regulations, compliance with the provisions of regulation 17 through 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V is not mandatory for the time being, in respect of the following class of companies:

- a. Companies 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;

- b. the listed entity which has listed its specified securities on the SME Exchange;

As such our Company falls in the ambit of aforesaid exemption (a); consequently Corporate Governance Report does not form part of the Annual Report for the Financial Year 2015-16.

LISTING OF SECURITIES

At present the Equity shares of the company are listed and traded with the BSE Limited and the listing fee for the year 2015-16 has been duly paid. Scrip Code: 519242. The company has applied for delisting to Calcutta Stock Exchange Association Limited on 2nd September, 2003 and has not paid any listing fees since then and neither received any communication from the said exchange in this matter. The Company has applied and received connectivity from CDSL for dematerialization of company's share vide ISIN: INE995U01011 on 23rd May, 2016 and those shareholders may dematerialize their shares through the depository participant. The connectivity application with NSDL is under consideration.

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 website of the company i.e. www.sardaproteins.com

The Company has obtained confirmations for the compliance with the said code from all its Board members and senior management personnel for the year ended March, 31, 2016.

MATERIAL CHANGES DURING THE FINANCIAL YEAR UNDER REVIEW

The information required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Material Changes And Commitments: There were no such material changes and commitments occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which affecting the financial position of the company.

ACKNOWLEDGEMENTS

Your Board acknowledges with appreciation, the invaluable support provided by the Company's stakeholders, auditors, advisors and business partners, all its customers for their patronage. Your Board records with sincere appreciation the valuable contribution made by employees at all levels and looks forward to their continued commitment to achieve further growth and take up more challenges that the Company has set for the future.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED**

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

PLACE: ALWAR
DATE: 10th August, 2016

ANNEXURES TO THE BOARD'S REPORT

ANNEXURE "I"

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2016

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

To,
The Members,
Sarda Proteins Limited
CIN: L15142RJ1991PLC006353
G 1 -177 (A), 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 Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 ('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, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
- (v) 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, 1992; (repealed w.e.f. 15th May, 2015)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**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, 1998 (**Not applicable to the Company during the Audit Period**);
 - (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and
 - (j) 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 Exchange.

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

- a. *Newspaper Advertisement for Board Meetings and Result declarations were not published by the Company for the first three quarters of financial year;*
- b. *Intimation and outcome of the Board Meeting held on 27th May, 2015 has not been communicated to the Stock exchange;*
- c. *Company has not adhered to the Regulation 31 of Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015 requiring hundred percent Shareholding of promoter(s) and promoter group in dematerialized form.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period 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 company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Jaipur
Date: August 10, 2016

For V.M. & Associates
Company Secretaries

Sd/-
CS Vikas Mehta
Partner
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.

To,
The Members,
Sarda Proteins Limited
CIN: L15142RJ1991PLC006353
G 1 -177 (A), 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: August 10, 2016

For V.M. & Associates
Company Secretaries

Sd/-
CS Vikas Mehta
Partner
C P No. : 12789

NOMINATION & REMUNERATION POLICY OF THE COMPANY

1. Purpose

The primary objective of the Policy is to provide a framework and set standards for the nomination, remuneration and evaluation of the Directors, Key Managerial Personnel and officials comprising the senior management. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management.

2. Accountabilities

2.1 The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.

2.2 The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for:

3.1 reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy, with the objective to diversify the Board;

3.2 identifying individuals suitably qualified to be appointed as the KMPs or in the senior management of the Company;

3.3 recommending to the Board on the selection of individuals nominated for Directorship;

3.4 making recommendations to the Board on the remuneration payable to the Directors / KMPs / Senior Officials so appointed / reappointed;

3.5 assessing the independence of independent directors;

3.6 such other key issues/matters as may be referred by the Board or as may be necessary in view of the SEBI LODR and provision of the Companies Act 2013 and Rules thereunder.

3.7 to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;

3.8 ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

3.9 to devise a policy on Board diversity;

3.10 to develop a succession plan for the Board and to regularly review the plan;

The Nomination and Remuneration Committee comprises of the following:

a) The Committee shall consist of a minimum 3 non-executive directors, at least one-half of them being independent.

b) Minimum two (2) members shall constitute a quorum for the Committee meeting.

Membership of the Committee shall be disclosed in the Annual Report.

c) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

a) Chairman of the Committee shall be an Independent Director.

b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

4. Appointment of Directors/KMPs/Senior Officials

4.1 Enhancing the competencies of the Board and attracting as well as retaining talented employees for role of KMP/ a level below KMP are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to:

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- the skills and experience that the appointee brings to the role of KMP/Senior Official and how an appointee will enhance the skill sets and experience of the Board as a whole;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;

4.2 Personal specifications:

- Degree holder in relevant disciplines;
- Experience of management in a diverse organization;

- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

5. Letters of Appointment

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

6. Remuneration of Directors, Key Managerial Personnel and Senior Management

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other senior official's salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Chairman of the Board as it deems appropriate. Remuneration of the Chairman is recommended by the Committee to the Board of the Company.

(i) Remuneration:

a) Base Compensation (fixed salaries)

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary:

The Committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfillment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

(ii) Statutory Requirements:

Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.

Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its

directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.

The Company with the approval of the Shareholders and Central Government may authorize the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.

The Company may with the approval of the shareholders authorize the payment of remuneration up to five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.

The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.

The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

6.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

6.2 The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

PLACE: ALWAR
DATE: 10th August, 2016

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 Measures have been initiated to reduce energy consumption further.
- (ii) The steps taken by the company for utilizing alternate sources of energy: Nil
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, areas where absorption has not taken place, and the reasons thereof: 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 31st March, 2016.

BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED

PLACE: ALWAR
DATE: 10th August, 2016

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L15142RJ1991PLC006353
2.	Registration Date	03.12.1991
3.	Name of the Company	SARDA PROTEINS LTD
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company
5.	Address of the Registered office & contact details	G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan) E Mail: sardaproteins@yahoo.com ;
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD. 44, Community Centre, Near Pvr Cinema , Naraina Industrial Area, Phase-I, New Delhi-110028 E-MAIL: delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company (approx)
1	Wholesale Trading of Edible Oils	46305	79.95%
2	Wholesale Trading of Cereals & Pulses	46201	14.45 %

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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	---	532300	532300	16.21%	--	307100	307100	17.79 %	+1.58%
b) Central Govt	--	--	--	--	---	--	--	--	--
c) State Govt(s)	--	--	--	--	---	--	--	--	--
d) Bodies Corp.	---	89000	89000	2.71%	---	79000	79000	4.58 %	+1.87%
e) Banks / FI	--	--	--	---	---	--	--	--	--
f) Any other	--	---	--	--	---	--	--	--	--
Sub-total (A)(1):-	---	621300	621300	18.92%	--	386100	386100	22.37%	+3.45%
(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	---	--	--	--	--	--	--
Sub -total (A) (2):	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	----	621300	621300	18.92%	---	386100	386100	22.37%	+3.45%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corp.	----	--	--	--	--	--	--	--	--
i) Indian	---	94500	94500	2.88%	--	14500	14500	0.84%	-2.04%
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	---	2291800	2291800	69.81%	---	1021600	1021600	59.19%	-10.61%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	---	270100	270100	8.23%	----	298300	298300	17.28%	+9.06%
c) Others (specify) Bodies Corporate	----	----	----	----	----	----	----	----	----
Non Resident Individual	----	5400	5400	0.16%	---	5400	5400	0.31%	+0.15%
Sub-total (B)(2):-	----	2661800	2661800	81.08%	---	1339800	1339800	77.63%	-3.45%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	---	2661800	2661800	81.08%	---	1339800	1339800	77.63%	-3.45%
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	---	3283100	3283100	100.00%	---	1725900	1725900	100.00%	0.00%

(ii) Shareholding of Promoters-

S No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Damodar Prasad Sarada	60200	1.83%	--	0	0.00%	--	-1.83%
2.	Siddharth Sarada	61000	1.86%	--	61000	3.53%	--	+1.67%
3.	Krishna Devi Sarada	140000	4.26%	--	85000	4.92%	--	+0.66%
4.	Madhusudan Somani	100	0.003%	--	100	0.006%	--	+0.003%
5.	Damodar Prasad Sarada joint with Siddharth Sarada	120000	3.66%	--	65000	3.77%	--	+0.11%
6.	Damodar Prasad Sarada joint with Siddharth Sarada and Krishna Devi Sarada	120000	3.66%	--	65000	3.77%	--	+0.11%
7.	Damodar Prasad Sarada joint with Krishna Devi Sarada	31000	0.94%	--	31000	1.80%	--	+0.85%
8.	Sarada Agro products Private Ltd.	89000	2.71%	--	79000	4.58%	--	+1.87%
	Total	621300	18.92%	--	386100	22.37%	--	+3.45%

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

S No.	Particulars	Shareholding 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.	Damodar Prasad Sarada				
	At the beginning of the year	60200	1.83%	60200	1.83%
	Sale of shares on 21.09.2015	60200	1.83%	0	0.00%
	At the end of the year*			0	0.00%
2.	Siddharth Sarada	--	--	--	--
	At the beginning of the year	61000	1.86%	61000	1.86%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			61000	3.53%
3.	Krishna Devi Sarada				
	At the beginning of the year	140000	4.26%	140000	4.26%
	Sale of shares on 21.09.2015	55000	1.68%	85000	2.59%
	At the end of the year*			85000	4.92%
4.	Madhusudan Somani				
	At the beginning of the year	100	0.003%	100	0.003%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			100	0.006%
5.	Damodar Prasad Sarada joint with Siddharth Sarada				
	At the beginning of the year	120000	3.66%	120000	3.66%
	Sale of shares on 07.09.2015	47600	1.45%	72400	2.21%
	Sale of shares on 21.09.2015	7400	0.23%	65000	1.98%
	At the end of the year*			65000	3.77%
6.	Damodar Prasad Sarada joint with Siddharth Sarada and Krishna Devi Sarada				
	At the beginning of the year	120000	3.66%	120000	3.66%
	Sale of shares on 21.09.2015	55000	1.68%	65000	1.98%
	At the end of the year*			65000	3.77%
7.	Damodar Prasad Sarada joint with Krishna Devi Sarada				
	At the beginning of the year	31000	0.94%	31000	0.94%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			31000	1.80%
8.	Sarada Agro products Private Ltd.				
	At the beginning of the year	89000	2.71%	89000	2.71%
	Sale of shares on 21.09.2015	10000	0.30%	79000	2.41%
	At the end of the year*			79000	4.58%

NOTE : Percentage of holding change at the end of the year due to forfeiture of Shares on 04th November, 2015.

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

S. No.	Name of Shareholder	Shareholding at the beginning of the year		Change in shareholding (No. Of shares)		Shareholding at the end of the year	
		No. Of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
1.	Atul Pratap Shah	30,400	0.93	--	--	30,400	1.76
2.	Chameli Devi Gupta	20,000	0.61	--	(20000)	--	0.00
3.	Jagmohan Gupta	20,000	0.61	--	(20000)	--	0.00
4.	Saroj Gupta	20,000	0.61	--	(20000)	--	0.00
5.	Saroj Gupta	20,000	0.61	--	(20000)	--	0.00
6.	Ganesh Das Gupta	20,000	0.61	--	(20000)	--	0.00
7.	Ganesh Das Gupta	20,000	0.61	--	(20000)	--	0.00
8.	Kedar Nath Gupta	20,000	0.61	--	(20000)	--	0.00
9.	Kedar Nath Gupta	20,000	0.61	--	(20000)	--	0.00
10.	Javitri Devi Gupta	20,000	0.61	---	(20000)	--	0.00
11.	Anand Kumar Kabra	---	----	75800	---	75800	4.39
12.	Bipin Dhirajlal Goda	19700	0.60	---	----	19700	1.14
13.	Aditi Bhimrajka	---	----	16000	---	16000	0.93
14.	Vinti Biyani	----	----	16000	----	16000	0.93
15.	Mamta Biyani	----	----	16000	----	16000	0.93
16.	Anjana Kabra	----	----	15600	----	15600	0.90
17.	Anupama Biyani	----	----	15600	----	15600	0.90
18.	Abhishek Jhawar	----	----	15600	----	15600	0.90
19.	Aditi Jhawar	----	----	15600	----	15600	0.90

Note: Top ten shareholders of the Company as on March 31, 2016 have been considered for the above disclosure.

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. Of shares	% of total shares of the company
	At the beginning of the year				
1.	Damodar Prasad Sarda			--	--
	At the beginning of the year	60200	1.83%	60200	1.83%
	Sale of shares on 21.09.2015	60200	1.83%	0	0.00%
	At the end of the year*			31000	1.80%
2.	Siddharth Sarda				
	At the beginning of the year	61000	1.86%	61000	1.86%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			61000	3.53%
3.	Krishna Devi Sarda				
	At the beginning of the year	140000	4.26%	140000	4.26%
	Sale of shares on 21.09.2015	55000	1.68%	85000	2.59%
	At the end of the year*			85000	4.92 %
4.	Madhusudan Somani				
	At the beginning of the year	100	0.003%	100	0.003%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			100	0.006%
5.	Damodar Prasad Sarda joint with Siddharth Sarda				
	At the beginning of the year	120000	3.66%	120000	3.66%
	Sale of shares on 07.09.2015	47600	1.45%	72400	2.21%
	Sale of shares on 21.09.2015	7400	0.23%	65000	1.98%
	At the end of the year*			65000	3.77%
6.	Damodar Prasad Sarda joint with Siddharth Sarda and Krishna Devi Sarda				
	At the beginning of the year	120000	3.66%	120000	3.66%
	Sale of shares on 21.09.2015	55000	1.68%	65000	1.98%
	At the end of the year*			65000	3.77%
7.	Damodar Prasad Sarda joint with Krishna Devi Sarda				
	At the beginning of the year	31000	0.94%	31000	0.94%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			31000	1.80%
8.	Kaiash Kumar Dhoot				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			0	0.00%
9.	Badri Bishal Sarda				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			0	0.00%
10.	Pawan Kumar Maheshwari				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			0	0.00%
11.	Jyoti Soni				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase/Sale of shares (No Change during the year)	0	0.00%	0	0.00%
	At the end of the year*			0	0.00%

NOTE: 1. Mr. Madhu Sudan Somani and Pawan Kumar Maheshwari has resigned from the directorship of the Company respectively on 4.08.2015 and 04.02.2016.
2. Percentage of holding change at the end of the year due to forfeiture of Shares on 04th November, 2015.

V. INDEBTNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	20,97,276.58	---	--	20,97,276.58
ii) Interest due but not paid	---	---	--	---
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	20,97,276.58	---	--	20,97,276.58
Change in Indebtedness during the financial year				
* Addition	40,08,984.67	--	--	40,08,984.67
* Reduction	--	--	--	--
Net Change	40,08,984.67	--	--	40,08,984.67
Indebtedness at the end of the financial year				
i) Principal Amount	61,06,261.25	---	--	61,06,261.25
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	61,06,261.25	---	--	61,06,261.25

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Siddharth Sarda (WTD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	540000/-	540000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission - as % of profit - others, specify...	--	--
5	Others, please specify (HRA+PF)	334800/-	334800/-
	Total (A)	874800/-	874800/-
	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
1	Independent Directors					
	• Fee for attending board committee meetings	--	--	--	--	Nil
	• Commission	--	--	--	--	Nil
	• Others, please specify	--	--	--	--	Nil
	Total (1)	--	--	--	--	Nil
2	Other Non-Executive Directors					
	• 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	ceiling as per section 197 and Schedule V of the Act				

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

S.No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CS	CFO	CEO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	192000/-	--	--	192000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	
2	Stock Option	--	--	--	
3	Sweat Equity	--	--	--	
4	Commission				
	- as % of profit	--	--	--	
	- others, specify...	--	--	--	
5	Others, please specify	--	--	--	
	Total	192000/-	--	--	192000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED

PLACE: ALWAR
DATE: 10th August, 2016

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

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) as against the other 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 2015-16:-

Name of Director	Remuneration	Ratio of remuneration to median remuneration of employees
Mr. Siddharth Sarda , Whole-Time- Director	8,74,800	5.17:1

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 2015-16:-**No Increment in remuneration, during the year.**
3. The percentage increase in the median remuneration of employees in the financial year 2015-16:- **No Increment in remuneration of employees, during the year.**
4. The number of permanent employees on the rolls of company:- 6
5. Average percentile increase 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: - NIL
Average % increase in the Salary of the Managerial Personnel: - NIL
6. Affirmation: We hereby confirm that the remuneration paid to employees are as per the remuneration policy of the company.

BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED

PLACE: ALWAR
DATE: 10th August, 2016

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

ANNEXURE-“VI”

Name of Employees	Jyoti Soni (CS)	Pramila Kabra	Narottam Kumar Sharma	Mahendra Kumar Rajliwal	Samboo Singh
Designation of Employees	CS				
Remuneration Received (Per Annum)	192000/-	192000/-	169100/-	93019/-	73800/-
Nature of Employment, whether Contractual or Otherwise;	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualification and Experience of the Employee	B. B.A., M.Com., Co. Secretary None	B.Com Secretary 9 Years	Matriculation Manager Cum Account 35 Years	Matriculation Supervisor 25 Years	Matriculation Supervisor 35 Years
Date of Commencement of Employment	01-03-2015	01-05-2007	01-11-1993	01-04-2010	01-02-1995
The Age of such Employee	27 Years	38 Years	55 Years	46 Years	55 Years
The last employment held by such employee before joining the Company	Nil	Nil	Manager Sarda Oil Industries (P) Ltd.	Supervisor Alwar Manufacturers (P) Ltd.	Supervisor Sarda Industrial Corporation
The percentage of Equity Shares held by the employee in the Company within the meaning of Clause (iii) of sub - rule (2) above, and	Nil	Nil	.0.02%	.006%	Nil
Whether any such employee is a relative of any director or manager of the Company and if so, name of such Director or Manager	No	No	No	No	No

BY ORDER OF THE BOARD OF DIRECTORS
FOR SARDA PROTEINS LIMITED

PLACE: ALWAR
DATE: 10th August, 2016

Sd/-
(DAMODAR PRASAD SARDA)
CHAIRMAN
DIN NO: 00763377

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
SARDA PROTEINS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SARDA PROTEINS LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the

information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the matter that Company is now a trading company and they have no plans for manufacturing and are working on a rented premises, however financial statements has been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanation which to the best of our Knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, 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) The going concern matter described in the Emphasis of Matters paragraph above, in our opinion, might not have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Khetawat Agarwal & Co
Chartered Accountants
FRN: 003960C

Place: Alwar
Date: May 28, 2016

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

Annexure 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 2016, 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. But during the year land, building and plant & machinery fully disposed off.
(iii) Since company is working on a rented property hence no such immovable property is there which are held in the name of the company.
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 or other parties covered in the register maintained under clause (76) of section 2 of the Companies Act.
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 35cr hence it's not falling under the criteria for maintenance of cost records.
7. (i) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the undisputed statutory dues in respect of provident fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable, have been regularly deposited by the Company during the year with the appropriate authority.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, customs duty, excise duty and cess were in arrears, as at 31st March 2016 for a period of more than six months from the date they become payable.

- (ii) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, wealth tax, customs duty, excise duty and cess that have not been deposited 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 but company has taken term loan and Company has applied the term loan for the purpose for which the loan were obtained.
- 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.
- 12 In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13 In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14 Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15 Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- 16 In our opinion, the company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Sd/-
(M.L. AGARWAL)
Partner
Mem No. 072854

Place: Alwar
Date: May 28, 2016

BALANCE SHEET AS ON MARCH 31, 2016

(Figures in Rupees)

	Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share Capital	2	25,045,000.00	24,348,500.00
	(b) Reserves and Surplus	3	1,482,642.94	3,019,262.30
	(2) Non-Current Liabilities			
	(a) Long-Term Borrowings	4	-	121,340.00
	(b) Long-Term Provisions	5	815,111.00	717,280.00
	(3) Current Liabilities			
	(a) Trade Payables	6	17,289.00	78,216.15
	(b) Other Current Liabilities	7	1,366,516.65	1,265,786.22
	(c) Short-Term Provisions	5	7,450.00	7,450.00
	(d) Short Term Borrowing	15	5,984,921.25	1,857,793.58
	TOTAL		34,718,930.84	31,415,628.25
	II.	ASSETS		
(1) Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets		8	632,997.92	1,001,315.34
(b) Non-Current Investments		9	131,350.00	131,350.00
(c) Deferred Tax Assets (Net)		25	3,573,302.00	3,431,802.00
(d) Long-Term Loans and Advances		10	1,400.00	1,400.00
(e) Other Non Current Assets		11	6,222,654.00	3,841,785.00
(2) Current Assets				
(a) Current Investments			-	-
(b) Inventories		12	15,911,950.00	4,288,759.00
(c) Trade Receivable		13	-	1,900,029.00
(d) Cash and Cash Equivalents		14	2,458,729.64	10,768,626.50
(e) Short-Term Loans and Advances		10	5,786,547.28	6,050,561.41
TOTAL		34,718,930.84	31,415,628.25	

Significant Accounting Policies 1
 The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Khetawat Agarwal & Co.

Chartered Accountants

FRN: 003960C

For and on behalf of the Board

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

Sd/-
Priya Gupta
 Company Secretary
 ACS 34581

Sd/-
D.P. Sarda
 Director
 DIN 00763377

Sd/-
S.Sarda
 Director
 DIN 00763412

Dated:28/05/2016
 Place : Alwar

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

	Particulars	Note No.	For the Year Ended 31 st March 2016	For the Year Ended 31 st March 2015
I.	Income			
	Revenue from operations	16	19,541,888.00	49,704,906.00
	Other Operating Income	17	1,076,811.55	500,255.87
	Other Non Operative Income	18	17,541.31	144,312.50
II.	Total Revenue		20,636,240.86	50,349,474.37
	Expenses			
	Purchases of Stock-in Trade	19	29,455,016.88	47,063,863.32
	(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress	20	(11,552,085.00)	896,639.00
	Employee Benefit Expenses	21	1,905,129.00	1,769,071.00
	Finance Cost	22	278,050.00	155,343.00
	Depreciation and Amortization Expense	8	177,207.23	422,535.16
	Capital Loss			
	Other Expenses	23	2,051,042.11	1,743,176.35
III.	Total Expenses		22,314,360.22	52,050,627.83
IV.	Profit before exceptional and extraordinary items and tax		(1,678,119.36)	(1,701,153.46)
V.	Exceptional Items		-	7,862,937.67
VI.	Profit before extraordinary items and tax		(1,678,119.36)	6,161,784.21
VII.	Extraordinary Items		-	-
VIII.	Profit before tax		(1,678,119.36)	6,161,784.21
IX.	Tax Expense:			
	(1) Current Tax		-	870,760.00
	(2) Prior Period Tax		-	-
	(3) Deferred Tax	25	(141,500.00)	(624,000.00)
X.	Profit (Loss) for the period from continuing operations		(1,536,619.36)	5,915,024.21
XI.	Earning per equity share:	31		
	(1) Basic		(0.89)	2.43
	(2) Diluted		(0.89)	2.43

Significant Accounting Policies 1
 The accompanying notes are an integral part of the Financial Statements

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

For and on behalf of the Board

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

Sd/-
Priya Gupta
 Company Secretary
 ACS 34581

Sd/-
D.P. Sarda
 Director
 DIN 00763377

Sd/-
S.Sarda
 Director
 DIN 00763412

Dated: 28/05/2016
 Place : Alwar

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.

NOTE NO. - 2 SHARE CAPITAL

Particulars	As at March 31, 2016	As at March 31, 2015
Authorised Share Capital :	50,000,000.00	50,000,000.00
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each	<u>50,000,000.00</u>	<u>50,000,000.00</u>
Issued, Subscribed and Paid up :		
17,25,900 (Previous Year 32,83,100) Equity Shares of Rs.10/- each fully Paid up	17,259,000.00	32,831,000.00
Less : Calls in arrears - Other than Directors (16,96,500 Shares)		8,482,500.00
Share Forfeiture	7,786,000.00	-
15,57,200 Equity Share partly paid @ Rs. 5.00, forfeited during the year	<u>25,045,000.00</u>	<u>24,348,500.00</u>

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

Name of the Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	% Held	No. of Shares	% Held
-	-	0.00%	-	0.00%

(ii) The reconciliation of the number of shares outstanding is set out below :
Particulars

	2015-16 No. of shares	2014-15 No. of shares
Equity Shares at the beginning of the year	3,283,100	3,283,100
Less; 15,57,200 partly paid up Equity Shares forfeited during the year	1,557,200	-
Equity Shares at the end of the year	<u>1,725,900</u>	<u>3,283,100</u>

(iii) Terms / Rights attached to Equity Shares

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

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

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

NOTE NO. - 3

RESERVES AND SURPLUS

Capital Subsidy

As per Last Balance Sheet 1,807,800.00 1,807,800.00

Depreciation Difference as per new Company Law (6,689.73) (6,689.73)

Statement of Profit & Loss A/c

As per Last Balance Sheet 1,218,152.03 (4,696,872.18)

Add: Profit / (Loss) for the year (1,536,619.36) 5,915,024.21

(318,467.33) 1,218,152.03

1,482,642.94 3,019,262.30

NOTE NO. - 4

LONG TERM BORROWINGS

Secured

From Bank (HDFC) - 121,340.00 121,340.00 118,143.00

- 121,340.00 121,340.00 118,143.00

HDFC Loan referred above of Rs. 121340.00 (Previous Year Rs. 239483.00) is secured by way of hypothecation of car and personal guarantee of a Director with interest @ 11.50 % p.a. The same is repayable in 60 Equal monthly installments of Rs. 11,700.00 each commencing from March 2012 to be ended by Financial Year 2016-17.

NOTE NO. - 5

LONG AND SHORT TERM PROVISIONS

Provision for employees benefits (Gratuity)

Earned Leave Wages (Provision) 815,111.00 717,280.00 - -

815,111.00 717,280.00 7,450.00 7,450.00

NOTE NO. - 6

TRADE PAYABLES

Trade Payables 17,289.00 78,216.15

17,289.00 78,216.15

NOTE NO. - 7
OTHER CURRENT LIABILITIES

	As at March 31, 2016	As at March 31, 2015
Current Maturity of Long Term Borrowings (Refer Note No 4)	121,340.00	118,143.00
Other Liabilities		
- Statutory Dues	899,919.00	923,347.00
- Unpaid Wages, Salary & Bonus	99,837.00	119,642.00
- Consultants	70,042.70	66,859.32
- Due to Directors	15,223.32	-
- Other Payables	160,154.63	37,794.90
	1,366,516.65	1,265,786.22

Note No. 8

FIXED ASSETS	Tangible Assets						Intangible Assets	Total
	Leasehold Land	Buildings	Plant and Machinery	Other Equipments	Vehicles	Furniture and Fixtures	Software	
COST								
As At March 31, 2014	1 061645.00	2200119.42	1388573.14	609830.08	2183734.40	272896.76	14800.00	7731598.80
Additions	0.00	0.00	162137.05	0.00	0.00	0.00	0.00	162137.05
Disposals	1 061645.00	2200119.42	1209172.08	0.00	397657.40	0.00	0.00	4868593.90
As At March 31, 2015	0.00	0.00	341538.11	609830.08	1786077.00	272896.76	14800.00	3025141.95
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	507566.00	0.00	0.00	507566.00
As At March 31, 2016	0.00	0.00	341538.11	609830.08	1278511.00	272896.76	14800.00	2517575.95
DEPRECIATION/AMORTISATION								
As At March 31, 2014	0.00	579895.03	172290.81	547858.81	1160642.11	234607.53	14800.00	2710094.29
Charges for the year	0.00	53414.38	63626.98	21719.76	275414.55	8359.49	0.00	422535.16
Earlier Year Shortfall debited to Gen Res	0.00	0.00	0.00	6689.73	0.00	0.00	0.00	0.00
Disposal	0.00	633309.41	103064.76	0.00	379118.40	0.00	0.00	1115492.57
As At March 31, 2015	0.00	0.00	132853.03	576268.3	1056938.26	242967.02	14800	2023826.61
Charges for the year	0.00	0.00	14770.33	11009.40	143068.01	8359.49	0.00	177207.23
Disposals	0.00	0.00	0.00	0.00	316455.81	0.00	0.00	316455.81
As At March 31, 2016	0.00	0.00	147623.36	587277.70	883550.46	251326.51	14800.00	1884578.03
NET BLOCK								
As At March 31, 2015	0.00	0.00	208685.08	33561.78	729138.74	29929.74	0.00	1001315.34
As At March 31, 2016	0.00	0.00	193914.75	22552.38	394960.54	21570.25	0.00	632997.92

NOTE NO. - 9
NON CURRENT INVESTMENT

	Non-current		Current	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015

Non - Trade Investment
(a) In Equity Shares Quoted, Fully Paid up

605 Shares (Previous Year 605 shares) State Bank of
Bikaner & Jaipur
Face Value @ Rs. 10.00 each

118,350.00 118,350.00 - -

(b) National Saving Certificate (NSC)

(Pledged with Sales Tax & Mandi Tax Authority)

13,000.00 13,000.00 - -

131,350.00 **131,350.00** - -

Market Value of Quoted Investment

302,802.50 358,462.50

Book Value of Quoted Investment

118,350.00 118,350.00

Book Value of Unquoted Investment

13,000.00 13,000.00

NOTE NO. - 10 LOANS AND ADVANCES	LONG TERM		SHORT TERM	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
Security Deposits				
Security Deposit (Unsecured and Considered Good)	1,400.00	1,400.00		
Advances Recoverable in Cash or in kind or for value to be received			2,509,114.28	2,997,834.05
Loans			3,181,693.00	2,871,565.00
Advances to employees			65,851.00	148,527.36
Others			29,889.00	32,635.00
	<u>1,400.00</u>	<u>1,400.00</u>	<u>5,786,547.28</u>	<u>6,050,561.41</u>

NOTE NO. - 11
OTHER NON CURRENT ASSET

Non-Current Bank Balances (Refer Note No 14)	5,000,000.00	3,000,000.00
Interest accrued on NSC/FDR	1,222,654.00	841,785.00
	<u>6,222,654.00</u>	<u>3,841,785.00</u>

INVENTORIES
NOTE NO. - 12

Trade Goods	15,703,498.00	4,151,413.00
Packing Material Stock	208,452.00	137,346.00
	<u>15,911,950.00</u>	<u>4,288,759.00</u>

NOTE NO. - 13
TRADE RECEIVABLE

(Unsecured and Considered Good)

Receivables Outstanding for a period exceeding Six months from the date they are due for payment	-	20,515.00
Others receivables	-	1,879,514.00
	<u>-</u>	<u>1,900,029.00</u>

NOTE NO. - 14
CASH AND CASH EQUIVALENTS :-
A. CASH AND BANK BALANCES

	Non-current		Current	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
(a) Cash on Hand	-	-	34,237.00	151,218.00
(b) Balances with banks				
- On Current Accounts	-	-	54,492.64	247,408.50
- Margin Money*			20,000.00	20,000.00
	<u>-</u>	<u>-</u>	<u>108,729.64</u>	<u>418,626.50</u>

B. OTHER BANK BALANCES

Deposits with original maturity for more than 12 months	5,000,000.00	3,000,000.00	2,350,000.00	10,350,000.00
	<u>5,000,000.00</u>	<u>3,000,000.00</u>	<u>2,350,000.00</u>	<u>10,350,000.00</u>
Less: Showing under Other Non Current Assets (Refer note no. 11)	(5,000,000.00)	(3,000,000.00)	-	-
	<u>-</u>	<u>-</u>	<u>2,458,729.64</u>	<u>10,768,626.50</u>

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

NOTE NO. - 15	As at	As at
SHORT TERM BORROWING	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Short Term Loan against Fixed Deposit	5,984,921.25	1,857,793.58
	<u>5,984,921.25</u>	<u>1,857,793.58</u>
NOTE NO. - 16	Year Ended	Year Ended
REVENUE FROM OPERATION (GROSS)	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Sales :-		
Mustard Oil	10,827,682.00	22,033,462.00
Refined Oil	4,796,500.00	7,042,284.00
Mustard Oil Cake	-	1,054,500.00
Mustard Seed	1,081,731.00	18,084,605.00
Wheat	2,823,000.00	1,490,055.00
OTHERS		
Others (Packing Material)	12,975.00	-
	<u>19,541,888.00</u>	<u>49,704,906.00</u>
NOTE NO. - 17		
OTHER OPERATIVE INCOME		
Interest received	1,071,891.00	500,213.94
Mis. Balance W/ Back	(0.60)	41.93
Rebate Discount	4,921.15	-
	<u>1,076,811.55</u>	<u>500,255.87</u>
NOTE NO. - 18		
NON OPERATIVE INCOME		
Dividend	8,651.50	8,651.50
Profit on sale of Fixed Asset (car)	8,889.81	135,661.00
	<u>17,541.31</u>	<u>144,312.50</u>
NOTE NO. - 19		
COST OF TRADE GOODS		
Purchases (trading)	28,835,270.88	45,489,139.97
Freight Inward	52,539.00	304,928.00
loading and unloading	6,422.00	12,357.35
	<u>28,894,231.88</u>	<u>45,806,425.32</u>
Packing Material	560,785.00	1,257,438.00
	<u>29,455,016.88</u>	<u>47,063,863.32</u>
NOTE NO. - 20		
(INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Closing Stock (Finished Goods & Trade Goods Stock)	(15,703,498.00)	(4,151,413.00)
Opening Stock (Finished Goods)	4,151,413.00	5,048,052.00
	<u>(11,552,085.00)</u>	<u>896,639.00</u>
NOTE NO. - 21		
EMPLOYEES BENEFITS EXPENSES		
Wages & Salary & other benefits	1,671,726.00	1,536,294.00
Staff Welfare Expenses	74,329.00	79,741.00
Cont. To PF & Other Funds	159,074.00	153,036.00
	<u>1,905,129.00</u>	<u>1,769,071.00</u>
NOTE NO. - 22		
FINANCE COST		
Interest on Fixed Loan (Vehicle)	22,257.00	35,485.00
Interest on Working Capital/ Vehicle	255,793.00	119,858.00
Interest on others	-	-
	<u>278,050.00</u>	<u>155,343.00</u>

**NOTE NO. - 23
OTHER EXPENSES**

	Year Ended March 31, 2016	Year Ended March 31, 2015
Store & Spare Consumed	-	10,727.00
Power & Fuel	59,345.00	138,504.00
Repairs & Maintenance		20,312.00
- Plant & Machinery		950.00
- Building		2,390.00
- Others	18,898.00	91,603.00
Insurance Premium	92,444.00	24,500.00
Rates & Taxes	12,178.00	89,976.00
Brokerage	34,670.00	-
Claim & Discount	5,192.00	-
Freight & Forwarding	4,385.00	155,298.90
Conveyance & Travellings	173,626.88	114,346.92
Legal & Professional Expenses	346,196.11	287,870.89
Donation & Charity	-	-
Audit Remuneration		
- Audit Fees	19,663.00	19,663.00
- Tax Audit Fees	8,427.00	8,427.00
- Internal Audit	20,000.00	20,000.00
- Audit Expenses	48,090.00	-
Miscellaneous Expenses	17,721.20	36,878.21
Advertisement Expenses	33,625.00	14,096.00
Bank Commission & Charges	2,758.12	3,524.00
Office Rent	120,000.00	33,226.00
Warehouse Charges	40,252.00	-
Stock Exchange Listing Fees	224,720.00	112,360.00
Postage and Telegrams	175,384.00	255,036.00
Printing and Stationery	62,423.00	135,491.00
Telephone Bill	79,482.39	94,219.30
Testing & Lab Expense	6,340.00	3,150.00
Commodity Loss	493,311.41	70,627.13
	<u>2,051,042.11</u>	<u>1,743,176.35</u>

24. Contingent Liability not provided for: Rs. Nil (Previous Year Rs. Nil)
25. In the opinion of the management the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet and the provision for all known liabilities has been made.
- 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 31-Mar-2016	Charge/(Credit) during the year	As At 31-Mar-2015
Liabilities			
Depreciation	108888.00	2585.00	106303.00
	108888.00	2585.00	106303.00
Assets			
Expenses allowable for Tax purpose when paid	265458.00	31102.00	234356.00
On Account of Carry forward losses	3416732.00	112983.00	3303749.00
	3682190.00	144085.00	3538105.00
Net Deferred Tax Asset	3573302.00	141500.00	3431802.00

26. Balance in Sundry Debtors and Sundry Creditors are subject to confirmation or reconciliation.
27. During the year Company has done speculative trading in commodity (Mustard Seed & Oil) at MCX/NCDEX stock exchanges. There is a net loss of Rs.4,93,311.41 (Previous Year Net Loss of Rs. 70,627.13) on such trading.
28. As per Accounting Standard (AS)-15 "Employees Benefits" the disclosure of employee benefits as defined in Accounting Standard are given below.

Defined Contribution Plan

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

	2015-16	2014-15
Employer's contribution to Provident Fund	1,28,150	1,24,085
Employer's Contribution to ESI	15,963	14,352

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

(In Rupees)

Particulars	As At 31-Mar-2016	As At 31-Mar-2015	As At 31-Mar-2014	As At 31-Mar-2013	As At 31-Mar-2012
Present Value of Obligation as at the beginning of the period	717,280	542,193	1,020,832	1,113,950	1,011,884
Acquisition adjustment	-	-	-	-	-
Interest Cost	56,665	49,340	82,687	95,800	81,963
Past Service Cost	-	-	-	-	-
Current Service Cost	94,433	78,893	65,794	107,224	145,236
Curtailement Cost / Credit	-	-	-	-	-
Settlement Cost / (Credit)	-	-	-	-	-
Benefit Paid	-	-	-	(210,979)	-
Actuarial (gain) /loss on obligation	(53,267)	46,854	(627,120)	(85,163)	(125,133)
Present Value of Obligation as at the end of the period	815,111	717,280	542,193	1,020,832	1,113,950

II. TABLES SHOWING FAIR VALUE OF PLAN ASSETS

(In Rupees)

Fair value of plan asset at the beginning of the period	-	-	-	-	-
Acquisition adjustment	-	-	-	-	-
Actual return on plan assets	-	-	-	-	-
Contributions	-	-	-	-	-
Benefits paid	-	-	-	-	-
Fair value of plan asset at the end of the period	-	-	-	-	-
Funded Status	(815,111)	(717,280)	(542,193)	(1,020,832)	(1,113,950)
Excess of actual over estimated return on plan assets	-	-	-	-	-

III. THE AMOUNTS TO BE RECOGNIZED IN BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

Present Value of Obligation as at the end of the period	815,111	717,280	542,193	1,020,832	1,113,950
Fair Value of Plan Assets as at the end of the period	-	-	-	-	-
Funded Status	(815,111)	(717,280)	(542,193)	(1,020,832)	(1,113,950)
Unrecognized Actuarial (gains) / losses	-	-	-	-	-
Unrecognized Past Service Cost (Non Vested Benefits)	-	-	-	-	-
Net Liability Recognized in Balance Sheet	815,111	717,280	542,193	1,020,832	1,113,950

IV EXPENSE RECOGNIZED IN THE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD

Current Service Cost	94,433	78,893	65,794	107,224	145,236
Past Service Cost	-	-	-	-	-
Interest Cost	56,665	49,340	82,687	95,800	81,963
Expected Return on Plan Assets	-	-	-	-	-
Curtailement Cost / (Credit)	-	-	-	-	-
Settlement Cost/ (Credit)	-	-	-	-	-
Net actuarial (gain)/ loss recognized in the period	(53,267)	46,854	(627,120)	(85,163)	(125,133)
Expenses Recognized in the Statement of Profit and Loss	97,831	175,087	(478,639)	117,861	102,066
Financial Assumption					
Discount Rate	8.00%	7.90%	9.10%	8.10%	8.60%
Rate of increase in Compensation Level	10.00%	10.00%	10.00%	10.00%	10.00%
Rate of Return on Plan Assets	-	-	-	-	-

V. AMOUNT FOR THE CURRENT PERIOD

Present Value of Obligation	815,111	712,280	542,193	1,020,832	1,113,950
Plan Assets					
Surplus / (Deficit)	(815,111)	(712,280)	(542,193)	(1,020,832)	(1,113,950)
Experience adjustments on plan liabilities - (Loss)/ Gain	38,793	90,179	604,801	118,254	80,655
Experience adjustments on plan assets - (Loss)/ Gain	-	-	-	-	-

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

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

a. Key Management personnel and their relatives:

Mr. D.P. Sarda (NIL Transaction)
 Mr. K.D. Sarda (NIL Transaction)
 Mr. M. S. Somani (NIL Transaction)
 Mr. S. Sarda

Remuneration to Directors-

Mr. S. Sarda is Rs. 8,74,800 /-(Previous Year Rs. 8,74,800/-)

Payable at year end (Mr. S. Sarda) is Rs. 15,223.32l (Previous Year Rs. NIL).

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

Sarda Agro Products Private Limited (NIL Transaction)

Shri Ram Surendra Kumar (NIL Transaction)

31. Earning Per Equity Share(EPS)

Particulars	As At	As At
	31-Mar-2016	31-Mar-2015
Net Profit / (Loss)	(15,36,619.36)	59,15,024.21
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	24,34,850
Basic and diluted earning per share		
(1) Basic	(0.89)	2.43
(2) Diluted	(0.89)	2.43

33. Fixed Deposit maturing within twelve months has been bifurcated in current assets balance been shown as long term assets.

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

Significant Accounting Policies

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 the Board

Sd/-

M.L. Agarwal

Partner

M.No. 072854

Sd/-

Priya Gupta

Company Secretary

ACS 34581

Sd/-

D.P. Sarda

Director

DIN 00763377

Sd/-

S.Sarda

Director

DIN 00763412

Dated:28/05/2016

Place : Alwar

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extraordinary items	(1,678,119.36)	6,161,784.21
A. ADJUSTMENT FOR		
Depreciation	177,207.23	422,535.16
Interest Received	(1,071,891.00)	(500,213.94)
Dividend Received	(8,651.50)	(8,651.50)
Loss on sale of Long Term Shares		2,862,500.00
Profit on sale of Fixed Assets	(8,889.81)	(10,861,098.67)
Interest Paid	278,050.00	155,343.00
Operating profit before working capital charges	(2,312,294.44)	(1,767,801.74)
ADJUSTMENT FOR:		
Trade and other receivables	1,783,174.13	(6,882,231.33)
Inventories	(11,623,191.00)	1,608,550.00
Trade & other Payables	137,634.28	665,059.80
Cash generated from operations	(12,014,677.03)	(6,376,423.27)
Direct Taxes Paid		870,760.00
Net Cash from operating activities	(12,014,677.03)	(7,247,183.27)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	-	(117,132.05)
Share Capital Recd	696,500.00	-
Sale of Fixed Assets	191,110.19	3,753,101.33
Profit on sale of Fixed Assets	8,889.81	10,861,098.67
Sale of Investment	-	4,007,500.00
Interest received	1,071,891.00	500,213.94
Dividend received	8,651.50	8,651.50
Net cash received from investing activities	1,977,042.50	19,013,433.39
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term borrowings	(121,340.00)	(118,143.00)
Proceeds from Short term borrowings	4,127,127.67	(1,017,577.02)
Interest paid	(278,050.00)	(155,343.00)
Net cash inflow/(outflow) from financing activities	3,727,737.67	(1,291,063.02)
Net cash increase/(Decrease) in cash and cash equivalents (A+B+C)	(6,309,896.86)	10,475,187.10
Cash & Cash Equivalants (Opening)	13,768,626.50	3,293,439.40
Cash & Cash Equivalants (Closing)	7,458,729.64	13,768,626.50

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

For and on behalf of the Board

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

Sd/-
Priya Gupta
 Company Secretary
 ACS 34581

Sd/-
D.P. Sarda
 Director
 DIN 00763377

Sd/-
S.Sarda
 Director
 DIN 00763412

Dated:28/05/2016
 Place : Alwar

SARDA PROTEINS LIMITED

Registered office : G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan)
CIN : L15142RJ1991PLC006353

ATTENDANCE SLIP

Registered Folio no./ DP ID no./ Client ID No. : _____

Number of shares held : _____

I certify that I am a member/ proxy for the member of the company.

I hereby record my presence at the 25th Annual general meeting of the company, held on Tuesday, the 20th day of September, 2016, at its registered office at "G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan)

Name of the member/ proxy

Signature of the member/ proxy
(in BLOCK letters)

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual Report to the AGM.

SARDA PROTEINS LIMITED

Registered office : G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan)
CIN : L15142RJ1991PLC006353

PROXY FORM

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

Name of the Member(s)	
Registered address	
E - mail ID	
Folio No. / DP ID and Client ID	

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

- | | |
|-----------------|------------------------------------|
| 1. Name : | Email ID : |
| Address : | Signature or failing him/her |
| 2. Name : | Email ID : |
| Address : | Signature or failing him/her |
| 3. Name : | Email ID : |
| Address : | Signature |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual general meeting of the company, to be held on Tuesday, the 20th day of September, 2016 at 03.00P.M. at its registered office at "G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan)" and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of the financial statements of the Company for the year ended 31 March, 2016 together with the reports of the Board's and Auditor's thereon.			
2.	Re-appointment of Mr. Damodar Prasad Sarda as a Director, liable to retirement by rotation.			
3.	Ratification of appointment of M/s. Khetawat Agarwal & Company, Chartered Accountants, Alwar, as Statutory Auditors of the Company for the F.Y. 2016-17			
Special Business				
4.	To Regularize Mr. Sanwar Mal Pareek(DIN:07434553)who was appointed as Additional Independent Director on 28.05.2016.			

Signed this..... day of2016.

Signature of shareholder.....

Signature of proxy holder(s).....



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



SARDA PROTEINS LIMITED

CIN : L15142RJ1991PLC006353

G 1 - 177 (A), Matsya Industrial Area, Alwar 301030, Rajasthan India

Tel: 91- 0144-2881392 E-mail : sardaproteins@yahoo.com

Website : www.sardaproteins.com