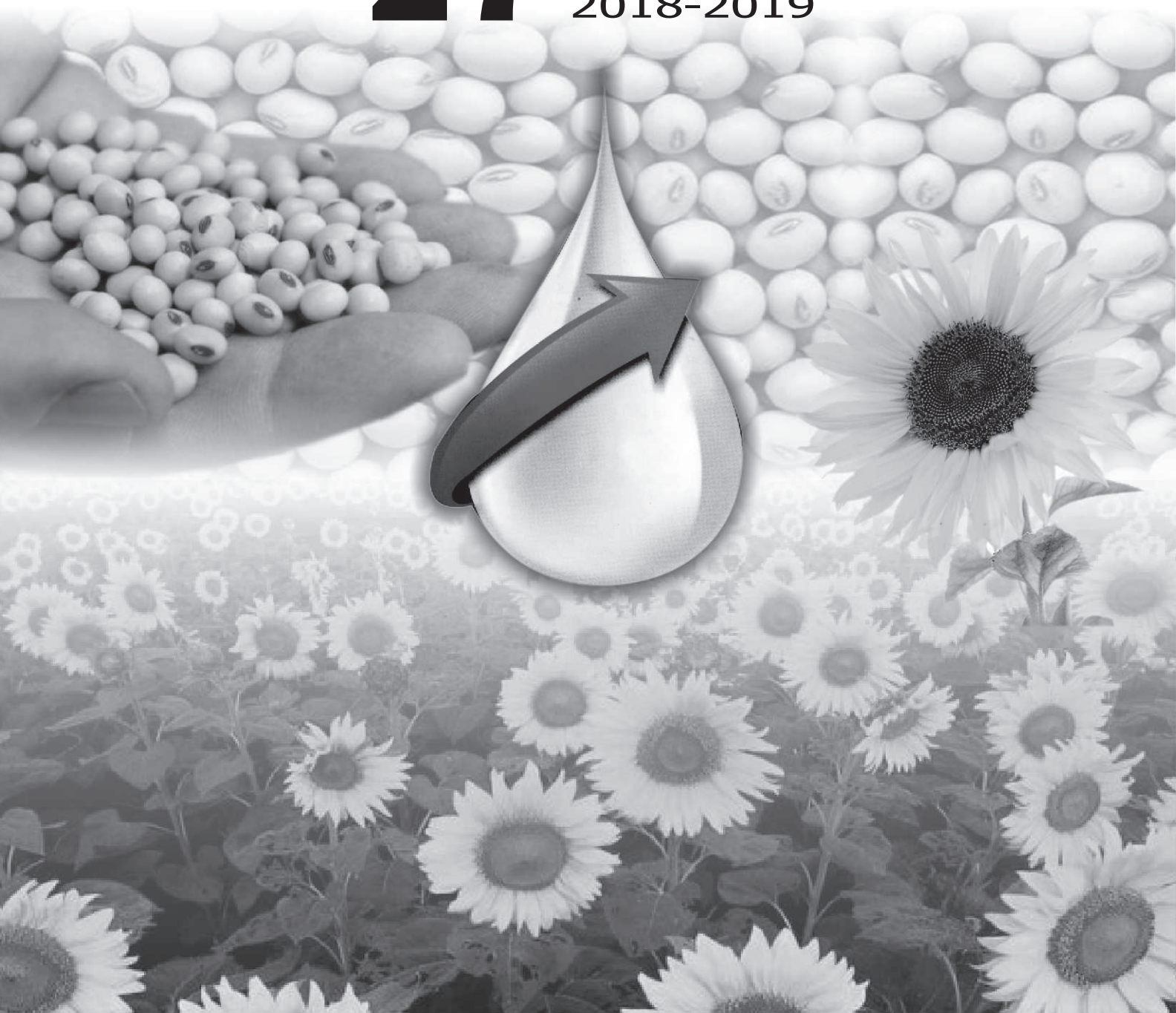




**PDOIL**

**POONA DAL AND OIL INDUSTRIES LTD.**

**27<sup>th</sup>** Annual Report  
2018-2019



## BOARD OF DIRECTORS

Pradip P. Parakh	Managing Director
Rakesh Singh	Whole Time Director
Shankar Jagtap	Whole Time Director resigned w.e.f. 31.01.2019
Mayur s. Ghule	Non Executive Independent Director
Ligy George	Non Executive Independent Director
Kewalchand M. Muthiyan	Non Executive Independent Director

## REGISTERED AND CORPORATE OFFICE

### Registered Office:

E-2,Kurkumbh, MIDC, Tal-Daund, Dist-Pune 412208  
Tel No. 0217235901 Fax : 0217235902

### Corporate Office:

71/A,Industrial Estate,Hadapsar,Pune 411013

## LOCATION OF PLANTS

Gat No. 366, Kesharnagar, At Post Shikrapur,  
Tal- Shirur, Dist. Pune - 412208  
Maharashtra, India.

E 2, Kurkumbh MIDC, Kurkumbh, Tal. Daund,  
Dist. Pune - 412208  
Maharashtra, India.

## BANKERS

Central Bank of India, Pune  
Corporation Bank, Pune

## SECRETARIAL AUDITOR

### Ms. Trupti Chendake and Associates

Company Secretaries  
Flat no 1A, Trio Chambers, Near Renuka Swaroop Girls High school,  
Sadashiv Peth, Pune - 411030

## STATUTORY AUDITOR

### M/s. Bora N S & Co.

Chartered Accountant  
11, Swojas House, 1159, Sadashiv Peth,  
Near Hatti Ganpati, Pune - 411030

## REGISTRARS & TRANSFER AGENTS

### Sharex Dynamic (India) Private Limited

C-101,247 Park  
LBS Marg, Vikhroli West,  
Mumbai 400083  
mail:support@sharexindia.com  
Phone: (022) 28515606, 28515644





**NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED WILL BE HELD ON THURSDAY THE 22<sup>ND</sup> DAY OF AUGUST, 2019 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT E-2, KURKUMBH, MIDC, TAL-DAUND, DIST-PUNE- 412208 TO TRANSACT THE FOLLOWING BUSINESS.**

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

1. To receive, consider and adopt the Balance Sheet of the Company as at March 31, 2019 and the Statement of Profit and Loss Account for the year ended as on that date together with the Directors' Report and the Auditors' Report thereon and annexure thereto
2. To appoint a Director in place of Mr. Rakesh Singh (DIN: 06987619) who retires by rotation and being eligible offers himself for reappointment.
3. Appointment of Auditor

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

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. BORA N S & Co, Chartered Accountants, Pune (Firm Registration No. 148087W/168182), be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this ensuing Annual General Meeting till the conclusion of next Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable GST and out of pocket expenses incurred by them for the purpose of audit of the accounts of the Company for the years ending March 31, 2020.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

4. **Approval of Cost Audit Fees.**

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

"RESOLVED THAT pursuant to Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 65,000/- plus actual out-of-pocket expenses payable to M. R. Pandit & Associates, Cost Accountants, who are appointed as Cost Auditors by the Board of Directors on 28<sup>th</sup> May 2019 to conduct audit of the cost accounting records maintained by the Company for the financial year 2019 –2020".

5. **Approval of Related Party Transaction.**

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

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or enactment thereof for the time being in force) and also pursuant to approval of audit Committee, the Board of Directors vide resolutions passed in their respective meetings, the consent of the members of the company be and are hereby accorded to the material related party transactions as entered by the Company for the financial year 2019-20 up to value of Rs. 200 Crores (Rupees Two Hundred Crores only) with 'Poona Dal and Besan Mills Private Limited', and Poona Pulses Private Limited and Parakh and Company (Related Parties) and that the Board of Directors of the Company be and are hereby authorized to perform and execute all such deeds,



matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take necessary actions and complete all the legal formalities related thereto.”

6. Ratification of an appointment of Non executive Independent Director

To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution for an appointment of Mrs. Priyanka Abhay Surana as a Non executive Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mrs. Priyanka A. Surana (DIN: 08520999), a non-executive Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company for a tenure of five years with effect from 25th July,2019 and whose office shall not be liable to determination by retirement by rotation”.

Corporate Office:  
71/A, Hadapsar Industrial Estate,  
Pune – 411013

Tel: 020-26816020, 26816024  
Fax: 020-26816021  
CIN: L15313PN1993PLC070263

Place: Pune  
Date: 25<sup>th</sup> July, 2019

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
POONA DAL AND OIL INDUSTRIES LIMITED**

**Sd/-  
PRADIP P. PARAKH  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00053321)**

**Notes:**

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of him / herself, and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum 50 members and holding in aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder.
2. The Instrument appointing the proxy, duly completed ,must be deposited at the company’s corporate office not less than 48 hours before the commencement of the meeting (on or before 20<sup>th</sup> August, 2019, 3.00 p.m. IST) a proxy form for AGM is enclosed.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a Certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days notice in writing is given to the Company.
5. Only registered Members of the Company may attend and vote at the Annual General Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.





6. The Register of Members and Share Transfer Books will be closed from Wednesday, 14<sup>th</sup> August, 2019 to Friday 23<sup>rd</sup> August, 2019 (both days inclusive).
7. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ("the IEPF"), a fund established under sub-section (1) of section 125. The Company has transferred the unpaid or unclaimed dividends for the financial year 2010-11 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Members who have so far not encashed their Dividend(s) for the above years are advised to submit their claim to Company's Registrars & Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd (R&TA) quoting their folio numbers/DP ID & Client ID.
8. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Company ([www.pdoil.co.in](http://www.pdoil.co.in)), as also on the website of the Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)). Unclaimed dividend for the FY 2011-12 will fall due for transfer to the said Fund on October 8, 2019. Those Members, who have not encashed their dividends for the FY 2011-12, are requested to claim it from the RTA of the Company immediately. Those Members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the RTA of the Company or may write to the company in this regard.
9. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more as on October 8, 2019 shall be transferred by the Company to Investor Education and Protection Fund ("IEPF"). The Company has also written to the concerned Shareholders intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's website [www.pdoil.co.in](http://www.pdoil.co.in). Shareholders are requested to claim the dividend on these equity shares latest by October 8, 2019 to avoid aforesaid transfer of shares. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application the details of which are available at [www.iepf.gov.in](http://www.iepf.gov.in).
10. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through E-mail. You can do this by updating your email address with your depository participant.
11. To support the 'Green Initiative' by the Ministry of Corporate Affairs (MCA), members are requested to register their email ids with R&TA to enable the documents to be send electronically. Hard copy of the Twenty Seventh Annual Report will be supplied to only those members who have not registered their email ids.
12. As per SEBI notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TA.
13. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, no shares can be transferred if it is in physical form w.e.f. 1<sup>st</sup> April, 2019. Members can contact the Company or it's R&TA (Sharex Dynamic (India) Private Limited) for assistance in this regard.
14. Members holding shares in physical form and interested in availing nomination facility may obtain necessary application from Company's R&TA. Members holding shares in electronic form may give nomination request to their respective DP directly.
15. IN COMPLIANCE WITH THE PROVISIONS OF SECTION 108 OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THERE UNDER, THE MEMBERS ARE PROVIDED WITH THE FACILITY TO CAST THEIR VOTE ELECTRONICALLY, THROUGH THE E-VOTING SERVICES PROVIDED BY CENTRAL DEPOSITORY SERVICES LIMITED (CDSL), ON ALL THE RESOLUTIONS SET FORTH IN THIS NOTICE. ELECTRONIC COPY OF THE NOTICE OF THE



AGM OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT TO ALL THE MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORIES FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS, PHYSICAL COPIES OF THE NOTICE OF THE AGM OF THE COMPANY *INTER ALIA* INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT IN THE PERMITTED MODE. THE DETAILS AND PROCEDURES FOR E-VOTING ARE ATTACHED WITH THE ANNUAL REPORT.

16. The cut-off date (record date) shall be 14<sup>th</sup> August, 2019. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 14<sup>th</sup> August, 2019 may refer instructions kit attached to the notice for e-voting
17. The e-voting period commences on Monday 19<sup>th</sup> August, 2019 (9.00 IST) and ends on Wednesday, 21<sup>st</sup> August, 2019 (5.00 IST). The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. A separate communication is being sent to the Members to avail of the e-voting facility.
18. All relevant documents referred in the Notice shall be open for inspection by the members at the Corporate Office of the Company during the normal business hours (10.30 A.M to 6 P.M) on all working days (except Saturday and Sunday) up to the date of Annual General Meeting of the Company.
19. MEMBERS REQUIRING INFORMATION ON THE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019 AND THE BALANCE SHEET AS AT THAT DATE ARE REQUESTED TO WRITE TO THE COMPANY AT LEAST SEVEN (7) DAYS BEFORE THE DATE OF THE MEETING TO ENABLE THE COMPANY TO FURNISH THE INFORMATION.
20. The Members, who have voted electronically, are not eligible to vote by ballot paper at the meeting. In case, members cast their vote through both the methods the votes cast through e-voting shall prevail and votes cast through ballot paper shall be considered invalid.
21. Ms. Trupti Anandrao Chendake, Practicing Company Secretary is appointed as Scrutinizer to scrutinize the e-voting and ballot process in a fair and transparent manner.
22. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two working days of passing of the resolutions at the Twenty Seventh Annual General Meeting of the Company on 22<sup>nd</sup> August, 2019 and communicated to the Stock Exchanges where the shares of the Company are listed.
23. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of business under item no. 4 to 5 set out above are annexed to and forms part of this notice. The relevant details as required Regulation 36(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Secretarial Standards 2 on General Meetings of persons seeking an appointment as a director forms part of Management's Discussion and Analysis, which forms part of Director's Report (Annexure II) and members are advised to refer the same.
24. The Shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, Passport, Aadhar card or Driving license to enter the AGM hall



## Explanatory Statement

### (Pursuant to Section 102 of the Companies Act, 2013)

As required under section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned at Item Nos. 4 to 6 of the accompanying Notice dated 25<sup>th</sup> July, 2019

#### Item No.4

Directors, Company has appointed the Cost Auditor for the financial year 2019-20. However as per provisions of section 148 of the Companies Act, 2013 and rule 14 of the Companies (Audit and Auditors) Rules, 2014, it required to approve the professional fees, which has decided by the Board of Directors for Cost Audit for the financial year 2019-20. During the year Board has approved the professional fee of Rs.65,000/- plus of out of pocket expenses for cost audit of cost accounts and records maintained by the company. Accordingly your company proposes to ratify the said professional fees of Rs. 65,000/- plus of out of pocket expenses for cost audit by way of an Ordinary Resolution. The Resolution seeks approval of members. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

#### Item No.5

Section 188 of the Companies Act, 2013 read with Rules 15 of the Companies (Meeting of Board and Powers) Rules, 2014, as amended; prescribe certain procedure for approval of related party transactions. The Regulation 23 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 has also prescribed seeking of shareholder's approval for material related party transactions.

All the proposed transactions with M/s. Poona Dal and Besan Mills Private Limited, Poona Pulses Private Limited and Parakh and Company (Related Party – As promoters of all entities are common) up to a value of Rs. 200 Crores for sale and purchases of finished goods and raw material during the financial year 2019-20 put up for approval of the members. Pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the transactions are material in nature and require the approval of the unrelated shareholders of the company by an ordinary resolution.

All the related party transactions were approved by the audit Committee at its respective meetings from time to time and recommended by the Board of Directors to the unrelated shareholders of the company for their approval.

The Board recommends this resolution set out in item no. 5 of this notice for approval of the members.

None of the directors and key managerial personnel of the company and their relatives is concerned or interested.

#### Item No. 6

Ms. Priyanka Abhay Surana, a graduate in Science, joined the Board of Directors of the Company as on 25<sup>th</sup> July, 2019 and possesses expertise in technical and quality control operations. She has varied experience in handling Quality Control, Standard measurement and testing. The Board considers that Mrs. Priyanka Surana's association as a lady Independent Director will be beneficial to the Company to better synergy of operations.

Hence, it is recommended to avail services of Mrs. Priyanka A. Surana as an Independent Director and accordingly, your Directors commend adoption of the resolution at item no. 6 except Mrs. Priyanka A. Suarana, being an appointee, none of the Directors or KMP of the Company or their relatives are concerned or interested, financial or otherwise, the resolution set out at Item No.6. This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement), Regulation, 2015

Corporate Office:  
71/A, Hadapsar Industrial Estate,  
Pune – 411013

Tel: 020-26816020, 26816024  
Fax: 020-26816021  
CIN: L15313PN1993PLC070263

Place: Pune  
Date: 25<sup>th</sup> July, 2019

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
POONA DAL AND OIL INDUSTRIES LIMITED**

**Sd/-  
PRADIPP. PARAKH  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00053321)**



**PROCEDURE FOR E-VOTING**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member’s facility to exercise their right to vote at the Twenty Seventh Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

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

- (i) The voting period begins on 19<sup>th</sup> August, 2019 at 9.00 a.m. and ends on 21<sup>st</sup> August, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14.08.2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● 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.</li> </ul> <p>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.</p>
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 Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	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 as mentioned in instruction (iv)

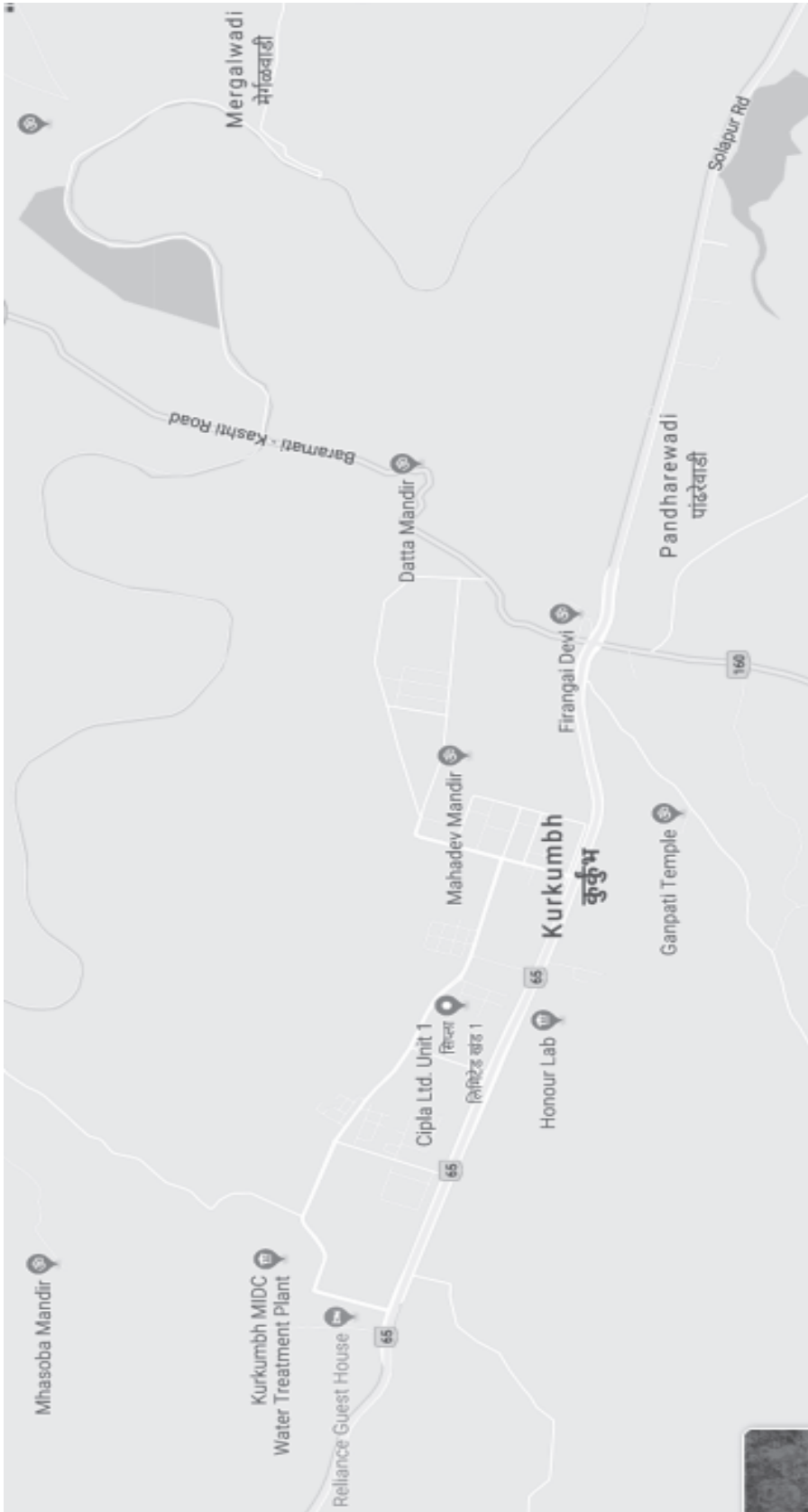
- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Poona Dal And Oil Industries Limited on which you choose to vote.





- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Routemap to the Venue



**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their Twenty Seventh Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2019.

**STATE OF AFFAIRS – SNAPSHOT OF FINANCIAL RESULTS**

As mandated by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (“Ind AS”) from 1<sup>st</sup> April, 2016 with a transition date of 1<sup>st</sup> April, 2015. The financial statements of the Company for the financial year 2018-19 have been prepared in accordance with IND AS, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the other recognized accounting practices and policies to the extent applicable.

**REVIEW OF PERFORMANCE**

The financial results of the Company for the Accounting period ended March 31, 2019 are presented below

(Rs. In Lakhs)

	<b>2018-2019</b>	2017-2018
Sales	<b>18323.72</b>	18902.29
Profit before tax	<b>1697.92</b>	305.47
Profit after tax	<b>1513.42</b>	223.97

**COMPANY'S PERFORMANCE**

The performance of the company has been adversely affected during the last year on account of factors beyond the control of the company. The company is primarily engaged in Agro commodities/commodities sector which are heavily subject to the vagaries of nature. The company was adversely affected with the high volatility in prices in commodity markets globally in the last two years. Coupled with the above factors, the commercial disparity in operation and poor off take/demand in export markets also further impacted the top line and bottom line of the company. The Board after undertaking a detailed analysis on the operating parameters/ performance and taking into account the overall debt position of the company along with the various steps undertaken for improvement of performance is confident/ optimistic that the Company would be able to implement effective measures in normal course of business to revive and strengthen the operations of the Company. Accordingly, the financial statements for the Financial Year 2018-2019 have been prepared on a going concern basis. A Techno Economic Viability study of the company was carried out on the directions of the lenders to the company during the year under review.

The segment wise revenue of your Company from operations for the fiscal year 2018-2019 is as follows:

Oil Division : Rs. 14329.48 Lakhs

Agro Division : Rs. 3994.24 Lakhs

Highlights of performance of both the segments of the Company are discussed in the Management Discussion and Analysis Report attached as Annexure II to this report.

Your Company generated a profit after tax from operations of Rs.1513.42 lakhs as compared with Rs. 223.97 lakhs in the previous year. As there is increase in the net profit, the earnings per share of the Company has been increased to 26.51 to 3.92 per share for the financial year 2018-2019.

**CHANGE IN SHARE CAPITAL**

During the year under review, there has no change in the promoter's stake of the Company.

**DIVIDEND**

In order to increase internal generation of funds and with a view to reducing finance costs, your directors have decided no dividend be recommended for the year.

**DIRECTORATE**

In accordance with the provisions of the Companies Act, 2013 and Company's Article Association, Mr. Rakesh V. Singh, Whole Time director retires by rotation and offers himself for re-appointment. Necessary Resolution for re-appointment of directors is being proposed in the Twenty Seventh Annual General Meeting. However Mr. Shankar Shrirang Jagtap resigned from the Board w.e.f. 31<sup>st</sup> January,2019 and The Board has approved his resignation as on that date.



In compliance with requirement with the Regulation of Securities Exchange Board Of India (Listing Obligation and Disclosure Requirements)Regulation,2015 details of other directorships, membership in committees of other companies and shareholding in the Company of persons appointed as Directors as on 31<sup>st</sup> March,2019 are as under:

Name of Director	DIN	Date of Appointment	Qualification	Directorship held in other Cos. in India as on 31.03.2019	Membership of Committees of other Companies in which he is a Director, as on 31.03.2019	No. of Shares held in Companies (including those held by relatives)
Pradip P.Parakh	00053321	30/06/2005	B.Com	NIL	NIL	NIL
Ligy George	07589299	10/08/2016	B. Sc	NIL	NIL	NIL
Mayur S. Ghule	07589305	10/08/2016	B.Com, CA Inter	NIL	NIL	NIL
Kewalchand M. Muthiyan	07597879	25/08/2017	B.Com	NIL	NIL	NIL
Shankar S. Jagtap	07395002	15/01/2016	B.Sc.	NIL	NIL	NIL
Rakesh V. Singh	06987619	14/10/2014	B.A.	NIL	NIL	NIL

**EXTRACTS OF ANNUAL RETURN**

The extract of Annual Return in form no. MGT-9 as per Section 92(3) of the Companies Act, 2013 as on 31<sup>st</sup>March, 2019 is attached as Annexure V.

**PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS**

Loan, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in the Annual Report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

In line with the requirements of the Companies Act, 2013 and the SEBI (LODR), 2015 the Company has formulated a Policy on Related Party Transactions and the same is uploaded on the Company’s website: <https://www.pdoil.co.in/Investor>. Details of Related Party Transactions are given in AOC-2 as **Annexure-II**.

**NOMINATION AND REMUNERATION POLICY**

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of the Companies Act, 2013 read with the Rules made there under and the Listing Regulations.

The Nomination and Remuneration Policy can be accessed on the website of the Company <https://www.pdoil.co.in/Investor>

**CORPORATE SOCIAL RESPONSIBILITY**

The Company has duly constituted a Committee under the nomenclature of Corporate Social Responsibility Committee consisting of one non-executive Independent Directors. The Committee has developed Company’s Corporate Social Responsibility Policy and is monitoring implementation of the same. The CSR Committee reports to the Board of Directors. The Corporate Social Responsibility Committee was formed pursuant to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, to formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as specified in Schedule VII to the Act, to recommend the amount of expenditure to be incurred on such activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time

The Disclosure with respect to CSR activities forming part of this report is given in Annexure-I.

**DEPOSITS**

The Company does not accept any deposits from public.



## INSURANCE

The Company has taken insurance cover for its assets to the extent required.

## MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on the Management Discussion and Analysis is attached as a part of the Annual Report

## CORPORATE GOVERNANCE

Effective corporate governance is necessary to retain the trust of stakeholders and to achieve business success. Corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. It includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. As shareholders across the globe evince keen interest in the practices and performance of companies, corporate governance has emerged at the centre stage of the way the corporate world functions. Corporate governance is vital to enable companies to compete globally in a sustained manner and let them flourish and grow.

A separate Report on Corporate Governance is attached and forms part of the Annual Report. The Auditors' Certificate regarding compliance of the conditions of Corporate Governance is also annexed.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a 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;
- c. the directors had 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;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

- Conservation of Energy: - The conservation measures have been implemented wherever possible. The Company is making sincere efforts towards conservation of energy through improved operational methods and by all possible means. The Information as per Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 relating to conservation of energy is forming part of this report and annexed as Annexure III.
- Technology Absorption – The Company has not availed of imported technology but has setup Laboratory and Quality Control Department to ensure the quality of different products manufactured. The Company has carried out Research & Development in process developments to minimize energy consumption.
- Foreign Exchange earnings and outgo – During the year under review, no foreign exchange earnings were earned and the foreign exchange outgo was Rs. 511.64 lakhs (Previous Year Rs. 1761.26 Lakhs)

## PARTICULARS OF EMPLOYEES

None of the employees of the Company was in receipt of remuneration as specified in Section 134 of the Companies Act, 2013, read with Companies (Particulars of Employees) Rules, 1975

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

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The aim of the policy is to provide protection to employees at the workplace and prevent and





redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee (ICC) has also been set up to redress complaints received on sexual harassment. No complaint was pending at the beginning of the year and none was received during the year.

#### **STATUTORY AUDITORS**

M/s. BORA N S & Co, Chartered Accountant, Pune (Firm Reg. No. 148087W/168182) is appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Srishti Agarwal & Associates (Firm Reg. No.024461C) in the company w.e.f. 12<sup>th</sup> December,2018

However pursuant to Section 139 of the Companies Act, 2013, the Board of Directors recommended to appoint M/s. BORA N S & Co, Chartered Accountant, Pune (Firm Reg. No. 148087W/168182) as a Statutory Auditor of the Company for a period of 1 year w.e.f. 21<sup>st</sup> December, 2018 which has been approved by the members of the company in Extra Ordinary General Meeting held on 31.01.2019. Your Company has received necessary certificate from them confirming that their appointment, if made, will be in accordance with the provisions of the Companies Act, 2013 and rules made there under.

#### **COST AUDITORS**

Pursuant to Section 148(1) of Companies Act, 2013 and Cost Records and Audit Rules, 2014, The Company had appointed M/s. M.R.Pandit and Associates as a Cost Accountant for a financial year 2018-19 on such Remuneration as may be decided by the Board Of Directors from time to time and submitted Cost Audit Report to Central Government within due date.

#### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Ms. Trupti Anandrao Chendake, Practicing Company Secretary, for conducting Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2019 is annexed herewith as Annexure IV. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE**

There were no significant and material orders passed by Regulators or Courts or Tribunals which would impact the going concern status of the Company.

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no significant material changes and commitments between the end of the financial year to the date on which the financial statement has been made.

#### **RISK MANAGEMENT POLICY IMPLEMENTATION**

Your Company's risk management is embedded in the business processes.

#### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

#### **CREDIT RATING**

ICRA Limited, credit rating agency, has, after periodic surveillance, retained the long term and short term ratings for the Company at [ICRA] A-/Stable (pronounced as ICRA A minus) and [ICRA]A2+ (pronounced as ICRA A two plus), respectively, on the credit facilities extended to the Company by bank(s). The outlook on the long term rating is stable.

#### **GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:



1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No fraud has been reported by the Auditors to the Audit Committee or the Board.
5. No change in the nature of business of the Company during the year.
6. No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this Report.

#### **CAUTIONARY STATEMENT**

The statements made in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, outlook, expectations and others may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ from expectations those expressed or implied. Important factors that could make difference to the Company's operations includes change in government policies, global market conditions, import-export policy, foreign exchange fluctuations, financial position, raw material availability, tax regimes and other ancillary factors

#### **ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's record performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all other business associates for the continuous support given by them to the Company and their confidence in the management.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Place: Pune  
Date: 25<sup>th</sup> July,2019

**Sd/-  
PRADIP PARAKH  
(DIN: 00053321)  
CHAIRMAN & MANAGING DIRECTOR**



**ANNEXURE I TO DIRECTOR'S REPORT**

**Annual Report on Corporate Social Responsibility (CSR) Activities**

A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR policy and projects or programs	Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Board had approved a CSR Policy with primary focus on Education, Healthcare, Women Empowerment. Besides these focus areas the Company shall also undertake any other CSR activities listed in schedule VII of the Companies Act, 2013.
The Composition of the CSR Committee.	The CSR Committee of the Board comprises of 3 Directors. Mr. Pradip P. Parakh, Managing Director is the Chairman of the Committee while Mr. Kewalchand M. Muthiyar, Non Executive Independent Director & Mr. Rakesh V Singh, Executive Director are its Members.
Average net profit of the Company for last three financial years	Rs. 6,13,48,316
Prescribed CSR expenditure (two percent of the average net profits for last three years)	Rs. 12,26,966
Details of CSR to be spent during FY	Nil
Details of CSR to be unspent during FY	Nil

Sr. No	CSR project or Activity Identified	Sector in which the project is covered	Project or Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads	Cumulative Expenditure upto the reporting period	Amount Spent : Direct or through Implementing Agency
1.	Environmental Sustainability	Animal welfare	Local Area (Pune City)	-	-	-	Through Implementing agency

**Reason for not spending the amount:** During the year, the company has been required to make provision of Rs. 12,27,000/-. But as for the preceding 2 years, there was an excess provision amounting to Rs. 8,36,000/-, hence for the current year net provision of Rs. 3,91,000/- has been made in the books of accounts.

Though payment of Rs. 7,50,000/- was made for CSR activity in previous year, the balance outstanding as on 31.03.2018 has not been paid till date.

The tie-up with the implementing agency couldn't gather momentum as was expected and therefore balanced amount remained unspent.

The CSR committee hereby certifies that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Place: Pune  
Date: 25<sup>th</sup> July, 2019

**Sd/-**  
**PRADIP PARAKH**  
**(DIN: 00053321)**  
**CHAIRMAN & MANAGING DIRECTOR**



**ANNEXURE II TO THE DIRECTOR'S REPORT**

**FORM AOC-2**

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

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

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

a) Name(s) of the related party and nature of relationship:

Poona Dal and Besan Mills Private Limited	Enterprises on which significant influence is exercised by having common promoters
Poona Pulses Private Limited	
Parakh and Company (Partnership Firm)	Enterprises on which significant influence is exercised by having common promoters

Transactions carried out with related parties referred to above:

Sr. No.	Particulars of Transactions	Amount (Rs. crores)
1	Poona Dal and Besan Mills Private Limited (Sale and Purchase)	65.80
2	Poona Pulses Private Limited (Sale and Purchase)	Nil
3	Parakh and Company (Sale)	0.0147
	Total	65.82

- b) Duration of the contracts / arrangements/transactions: Arrangement if any made will be for period not exceeding one year that is 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.
- c) Salient terms of the contracts or arrangements or transactions including the value, if any: On Arm's Length basis as far as possible tune with the market parameters; in the beneficial interest of the company
- d) Justification for entering into such contracts or arrangements or transactions: its out of day to day business requirements.
- e) Date(s) of approval by the Board: 22<sup>nd</sup> May,2018
- f) Amount paid as advances, if any: NIL
- g) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: 30<sup>th</sup> August,2018

**2. Details of material contracts or arrangement or transactions not at arm's length basis:**

- a) Name(s) of the related party and nature of relationship: NA
- b) Nature of contracts/arrangements/transactions: NA
- c) Duration of the contracts / arrangements/transactions: NA
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
- e) Date(s) of approval by the Board, if any: NA
- f) Amount paid as advances, if any: NA

**For and on behalf of the Board of Director(s)  
POONA DAL AND OIL INDUSTRIES LIMITED**

**Sd/-  
Pradip P. Parakh  
Managing Director  
(DIN: 00053321)**

**Sd/-  
Rakesh V. Singh  
Director  
(DIN: 06987619)**

Place: Pune  
Date: 25<sup>th</sup> July,2019

**ANNEXURE III TO THE DIRECTOR'S REPORT****Total energy consumption & energy consumption per unit of production as per Form – A**

	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>A. POWER AND FUEL CONSUMPTION:</b>		
<b>1) Electricity</b>		
Purchase	<b>277163</b>	261368
Unit-KWh		
Rs. Lakhs	<b>48.05</b>	42.00
MD and other charges		
Total Charges	<b>48.05</b>	42.00
Rate/ Unit Rs.	<b>17.34</b>	16.07
<b>2) Coal</b>		
Quantity – mts	<b>Nil</b>	Nil
Total Cost Rs. Lakhs	<b>Nil</b>	Nil
Average Rate – Rs./mts	<b>Nil</b>	Nil
<b>3) Others</b>		
Quantity – mts	<b>Nil</b>	16.17
Total Cost Rs. Lakhs	<b>Nil</b>	1.05
Average Rate- Rs. /MTS	<b>Nil</b>	6501
<b>B. CONSUMPTION PER UNIT OF PRODUCTION:</b>		
Electricity – KWh	<b>60.38 Kwh/MT</b>	45.98 Kwh/MT
Coal	-	-
Other		





**ANNEXURE IV TO THE DIRECTOR'S REPORT**

**FORM NO. MR 3**

**SECRETARIAL AUDIT REPORT**

[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]  
For the financial year ended 31<sup>st</sup> March, 2019

To,

The Members,  
POONA DAL & OIL INDUSTRIES LIMITED,  
E-2, Kurkumbh, MIDC, Tal-Daund,  
Dist-Pune 412208

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by POONA DAL & OIL INDUSTRIES LIMITED (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the Registrar and Transfer Agents and also the information provided by the Company, its officers, agents and authorized representatives along with the certificate(s) of compliance(s) received from the respective consultants during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
  - c. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015
- v. The following laws / regulations / guidelines, though prescribed by the Government in the format of Secretarial Audit Report, were not applicable to the Company during the audit period:
  - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and



- g. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- vi. Other laws specifically applicable to the Company along with their notifications, circulars & regulations as amended till date:
  - a. The Essential Commodities Act, 1955
  - b. Food, Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - c. Legal Metrology Act, 2009
  - d. The Air (Prevention & Control of Pollution) Act, 1986
  - e. The Environment (Protection) Act, 1986
  - f. The Water (Prevention & Control of Pollution) Act, 1974

I further report that adequate systems and processes are in place in the Company to monitor and ensure compliance with general laws like labour laws, finance laws and tax laws.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India

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

The Company had filed its Annual Returns with the Registrar of Companies in the necessary format within due date. I further report that:

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

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

Majority decision of the Board of Directors is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

I 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.

I further report that during the audit period there were no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company's affairs.

For and on behalf of Trupti Chendake & Associates,  
Company Secretaries

Sd/-  
Trupti Anandrao Chendake  
Practicing Company Secretary  
ACS No.38423  
C.P. No. 14346

Date : 25.07.2019  
Place : Pune

Note:

This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report



**Annexure A to Secretarial Audit Report**

To,

The Members,  
POONA DAL & OIL INDUSTRIES LIMITED,  
E-2, Kurkumbh, MIDC, Tal-Daund,  
Dist-Pune 412208

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to POONA DAL & OIL INDUSTRIES LIMITED ('the Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

For and on behalf of Trupti Chendake & Associates,  
Company Secretaries

Sd/-

Trupti Anandrao Chendake  
Practicing Company Secretary  
ACS No.38423  
C.P. No. 14346

Date : 25.07.2019  
Place : Pune



ANNEXURE V TO THE DIRECTOR'S REPORT

EXTRACT OF ANNUAL RETURNs on financial year ended 31-03-2019  
 [Pursuant to Section 92(3) of the Companies act, 2013 read with  
 [The Companies (Management and Administration) Rules, 2014]  
 FORM NO. MGT-9

A. REGISTRATION AND OTHER DETAILS:

<b>CIN:-</b>	<b>L15313PN1993PLC070263</b>
<b>Registration Date:</b>	01.01.1993
<b>Name of the Company:</b>	<b>Poona Dal and Oil Ind.Ltd.</b>
<b>Category / Sub-Category of the Company</b>	Public Company; Limited by shares
<b>Address of the Registered office and contact details:</b>	E-2, Kurkumbh, MIDC, Tal-Daund, Dist-Pune 412208
<b>Whether listed company</b>	Listed
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	Sharex Dynamic(India) Pvt Ltd, C 101,247 Park, L B S Marg, Vikhroli west, Mumbai- 400083

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
a.	Edible oil	10402	78.2
b.	Pulses	10613	21.8

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held
a	N.A.	N.A.	N.A.	N.A.

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2018				No. of Shares held at the end of the year 31-03-2019				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
<b>(1). INDIAN</b>									
(a). Individual	4017219	0	4017219	70.379	4017219	0	4017219	70.379	0
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.		0				0			0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
<b>Sub-total (A) (1):-</b>	<b>4017219</b>	<b>0</b>	<b>4017219</b>	<b>70.379</b>	<b>4017219</b>	<b>0</b>	<b>4017219</b>	<b>70.379</b>	<b>0</b>
<b>(2). FOREIGN</b>									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0



Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2018				No. of Shares held at the end of the year 31-03-2019				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c). Bodies Corporates		0				0			0
(d). Banks / FI		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>4017219</b>	<b>0</b>	<b>4017219</b>	<b>70.379</b>	<b>4017219</b>	<b>0</b>	<b>4017219</b>	<b>70.379</b>	<b>0</b>
<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds		0				0			0.000
(b). Banks / FI		0				0			0.000
(c). Central Govt.	116200	0	116200	2.036	116200	0	116200	2.036	0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
<b>Sub-total (B)(1):-</b>	<b>116200</b>	<b>0</b>	<b>116200</b>	<b>2.036</b>	<b>116200</b>	<b>0</b>	<b>116200</b>	<b>2.036</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Indian	19898	0	19898	0.349	17250	0	17250	0.302	-0.047
(ii). Overseas		0				0			0.000
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	701502	655540	1357042	23.774	712358	635640	1347998	23.616	-0.158
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	139858	21100	160958	2.820	169148	21100	190248	3.333	0.513
<b>(c). Other (specify)</b>									
Non Resident Indians	11783	0	11783	0.206	12737	0	12737	0.223	0.017
Overseas Corporate Bodies		0				0			0.000
Foreign Nationals		0				0			0.000
Clearing Members	24900	0	24900	0.436	6348	0	6348	0.111	-0.325
Trusts		0				0			0.000
Foreign Boodies - D R		0				0			0.000
<b>Sub-total (B)(2):-</b>	<b>897941</b>	<b>676640</b>	<b>1574581</b>	<b>27.585</b>	<b>917841</b>	<b>656740</b>	<b>1574581</b>	<b>27.585</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>1014141</b>	<b>676640</b>	<b>1690781</b>	<b>29.621</b>	<b>1034041</b>	<b>656740</b>	<b>1690781</b>	<b>29.621</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>		<b>0</b>				<b>0</b>			<b>0.000</b>
<b>Grand Total (A+B+C)</b>	<b>5031360</b>	<b>676640</b>	<b>5708000</b>	<b>100.00</b>	<b>5051260</b>	<b>656740</b>	<b>5708000</b>	<b>100.00</b>	<b>0</b>





ii) Shareholding of promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% changes in share holding 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	Sudarshanbai Deepchand Parakh	1755179	30.749	0	1755179	30.749	0	0
2	Deepchand Kesharchand Parakh	614810	10.771	0	614810	10.771	0	0
3	Sujit Deepchand Parakh	451850	7.916	0	451850	7.916	0	0
4	Sunil Deepchand Parakh (HUF)	321110	5.626	0	321110	5.626	0	0
5	Meera Sujit Parakh	293960	5.150	0	293960	5.150	0	0
6	Rajashree Sunil Parakh	293710	5.146	0	293710	5.146	0	0
7	Sunil Deepchand Parakh	286300	5.016	0	286300	5.016	0	0
8	Suraj Sunil Parakh	300	0.005	0	300	0.005	0	0

iii) Change in Promoter's Shareholding (Please specify, if there is change)

Sr. No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. of shares	
There is no change in Promoter's Shareholding during financial year.								

iv) Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):

Sr. No	Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. of shares	
1	INVESTOR EDUCATION AND PROTECTION F -Closing Balance	116200	2.036	01-04-2018 31-03-2019		No Change	116200	2.036
2	SANGEETHA S -Closing Balance	66660	1.168	01-04-2018 31-03-2019		No Change	66660	1.168
3	MARUPAKA DAYAKAR  -Closing Balance	25300	0.443	01-04-2018 06-04-2018 13-04-2018 20-07-2018 27-07-2018 24-08-2018 31-08-2018 21-09-2018 28-09-2018 07-12-2018 31-03-2019	500 1400 2400 460 20 25 773 50 7	Buy Buy Buy Buy Buy Buy Buy Buy Buy	25800 27200 29600 30060 30080 30105 30878 30928 30935 30935	0.452 0.477 0.519 0.527 0.527 0.527 0.541 0.542 0.542 0.542
4	HANSIL PATEL -Closing Balance	21100	0.37	01-04-2018 31-03-2019		No Change	21100	0.370
5	DEVENDRA SURANA -Closing Balance	16503	0.289	01-04-2018 31-03-2019		No Change	16503	0.289



Sr. No	Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. of shares	
6	NARENDER SURANA  -Closing Balance	0	0	01-04-2018				
				04-05-2018	10846	Buy	10846	0.19
				01-06-2018	-9846	Sold	1000	0.018
				03-08-2018	10846	Buy	11846	0.208
				31-03-2019			11846	0.208
7	PARUL VIPUL SHETH  -Closing Balance	9900	0.173	01-04-2018				
				13-07-2018	270	Buy	10170	0.178
				30-11-2018	450	Buy	10620	0.186
				07-12-2018	270	Buy	10890	0.191
				14-12-2018	270	Buy	11160	0.196
				21-12-2018	450	Buy	11610	0.203
				31-03-2019			11610	0.203
8	PRADEEP MAHADEO TILLU  -Closing Balance	10590	0.186	01-04-2018				
				06-04-2018	110	Buy	10700	0.187
				13-04-2018	98	Buy	10798	0.189
				20-04-2018	202	Buy	11000	0.193
				31-03-2019			11000	0.193
9	JAYLATA PIYUSH SHAH  -Closing Balance	10803	0.189	01-04-2018				
				04-05-2018	-211	Sold	10592	0.186
				31-03-2019			10592	0.186
10	N K MALLIGA -Closing Balance	10002	0.175	01-04-2018				
				31-03-2019		No Change	10002	0.175
11	UMA AGIWAL -Closing Balance	10000	0.175	01-04-2018				
				31-03-2019		No Change	10000	0.175
12	PCS SECURITIES LIMITED  -Closing Balance	11941	0.209	01-04-2018				
				13-04-2018	-525	Sold	11416	0.200
				27-04-2018	-570	Sold	10846	0.190
				28-07-2018	-10846	Sold	0	0.000
				31-03-2019			0	0.000

**Shareholding of Directors and Key Managerial Personnel:**

Sr. No	Name	Shareholding at the Beginning of the Year			Cumulative Shareholding at the end of the Year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. of shares	
	NIL							



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

	Nil	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
● Addition				
● Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sr.no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Pradip P Parakh	Rakesh Singh	Shankar Jagtap	
1	Gross salary	6,00,000	2,17,200	2,24,000	10,41,200
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961				
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit				
	- others, specify...				
5	Others, please specify	-	-	-	-
	Total (A)				
	Ceiling as per the Act				



**B. Remuneration to other directors:**

Particulars of Remuneration	Name of Directors Manager	Total Amount
1. Independent Directors	Nil	Nil
● Fee for attending board / committee meetings		
● Commission		
● Others, please specify		
Total (1)		
2. Other Non-Executive Directors	-	-
● Fee for attending board / committee meetings		
● Commission		
● Others, please specify		
Total (2)		
Total (B)=(1+2)		
Total Managerial Remuneration		
Overall Ceiling as per the Act		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	2,02,800	5,02,800
	(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...	-	-	-
	Others, please specify			
	Total			



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

Type	Section of the	Brief Description Companies Act	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty Punishment Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding			Nil		



## ANNEXURE VI TO THE DIRECTOR'S REPORT

### REPORT ON MANAGEMENT'S DISCUSSIONS AND ANALYSIS

#### ● Industry structure and developments

India occupies a prominent position in the world oilseeds industry with contribution of around 10% in worldwide production. But the demand of edible oils (extracted from oilseeds in addition to palm oil) is significantly higher than the domestic production, leading to dependence on imports (60% of requirement). In FY2017 India's total edible oil demand stood at 24 mn tonnes out of which 9 mn tonnes was met from domestic production and 15 mn tonnes met from imports. The latter valued at around Rs. 65,000 crore, constituted around 2.5% of India's total import bill.

The key constraints limiting the growth in production of oilseeds include lack of suitable varieties, high-costs of cultivation, lack of timely availability of inputs, and low & fluctuating prices. As the majority of the area under oilseeds cultivation is still rain fed (around 75%), there is significant impact of vagaries of monsoon on the overall productivity of oilseeds crops.

The products of the Company fall into two segments namely oil and food grains. The oil industry consists of several players, both organized and unorganized. Severe recessionary conditions in previous years have taken a toll of some of these players and as mentioned in the previous annual report, the oil industry continues to be in the grip of a severe recession, which may persist for a year or two. Both oil and food grains depend to a large extent on the monsoon and a favorable monsoon would have a significant impact on both the industries.

#### ● Opportunities and threats

The products of the Company are largely agro based and performance would depend to a large extent on the vagaries of the monsoon. A serious threat to the oil division is the availability of imported edible oil at comparatively lower prices, which continues to have a significant impact on the prospects of the Company. However, the Company is able to sustain profitability by strict adherence to quality and standards.

The consistent rise in import of edible oil to bridge the demand – supply gap impacts the trade imbalance and results in significant outflow of foreign exchange. There is strong need to improve the production and productivity of domestic oil seed sector and promote domestic supply of edible oil to address the growing the demand –supply gap imbalance.

#### ● Outlook

The future outlook particularly in the area of food grains is encouraging. However, given international trends, the oil division may come under some pressure, on account of low margins prevalent.

#### ● Risk and Concerns

Your Company is exposed to commodity price fluctuations in its business. All major raw materials as well as finished goods being agro-based are subject to market price variations. Prices of these commodities continue to be linked to both domestic and international prices, which in turn are dependent on various Macro/ Micro factors. Also Commodities are increasingly becoming asset classes. Prices of the Raw materials and finished products manufactured by your Company fluctuate widely due to a host of local and international factors. Your Company continues to place a strong emphasis on the risk management and has successfully introduced and adopted various measures for hedging the price fluctuations in order to minimize its impact on profitability. Also, your Company has initiated setting-up of a framework to upgrade itself to a robust risk management system.

#### ● Internal control systems and their adequacy

The Company has adequate internal control systems with appropriate controls and checks. Effective measures are taken to ensure that all assets of the Company are protected and all transactions are recorded in conformity with accepted accounting principles. As stated in the report of the board, it is implementation of systems, particularly cost control measures that has resulted in the increased profitability. The internal audit department regularly conducts review of the financial and operating controls in all areas of the Company's operations including transaction checks and significant issues, if any, are brought to the attention of the audit committee.



- **Discussions on financial performance with respect to operational performance.**

Sales during the year were Rs.18323.72 Lakhs compared with Rs.18902.28 Lakhs in the previous year. Profit before tax was Rs. 1697.92 Lakhs compared with the previous year figure of Rs. 309.53 Lakhs. The borrowings by Company have not had significant impact on profits.

- **Material developments in Human Resources/Industrial Relations Front including number of people employed.**

The Company continues to focus on its core values of quality, integrity, leadership, and respect for people. Relations between the Company and the employees continue to be cordial at all locations.

- **Cautionary Statement**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include unavailability of finance at competitive rates, competition, significant changes in economic environment in India, regulatory provisions, tax laws, litigations, exchange rate fluctuations, interest and other costs





## ANNEXURE VII TO THE DIRECTOR'S REPORT

### REPORT ON CORPORATE GOVERNANCE

(Pursuant to SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015)

**The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019**

#### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance implies to conduct the business in a fair, transparent and ethical manner, aimed at promoting sustainable business and enhancing shareholders' value in the long term.

The Company's affairs being managed in a manner which ensures accountability, transparency in all transactions. Transparency in terms of business practices which is done in fair and ethical manner and Accountability in terms of responsibility towards environment in which it operates.

The Board of Directors and Senior Management of your Company not only adhere to legal obedience of applicable laws but goes deeper confirming to ethical practices across the entire functioning of the Company thereby observing the corporate governance principles in its letter and spirit.

Corporate Governance has several key elements viz., Shareholders, Employees, Creditors, Government and Society at large. The three key aspects of corporate governance are accountability, transparency and equality of treatment to stakeholders. In this context, the Company's philosophy on Corporate Governance is:

- To have systems in place which will allow sufficient freedom to the Board of Directors and Management to take decisions towards the progress of the Company and to innovate while remaining within a framework of effective accountability;
- To provide transparent corporate disclosures and high quality accounting practices;
- Timely and proper dissemination of material prices, sensitive information and ensure insiders do not transact in securities of the Company till such information is made public;
- To adopt good Corporate Governance policies that will contribute to the efficiency of the enterprise, creation of wealth for the shareholders and country's economy;

#### BOARD OF DIRECTORS

The Board functions either as a full Board or through various Committees constituted to oversee specific operational areas. The Board of Directors of your Company along with its Committees provides direction and guidance to the Company's Management and directs, supervises the functioning of the Company. The Board plays an important role in overseeing how the management safeguards the interests of the entire stakeholder's interest and entrusted with the task of managing the Company directly or through delegation of authority to executive management which provides the Board detailed reports on its performance periodically. The Board of Directors comprises of members having distinguished experience in various field such as management, finance, Import, Export and strategic planning, with considerable professional expertise and experience in business and industry.

##### (a) Size and Composition of Board of Directors

The Board has an optimum combination of three executive and three non-executive Directors with one woman director and presently fifty percent of the Board comprises of Independent Directors. All three non-executive directors are Independent Directors. The Chairman of the Company is an Executive Director.

##### (b) Directors' Compensation and Disclosures

The Non-Executive Directors on the Board of the Company are not paid sitting fees for attending the Board Meeting and meetings of the various committees of the Board of Directors.

##### (c) Other provisions related to Board and Committees

The Company Secretary circulates the agenda papers and supporting documents well in advance before the respective Board and Committee Meeting. The Board and Audit Committee meet at least four times on quarterly basis in a year to review the quarterly financial statements and meets on need basis on other matters, The gap between two meetings does not exceed four months. The Nomination & Remuneration Committee and Stakeholder's Relationship Committee of the Board meets as and when required. Leave of absence was granted to the Directors as and when requested by them. The Board was made available necessary information as required to be placed



before the Board as per Regulation 17 (7) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), 2015”] for their discussion and consideration. As per Regulation 26 of SEBI (LODR), 2015 none of the Directors on the Company’s Board is a member of more than ten committees or Chairman of more than five committees across all listed entities in which he/ she is director. All the directors have made necessary disclosure regarding committees positions held by them in other listed entities. None of the directors is having any relation with other directors of the Board.

The composition of Board, attendance at Board meeting during the year under review, number of Directorship, membership and their shareholding in the Company is given as per below table;

**Composition of Board of Directors and details of meeting attended:**

Name of The Director	Category	Board Meeting		Attended Last AGM	Other Directorship		
		Held	Attended		Other Directorship	Committee Membership	Committee Chairmanship
Mr. Pradip P. Parakh	Chairman & Managing Director	6	6	Yes	NIL	Nil	Nil
Mr. Shankar S. Jagtap	Executive Director	6	6	Yes	Nil	Nil	Nil
Mr. Rakesh V. Singh	Executive Director	6	6	Yes	Nil	Nil	Nil
Ms. Ligy George	Non Executive Independent Director	6	6	Yes	Nil	Nil	Nil
Mr. Kewalchand M Muthiyar	Non Executive Independent Director	6	6	Yes	Nil	Nil	Nil
Mr. Mayur S. Ghule	Non Executive Independent Director	6	6	Yes	Nil	Nil	Nil

**The details of Board Meetings held during the financial year ended March 31, 2019 are as under**

Sr.No.	Date of the Meetings	Board Strength	No. of Directors Present
1	22 <sup>nd</sup> May, 2018	6	6
2	3 <sup>rd</sup> August, 2018	6	6
3	25 <sup>th</sup> September, 2018	6	6
4	26 <sup>th</sup> October, 2018	6	6
5	21 <sup>st</sup> December, 2018	6	6
6	31 <sup>st</sup> January, 2019	6	6

Attendance of each Director at the Board Meetings held during the financial year 2018-19 and at the last Annual General Meetings is furnished in the above table.

None of the Directors are holding any share in the company as on 31<sup>st</sup> March 2019.

The required information as enumerated in Regulation 17(7) of SEBI (Listing Obligation Disclosure Requirement), Regulation, 2015 is made available to the Board of Directors for discussions and considerations at Board Meetings. The Board reviews the declaration made by the Managing Director regarding compliance with all applicable laws on a quarterly basis as also steps taken to remediate instances of non compliance. The Managing Director and CFO have certified to the Board CEO/CFO Certification for the Financial Year ended March 31, 2019.

**THE COMMITTEES OF THE BOARD**

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted a set off Committees with specific terms of reference / scope. The Committees operate as empowered agents of the Board as per their Charter / terms of reference. Targets set by them as agreed with the management are reviewed periodically and mid-course corrections are also carried out. The minutes of the meetings of all Committees of the Board are placed before the Board for discussions / approvals / noting.

**1. AUDIT COMMITTEE**

The objective of the Audit Committee is to keep a vigil and oversight on the Management's financial reporting process with a view to ensure timely and transparent disclosures in the financial statements. The terms of reference of the Committee are extensive and include all the requirements as mandated in Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 177 (4) of the Companies Act, 2013. The role of the Committee includes meticulous review and monitoring the financial reporting system within the Company and considering un-audited and audited financial results, as may be applicable, for the relevant quarters and year before being adopted by the Board. The Committee also focused its attention on topics such as review of internal audit reports, approval of transactions with related parties, scrutiny of inter corporate loans, evaluation of internal financial controls, review of independence of Auditors, legal compliance reporting system, review of internal control systems, major accounting policies and practices, compliance with accounting standards and risk management. The Committee also continued to advice the management on areas where greater internal audit focus was needed and on new areas to be taken up for audit purpose. The Company Secretary acts as the Secretary to the Committee. The Committee meetings were also attended by Chief Financial Officer, Accounts and Finance executives, Internal Auditor and Statutory Auditors of the Company as and when required.

The details of composition of the Audit Committee as on 31<sup>st</sup> March, 2019 is furnished hereunder:

Sr. No.	Members	Designation	Meeting Held	Meeting Attended
1	Mr. Mayur Ghule	Chairman	5	5
2	Mr. KewalchandMuthiyan	Member	5	5
3	Mr. Pradip Parakh	Member	5	5

Note: During the year five meetings of the Audit Committee were held as on 22<sup>nd</sup> May,2018, 3<sup>rd</sup> August,2018, 26<sup>th</sup> October,2018,21<sup>st</sup> December,2018 and 31<sup>st</sup> January,2019

**2. NOMINATION AND REMUNERATION COMMITTEE**

The composition of Nomination & Remuneration Committee is as per Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR), 2015. The N&R Committee shall act in terms of reference specified by the Board which is empowered to review the remuneration of the Executive Directors and Key Managerial Personnel and Senior Management. The Remuneration Committee of the Board consists as on date of the following three Independent Directors during the year under review:

Sr. No.	Members	Designation
1	Mr. KewalchandMuthiyan	Chairman
2	Mr. Mayur Ghule	Member
3	Ms. Ligy George	Member

Note: during the year under review there was one meeting held as on 31<sup>st</sup> January, 2019 by Nomination and Remuneration committee.

**Details of the Remuneration of all the Directors:**

Sr. No.	Name of the Director	Salary/Perquisites	Bonus/Commission	Sitting Fees
1	Pradip P Parakh	Rs. 6,00,000 p.a.	NIL	NIL
2	Shankar S. Jagtap	Rs. 2,24,000 p.a.	NIL	NIL
3	Rakesh V. Singh	Rs. 2,17,200 p.a.	NIL	NIL
4	Mayur S. Ghule	NIL	NIL	NIL
5	KewalchandMuthiyan	NIL	NIL	NIL
6	Ms. Ligy George	NIL	NIL	NIL

**Notes:**

The company has not entered in to any pecuniary relationship or transaction with the Non Executive Directors.

The Remuneration and sitting fees amount in above table is for the financial Year ended March 31,2019



**Remuneration Policy**

➤ **Remuneration to Non Executive Directors:**

At present no remuneration is being paid to Non Executive Directors either by way of commission or by way of sitting fees.

➤ **Remuneration to Managing Director and Works Director :**

Remuneration to Managing Director and Whole-time Director is recommended by the Nomination & Remuneration Committee within the ceilings prescribed under Schedule V to the Companies Act, 2013 and is approved by the Board of Directors. No Sitting Fee is paid to the Managing Director and Works Directors.

**STAKEHOLDER RELATIONSHIP COMMITTEE**

The Committee considers and resolves the grievances of the shareholders of the Company, including complaints related to transfer of shares, non – receipt of annual report and non receipt of declared dividends, etc

**Constitution and Composition**

The Stakeholder’s Relationship (Committee constituted as per section 178 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Sr. No.	Members	Designation	Meeting Held	Meeting Attended
1	Mr. KewalchandMuthiyan	Chairperson	2	2
2	Mr. Rakesh V. Singh	Member	2	2
3	Mr. Shankar S. Jagtap	Member	2	2

During the year under review members of the Committee met once as on 31<sup>st</sup> January, 2019. The Stakeholders Relationship Committee had authorized Company Secretary and Compliance Officer of the company to overview the task of investor’s servicing and redress their grievances by having fortnightly review calls to take care of requirements related to shareholders queries, re-materialization of shares, issue of duplicate share certificates, issue of new certificates in replacement of those that are torn, defaced, lost or destroyed, split/consolidation of share certificates and any other matter as and when received from the shareholders of the Company and maintain the records thereof.

During the financial year one complaint received from the shareholders of the Company

The status on the total number of complaints received during the FY 2018-19, is as follows:-

**DETAILS OF COMPLAINTS RECEIVED AND RESOLVED DURING THE YEAR:**

Sr.No.	Particulars	No. of Complaints
1	Complaints Received	1
2	Complaints resolved	1
3	Complaints pending	Nil

Note: During the year under review Stakeholders Relationship Committee met once in a year as on 31<sup>st</sup> January, 2019

**CORPORATE SOCIAL RESPONSIBILITY**

The Corporate Social Responsibility Committee was formed pursuant to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, to formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as specified in Schedule VII to the Act, to recommend the amount of expenditure to be incurred on such activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time. The Corporate Social Responsibility Committee comprises 3 (Three) members of which 2 (Two) are Executive and one is Non Executive Independent Director, the Chairman being Executive Director of the company. The Company Secretary of the Company acts as Secretary to the Corporate Social Responsibility Committee. The Composition of Corporate Social Responsibility Committee as on 31st March, 2019 is given below:



Sr. No.	Members	Designation	Meeting Held	Meeting Attended
1	Mr. Pradip P Parakh	Chairperson	2	2
2	Mr. Kewalchand Muthiyar	Member	2	2
3	Mr. Rakesh V. Singh	Member	2	2

During the under review , the Company undertook CSR initiative for cause of Environmental sustainability. Designated funds will be allocated for the fulfillment for the above cause through Implementing Agency.

Note: There were two meeting held as on 22<sup>nd</sup> May,2018 and 31<sup>st</sup> January, 2019 by Corporate Social Responsibility committee for discussing the progress of the work to be undertaken by the company in context of CSR.

### GENERAL BODY MEETINGS

The last two Annual General Body Meetings were held at 71/A, Industrial Estate, Hadapsar, Pune-411013 as on 28<sup>th</sup> September, 2017 and 30<sup>th</sup> August,2018 respectively.

### EXTRA-ORDINARY GENERAL MEETING:

An extra-ordinary general meeting of the members of the Company was convened as on 31<sup>st</sup> January, 2019 to fill casual vacancy of statutory Auditor of the Company and other allied matter for an approval of the members after the Twenty Sixth Annual General Meeting of the Company held on 30<sup>th</sup> August, 2018

### POSTAL BALLOT:

No postal ballot was conducted during the year under review. At present, there is no proposal for passing any Special Resolution through postal Ballot.

### DISCLOSURES

- There were significant related party transactions that may not have a potential conflict with the interests of the Company at large.
- The Company has complied with various rules and regulations prescribed by Stock Exchanges, Securities and Exchange Board of India or any other Statutory Authority relating to the Capital Markets during the last 3 years. No penalties or strictures have been imposed by them on the Company.
- Employees of the Company have been encouraged to air their views to the audit committee and other constituent committees of the board.
- No dividend was declared for the financial year ended March 31, 2019
- Unclaimed Dividends -The Company has to transfer the unclaimed dividend after a period of seven years from the date it becomes due for payment to the Investor Education and Protection Fund, established by the Central Government. Following are the details of the unclaimed dividend:-

Sr. No.	Type of Dividend	Year	Dividend Declaration Date	Unclaimed Dividend as on March, 2019	Due date for transfer of unclaimed dividend to Investor Education & Protection Fund
1	Final Dividend	2011-12	10/8/2012	Rs 330667	10/8/2019
2	Final Dividend	2012-13	10/7/2013	Rs. 322342	10/7/2020

Shareholders who have not claimed their dividend are requested to correspond with the Sharex Dynamic (India) Private Limited.

- The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- The Whistle Blower Policy is available [http://www.pdoil.co.in/downloads/WhistleBlower\\_Policy.pdf](http://www.pdoil.co.in/downloads/WhistleBlower_Policy.pdf) During the year, no employee was denied access to Audit Committee.
- The familiarization program has been conducted as and when new director is appointed on the Board during the year.



- The Company has formulated policy on Related Party Transactions available on [http://www.pdoil.co.in /downloads/ Party\\_Transaction\\_Policy.pdf](http://www.pdoil.co.in/downloads/Party_Transaction_Policy.pdf))
- Nomination Facility under Section 72 of the Companies Act, 2013 (earlier Section 109A of the Companies Act, 1956), provides facility for making nominations by Members in respect of their holding of shares. Such nomination greatly facilitates transmission of shares from the deceased Member to his / her nominee without being required to go through the process of obtaining Succession Certificates / Probate of the Will, etc. It would therefore, be in the best interest of the Members holding shares as a sole holder to make such nomination. Members holding shares in physical mode are advised to write to the Registrar and Share Transfer Agent of the Company for making nomination. Members holding shares in demat form are advised to contact their DP for making nominations. Members are further requested to quote their E-mail IDs, Telephone / Fax numbers for prompt reply to their communication.

#### **MEANS OF COMMUNICATION**

Currently, the audited and un-audited Financial Results are published in news papers, in accordance with the listing guidelines. They are usually published in '**Business Standard**' and '**Mumbai Lakshdweep**'. The Company has been sending the results to Bombay Stock Exchange where the shares of the Company are listed, immediately after approval by the Board.

Stakeholders are requested to visit Website of the Company for detailed information on [www.pdoil.co.in](http://www.pdoil.co.in)

#### **CODE OF CONDUCT**

The board has laid down a code of conduct for all Board members and Senior Management Executives of the Company.

#### **CEO/CFO DECLARATION**

As per the requirement of Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, a certificate duly signed by CEO and CFO of the Company was placed at the meeting of Board of Directors of the Company held on May 28,2019. The same is annexed to the Board's Report.

#### **COMPLIANCE CERTIFICATE OF THE AUDITORS**

Certificate of Statutory Auditors has been obtained on the compliance of conditions of Corporate Governance in deference to SEBI (Listing Obligation and Disclosure Requirement) Regulation,2015 (previously Clause 49 of the listing agreement )and the same is annexed. Copy of the same is furnished to the Stock Exchanges as required.

#### **RECONCILIATION OF SHARE CAPITAL AUDIT REPORT**

Quarterly Audit Reports on reconciliation of the total admitted capital with NSDL / CSDL and the total issued and listed capital was furnished to the Stock Exchanges on the following dates:

<b>For the Quarter ended</b>	<b>Furnished on</b>
30.06. 2018	27.07.2018
30.09. 2018	09.10.2018
31.12. 2018	16.01.2019
31.03.2019	23.04.2019



**GENERAL SHAREHOLDER INFORMATION**

AGM : Date, time and venue	Thursday, 22 <sup>nd</sup> August, 2019, 11 a.m. At: E-2, Kurkumbh, MIDC, Tal-Daund, Dist – Pune 412208.				
Financial Calendar (tentative and subject to change)	June 2019	Audited results for the year ended 31.03.2019			
	August 2019	Unaudited results for the quarter ended 30.06.2019			
	August 2019	Annual General Meeting			
	November 2019	Unaudited results for the quarter ended 30.09.2019			
	February 2020	Unaudited results for the quarter ended 31.12.2019			
Date of Book closure	14 <sup>th</sup> August, 2019 to 23 <sup>rd</sup> August, 2019 (both days inclusive)				
Listing on Stock Exchange and Stock Code	The Bombay Stock Exchange Limited		519359		
	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001				
Payment of Annual Listing Fees to the Stock Exchanges	Listing Fee has been paid to the Stock Exchange, in which the Company's Equity Shares are listed, till the year ending March 31, 2019				
Demat ISIN	The ISIN allotted to the Company's Equity Shares is : <b>INE809E01018</b>				
<b>Market Price Data :</b>	<b>MONTH</b>	<b>HIGHEST RS.</b>	<b>LOWEST RS.</b>	<b>VOLUME NO. OF SHARES</b>	
High, low and volume during each month in the last financial year Ended 31 <sup>st</sup> March, 2019	Apr-18	70.95	55.95	59807	
	May18	66	44.7	59118	
	Jun-18	50.5	40.5	26031	
	Jul-18	46.1	36.55	26724	
	Aug-18	46.7	36.7	37293	
	Sep-18	49.8	36.4	42210	
	Oct-18	43.95	29.75	26082	
	Nov-18	39.85	27.05	15940	
	Dec-18	35.5	27.05	14458	
	Jan-19	35	24.6	16275	
	Feb-19	31.8	23.35	13884	
	Mar-19	31	23.65	21048	
Performance, in comparison to broad based indices, such as BSE Sensex, etc.	<b>MONTH</b>	<b>INDEX(SENSEX)</b>		<b>QUOTE</b>	
		<b>HIGH</b>	<b>LOW</b>	<b>HIGH</b>	<b>LOW</b>
	April-2018	35213.3	34302.89	70.95	55.95
	May	35993.53	34784.68	66	44.7
	June	35877.41	35106.57	50.5	40.5
	July	37644.59	37128.99	46.1	36.55
	August	38989.65	35985.63	46.7	36.7
	September	38934.35	33291.58	49.8	36.4
	October	36616.64	34303.38	43.95	29.75
	November	36389.22	34426.29	39.85	27.05
	December	36554.99	35375.51	35.5	27.05
	January-2019	36701.03	35287.16	35	24.6
	February	37172.18	35926.94	31.8	23.35
March	38748.54	34302.89	31	23.65	





Registrar and Transfer Agents	<p>For shares related matters, Members are requested to correspond with the Company's Registrars and Transfer Agents – M/s. Sharex Dynamic (India) Private Limited quoting their folio no./DP ID &amp; Client ID at the following addresses:</p> <p><b>SHAREX DYNAMIC (INDIA) PRIVATE LIMITED</b>  C-101,247 Park, LBS Marg,  Vikhroli West, Mumbai – 400 083  <a href="mailto:support@sharexindia.com">support@sharexindia.com</a>  Phone: (022) 28515606, 28515644</p>				
Share Transfer System	<p>All the transfers received are processed at the office of Registrar and Share Transfer Agent and are approved by the Stakeholders Relationship Committee. Shares Transfers are normally registered and returned within 15 days from the date of lodgment, if documents are complete in all respect</p>				
Distribution of shareholding as on March 31, 2019	<b>Shares of nominal Value</b>	<b>No. of Holders</b>	<b>% of Holders</b>	<b>Total Amount</b>	<b>% of Amount</b>
	Upto – 5000	3754	88.62	6715990	11.76+
	5001 – 10000	283	6.68	2317650	4.06
	10001 – 20000	98	2.31	1442980	2.52
	20001 – 30000	41	.96	1019560	1.78
	30001 – 40000	12	.283	417270	0.73
	40001 – 50000	15	.354	727180	1.27
	50001 – 100000	16	.378	1205700	2.11
	100001 and above	17	.401	43233670	75.74
	<b>TOTAL :</b>	<b>4236</b>	<b>100.00</b>	<b>57080000</b>	<b>100.00</b>
Pattern of Shareholding as on March 31, 2019	<b>Category</b>			<b>No. of Shares</b>	<b>% of share holders</b>
	Promoters			4017219	70.38
	Institutions			NIL	NIL
	Non – Institutions-				
	Private Body Corporate			17250	0.30
	Residential Individuals			1538246	26.95
	Others(IEPF)			116200	2.03
	NRI			12737	0.22
	Clearing Members			6348	0.12
	<b>TOTAL :</b>			<b>5708000</b>	<b>100.00</b>
Dematerialization of shares and liquidity	<p>5051260 equity shares in the paid-up capital of the Company were in dematerialized form as on 31<sup>st</sup> March, 2019. The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments</p>				
Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity	<p>Not Applicable</p>				



Plant location:	<b>Kurkumbh:</b> E 2, Kurkumbh MIDC, Kurkumbh, Tal. Daund, Dist. Pune – 412208, Maharashtra, India <b>Shikrapur:</b> 366, Kesharnagar, Shikrapur, Tal. Shirur, Dist-Pune-412208
Address for correspondence	71/A, Hadapsar Industrial Estate, Hadapsar, Pune – 411013, Maharashtra, India, Phone: (020)26816020/24 Fax: (020)26816021 E-Mail ID: pdoil@pdbmgroup.com

The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Place: Pune  
Date: 25<sup>th</sup> July, 2019

**Sd/-  
PRADIP PARAKH  
CHAIRMAN & MANAGING DIRECTOR**



**CERTIFICATE ON CORPORATE GOVERNANCE**

**TO THE MEMBER OF  
POONA DAL AND OIL INDUSTRIES LIMITED,  
PUNE**

We have examined the compliance of conditions of Corporate Governance by Poona Dal and Oil Industries Limited for the year ended on 31.03.2019, as stipulated in Regulation 15(2) of Securities Exchange Board Of India (Listing Obligation and Disclosure Requirement) 2015 for the period 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March,2019.

The Compliance related to Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with

- (a) all the mandatory regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [wherever applicable after it has come into effect 1<sup>st</sup> December, 2015].
- (b) the following non-mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:
  - (i) The Company has moved to a regime of financial statements with unmodified audit opinion.
  - (ii) The internal auditors directly reporting to the Audit Committee

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

**For M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

Date: 28<sup>th</sup> May, 2019  
Place: Pune

Sd/-  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)



## Independent Auditor's Report

To,

The Members,  
Poona Dal and Oil Industries Limited,  
Pune.

### Report on the IND AS Financial Statements

We have audited the accompanying standalone financial statements of Poona Dal and Oil Industries Limited, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed there to, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the IND AS Financial Statements

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

### Auditors Responsibility

Our responsibility is to express an opinion on these IND AS 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 there under.

We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India and specified under section 143 (10) of Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IND AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the IND AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IND AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the IND AS financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the IND AS financial statement.

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

### Opinion

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

- i) In the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2019.
- ii) In the case of Statement of Profit and Loss of the Profit for the year ended 31<sup>st</sup> March, 2019.
- iii) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.
- iv) Statement of Changes of Equity for the year ended on that date.



### Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The Other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our Auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of these books.
  - c) The Balance Sheet and Statement of Profit and Loss Account and Cash flow statement dealt with by the Report are in agreement with the books of accounts.
  - d) In our opinion, the Statement of Profit and Loss Account and the Balance Sheet comply with the accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
  - e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2019, and taken on record by the Board of Directors, none of the director is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of section 164(2) of the Act.
  - f) As required under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013, we give the report on internal financial controls over financial reporting in the **Annexure B**, a statement on the matters and statement on inherent limitations.
  - g) With respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us :
    - 1) The Company does not have any pending litigations which would impact its financial position.
    - 2) The Company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses.
    - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. During the year company has transferred Rs. 2,98,720/- against unclaimed dividend of FY 2010-2011.

**For M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

Sd/-  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Date: 28<sup>th</sup> May, 2019  
Place: Pune



**Annexure A to the Independent Auditor's Report**

The Annexure A referred to in our report to the members of Poona Dal and Oil Industries Limited on the standalone Ind AS financial statements for the year ended as on 31<sup>st</sup> March, 2019. We report that:

- 1) a) The company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) We are informed that, the company has regular program of physical verification of its fixed assets by which fixed assets are verified in phase manner over period of five years. In accordance with this program, certain fixed assets verified during the year and no material discrepancies were noticed on such verification by the management. In our opinion this periodicity of physical verification is reasonable having regard to size of the company and nature of its assets. According to the information and explanations given to us, no discrepancies were noticed on physical verification of fixed assets. During the year company has disposed land & building at Chakan having gross block of INR 43,43,769/- & 2,97,22,483/- respectively.  
c) According to the information and explanations given to us, the title deeds of immovable properties are held on the name of company except leasehold properties situated at shikrapur and kurkumbh.
- 2) a) The Management of the company is maintaining proper records of inventory. We are informed that, the physical verification of inventory has been conducted during the year at reasonable intervals by the management. No material discrepancies were noticed on physical verification of inventory as compared to book records.
- 3) The company has granted loans secured or unsecured to the companies, firms, Limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act.  
a) Interest free loans for the short term have been granted to the parties covered in the register maintained under section 189 of the Companies Act and prima facie not prejudicial to the interest of the company.  
b) In case of loans granted to the bodies corporate listed in the registered maintained u/s 189 of the companies Act 2013, borrowers have been regular in repayment of the same as stipulated.  
c) There is no overdue amount in respect of loan granted to the bodies corporate listed in the register maintained u/s 189 of the Companies Act 2013.
- 4) In our opinion and according to the information and explanation given to us, the company has complied with provisions of section 185 and 186 of the Companies act 2013, with respect to loans and investment made.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits during the year from the public as per directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under. Hence the clause is not applicable.
- 6) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148(1) of the Companies Act and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or not.
- 7) a) In our opinion & according to the information and explanations given to us; and on the basis of the records produced before us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, GST, and any other material statutory dues applicable to it. There is no overdue amount payable for more than six months.  
b) According to the information and explanations given to us there is a disputed dues of Income Tax for AY 2011-12 which is in appeal with CIT (A) amounting to Rs. 3,26,905/-.
- 8) The company does not have any outstanding over dues of any loan or borrowings to any financial institutions, banks, and Government or debenture holders during the year.



- 9) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and also not availed any term loans during the year.
- 10) On the basis of our examination and according to the information and explanation given to us, no fraud by the company or in the company by its officers / employees has been noticed or reported during the course of our audit.
- 11) Company has paid / provided managerial remuneration in accordance with requisite approvals mandated by the provision of the section 197 read with schedule V of the companies Act, 2013.
- 12) In our opinion and according to the information and explanation given to us, the company is not Nidhi Company. Hence this clause of the Order is not applicable.
- 13) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties have been disclosed in the financial statements as required by the applicable IND AS. These transactions are in compliance with section 177 and section 188 of the Companies Act, 2013 .
- 14) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) The Company has not entered into non-cash transactions with directors or persons connected with them.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

Sd/-  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Date: 28<sup>th</sup> May, 2019  
Place: Pune





### Annexure B to the Independent Auditor's Report

The Annexure B referred to in our report to the members of Poona Dal and Oil Industries Ltd. for the year ended 31<sup>st</sup> March, 2019. We report that:

#### Report on the Internal Financial Controls over Financial Reporting

We have examined the internal financial control over financial reporting of Poona Dal and Oil Industries Limited, as of 31<sup>st</sup> March, 2019 in conjunction with our audit of financial statements of the company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial statements, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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



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

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

### **Opinion**

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

**For M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

Sd/-  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Date: 28<sup>th</sup> May, 2019  
Place: Pune



**Notes to Accounts:-**

**1) Legal Status And Business Activity**

- a) **Constitution:** - The Company POONA DAL AND OIL INDUSTRIES LTD. is a public limited company, incorporated in accordance with the provision of Companies Act, 2013. The company was registered on 01/01/1993.
- b) **Activity:** - The Company is engaged in the business of manufacturing and trading in edible oil and pulses through its two segments viz. Oil Division and Agro Division respectively.

**2) Significant Accounting Policies**

The significant accounting policies adopted, and which have been consistently followed, are as follows:

- a) **Statement of compliance and basis of preparation:** These IND AS standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The IND AS standalone financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of financial statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the standalone financial statements, where applicable. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.
- b) **Method of Accounting:** Company follows mercantile system of accounting.
- c) **Basis of measurement:** These IND AS standalone financial statements have been prepared on a historical cost convention and on an accrual basis.
- d) **Use of estimates and judgment:** The preparation of the IND AS standalone financial statements in conformity with IND AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are included in the notes separately mentioned below.
- e) **Non Current Assets:** Non Current Assets, (Property, Plant and Equipment) are stated at cost less accumulated depreciation. The cost comprises of basic price and any attributable cost for bringing the asset to the working condition for its intended use.
- f) **Depreciation:** Depreciation on Non Current Assets has been provided on WDV method on the basis of remaining useful life of the assets in the manner specified in schedule II of the Companies Act, 2013.
- g) **Inventories:** Finished Goods are stated at the lower of cost and net realizable value. Cost comprises of direct materials, and other attributable overheads. Net realizable value is based on estimated selling prices.

Raw material, packing material is valued at cost. Cost is arrived at using the First-In, First-Out (FIFO) method and comprises invoice value plus applicable landing charges less discounts.

**h) Retirement Benefits:**

**Short term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salary, bonus, performance incentives, etc are recognised as an expense at the undiscounted amount in the profit & loss account of the year in which the employee renders the related service.



**Employees State Insurance Scheme:** Employer's contribution to the ESIC has been accounted at the undiscounted amount in the profit & loss account of the year in which the employee renders the related service.

**Long Term Employee Benefits:**

**Defined Contribution Plans: Provident Fund;** The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' basic salary). The contributions as specified under the law are paid and charged to Profit & Loss Account of the year when the contribution to the fund is due.

**Staff end-of-service gratuity:** The Company pays gratuity to the employees who have completed five years of service with the company at the time when employee leaves the Company. The gratuity is paid as per provisions of Payment of Gratuity Act, 1972. Staff end-of-service gratuity / sanugrah anudan has been accounted on payment basis.

**i) Revenue:**

**i) Sale of goods:** Revenue represents the amount invoiced, net of discounts and returns, for goods delivered during the year.

**ii) Interest income:** Interest income is recognised on an accrual basis using the effective interest method, when it is probable that the economic benefits will flow to the company and the interest can be measured reliably.

**iii) Godown Rent:** Godown Rent income is recognised on an accrual basis, when it is probable that the economic benefits will flow to the company and the Rent has been accounted when it became realisable. During the year company has continued to let out their godown situated at Kurkumbh to Cargil India Pvt. Ltd.

**iv) Profit on Sale of Land and Building:** During the year, company has sold land and building at Chakan for consideration of Rs. 17 Crores. The W.D.V. of the same was INR 43,43,769/- and Rs. 34,77,484/-. Capital expenditure and expenses for sale during the year amounted to Rs. 30,37,343/- which was resulted in the profit of INR Rs. 15,61,19,163/- and Rs. 30,22,241/- respectively.

**j) Leases:** Leases under which substantially all the risks and rewards of ownership of the related asset remain with the lessor are classified as operating leases and the lease payments are charged to profit and loss.

**k) Foreign currency transactions:** Transactions in foreign currencies are translated into INR at the rate of exchange ruling on the date of the transactions or fair rate.

Gains or losses resulting from foreign currency transactions have been considered at the time of settlement / payment of transactions and are netted off in purchase ledger only.

**l) Cash and cash equivalents:** - Cash and cash equivalents comprise cash, bank current accounts, and bank deposits free of encumbrance with a maturity date of twelve months or less, from the date of deposit. HDFC Bank Current Account and Corporation Bank Chennai for which balance confirmation certificate was not available for our verification and same are subject to reconciliation and consequential adjustment.

**m) Provisions for Taxation:** - Tax expense comprises both current and deferred taxes. Provision is made for current income tax based on the tax liability computed after considering tax allowances & exemptions.

As required by IND AS, Company has recognised deferred taxes which result from the time difference between book profit & tax profit arrived at INR 12,56,632/- & deferred taxes comes to INR 4,39,117/-. As it resulted as Deferred Tax Asset, the same has not been accounted for in the books of accounts.

**n) Provisions, Contingent Liabilities and Contingent Assets:** As per IND AS, the Company recognizes provisions only when it has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation as and when a reliable estimate of the amount of obligation can be made.



No Provision is recognized for:

- a) Contingent liability on account of provident fund as Supreme Court Judgment dated 28th February, 2019 provident fund liability may arise due to change in definition of basic salary and inclusion of allowances, as working of the same is not readily available with the management hence qualification of the same is not ascertainable.
- b) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or
- c) Any present obligation that arises from past events but is not recognized because-
  - (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (ii) A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed periodically and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimates can be made.

Contingent Assets are not recognized in the standalone financial statements since this may result in the recognition of income that may never be realized.

- o) Estimated amount of contracts remaining to be executed on capital account and provided for - NIL (Previous year NIL). Company has issued work order for execution of work contract against that Rs.27,81,249/- has been paid to three parties since last 3 years; however same has not been executed by them and matter is under dispute; hence suit is filed against them in court of law and disclosed in Balance Sheet as creditors having debit balance.
- p) **Finance cost:** Finance cost comprise interest cost on CC, LC Commission, Bank Charges, Processing fees, commitment fees, withholding taxes etc.
- q) **Expenditure incurred on Employees in respect of remuneration**

Particulars	FY 2018-19	FY 2017-18
Expenditure incurred on Employees in respect of remuneration		
Aggregating not less than Rs.60,00,000/- (Previous year Rs. 60,00,000/-) per annum.	Nil	Nil
For the financial year or Rs. 5,00,000/- (Previous year Rs. 5,00,000/-) per month when employed for a part of the year.	Nil	Nil
Number of Employees	Nil	Nil

**3) Significant Judgments Employed In Applying Accounting Policies:**

The significant judgments made in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements are as follows:

**a) Impairment:**

Management conducts an assessment of property, plant, equipment, intangible assets, investment property and all financial assets in phase manner over period of five years to determine whether there are any indications that they may be impaired. In the absence of such information, no further action is taken.

**b) Key Sources Of Estimation Uncertainty:**

Key assumptions made concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and



liabilities within the next financial year, are as follows:

Residual values are assumed to the extent of 5% of cost of acquisition that are reasonably expected to exist at the end of the assets' estimated useful life except in case of computer, electrical instruments, furniture and office equipments which has gone below 5% in few cases of cost of acquisition due to excess charge of depreciation before implementation of Companies Act, 2013.

**c) Inventory provisions:**

Management regularly undertakes a review of the company's inventory (Note 3), stated at INR 6,17,75,250/- (previous year INR 19,55,48,347/-) in order to assess the likely realisation proceeds, taking into account purchase and replacement prices, age, likely obsolescence, the rate at which goods are being sold and the physical damage. Due to this valuation of inventory of packing material and chemicals has been reduced to that extent.

**d) Doubtful debt provisions:**

Management regularly undertakes a review of the amounts of loans and receivables owed to the company either from third parties or from staff (Notes 4, 7 & 8) and assess the likelihood of non-recovery. Such assessment is based upon the age of the debts, historic recovery rates and assessed creditworthiness of the debtor.

**4) CIF Value of Imports:**

INR 511.64 Lacs (P.Y. INR 1,761.26 Lacs).

**5) FOB Value of Export:**

NIL (P.Y. Rs. NIL).

**6) Expenditure in Foreign Currency:**

INR NIL (P.Y. INR NIL).

**7) Auditors Remuneration:**

Particulars	FY 2018-19	FY 2017-18
Statutory Audit Fees	2,50,000	2,50,000

**8) Gross Profit and Ratio Analysis:**

Particulars	2018-2019	2017-2018
Revenue from Operations	1,83,23,72,010	1,89,02,28,565
Cost of Material Consumed & Traded Goods	1,79,82,74,219	1,85,70,38,689
Gross Profit	3,40,97,791	3,31,89,876
Gross Profit %	1.86%	1.76%

**9) Earnings Per Share:**

In determining earning per share, the company considers the net profit after tax and any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is number of shares outstanding during the period. The working of earning per share is as follows.

Particulars	2018-2019	2017-2018
Profit for the year after tax and exception / extraordinary items	15,13,42,266	2,23,96,806
No. of Shares	57,08,000	57,08,000
Basic & Diluted Earnings Per shares	26.51	03.92

**10) Prior Period Items:**

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the standalone financial statements of one or more prior periods. There are no prior period items in the current financial year.

**11) Events occurring after Balance Sheet date:**

There are no events occurred after balance sheet date that represent material changes and commitments affecting the financial position of the company

**12) Segment wise reporting:**

As per IND AS, segment reporting disclosed are as follows:

(Rs. In Lakhs)

Particulars	Oil Division	Agro Division
Revenue	14329.48	3994.24
Profit before tax and finance cost	1725.44	42.69
Less: Finance Cost	70.21	
Total Profit before Tax	1697.92	
Provision for Taxation	184.50	
Total Profit after Tax	1513.42	
Assets	5152.43	185.50
Liabilities	266.96	15.81
Net Capital Employed	2942.50	2112.66

**13) Related Party Disclosures:**

As per IND AS, the Company's related party disclosed as below:

I.	Key Management Personnel	Relationship
1	Pradip P. Parakh	Chairman / Managing Director
2	Shankar S. Jagtap	Works Director
3	Rakesh Singh	Works Director
4	Ligy George	Director
5	Kevalchand Manikchand Muthiyan	Director
6	Mayur Sopan Ghule	Director
7	Sunil Murlidhar Sharma	CFO
8	Swati Pritesh Runwal	CS





II. Persons having significant influence / control (on the basis on Shareholding)			
1	Deepchand Kesharchand Parakh	3	Sunil Deepchand Parakh
2	Sudarshanabai D. Parakh	4	Sujit Deepchand Parakh

III. Related Party Transactions		(Amount in Rs.)	
		Associate Company/ Firm	KMP / Control
1	Sales of Material / Receipts	17,62,16,238	—
2	Purchases of Materials	48,20,57,838	—
3	Director Remuneration	—	10,41,200
4	Lease Rent	—	25,000

#### 14) Small And Medium Enterprises Dues:

The Company has initiated the process of identification of suppliers registered under The Micro Small and Medium Enterprises Development Act, 2006, by obtaining the confirmation from the suppliers. As the Company has not received any information from its suppliers regarding registration under 'The Micro, Small and Medium Enterprises Development Act, 2006', the disclosures / information required to be given in accordance with section 22 of the said Act, is not ascertainable.

#### 15) Corporate Social Responsibility:

In the financial year 2016-2017, the company had made profit amounting to INR 14.08 crores due to this section 135 of the Companies Act, 2013 has been triggered. Hence the board has taken a note of applicability of contribution to be made to CSR activity. Accordingly the board has formed a committee as stated in section 135 of the Companies Act, 2013 namely CSR Committee on 29<sup>th</sup> June, 2017. Subsequently the Board is committed to act upon, pursuant to the policies and recommendations of such committee. The working of CSR contribution is as follows.

Particulars	2017-2018 Profit	2018-2019 Profit
FY 14-15 / 15-16	1,47,87,848	2,03,25,679
FY 15-16 / 16-17	2,03,25,679	14,08,79,463
FY 16-17 / 17-18	14,08,79,463	2,28,39,806
<b>Total Profit</b>	<b>17,59,92,990</b>	<b>18,40,44,948</b>
<b>Average Profit</b>	<b>5,86,64,330</b>	<b>6,13,48,316</b>
<b>CSR Liability @ 2%</b>	<b>11,73,287</b>	<b>12,26,966</b>
<b>Cumulative Net Provision After Payment and After Adjustment of Excess Provision Last Year</b>	<b>16,55,000</b>	<b>20,46,000</b>

During the year, the company has been required to make provision of Rs. 12,27,000/-. But as for the preceding 2 years, there was an excess provision amounting to Rs. 8,36,000/-, hence for the current year net provision of Rs. 3,91,000/- has been made in the books of accounts.

Though payment of Rs. 7,50,000/- was made for CSR activity in previous year, the balance outstanding as on 31.03.2018 has not been paid till date.



**16) Liquidity Risk:**

The Company's principal sources of liquidity are cash and cash equivalents and cash flows that is generated from operations. The Company has no outstanding borrowings. The company believes that the working capital is sufficient to meet its current requirements.

<b>Financial Liabilities</b>	<b>Due in One Year</b>	<b>Due after One Year</b>	<b>Total Contractual Cash Flows</b>
a) Trade Payable			
31 <sup>st</sup> March, 2019	2,43,378		2,43,378
31 <sup>st</sup> March, 2018	2,83,710	—	2,83,710
31 <sup>st</sup> March, 2017	101,25,42,068	—	101,25,42,068
b) Borrowings & Interest			
31 <sup>st</sup> March, 2019	—	—	—
31 <sup>st</sup> March, 2018	—	—	—
31 <sup>st</sup> March, 2017	—	—	—
c) Other financial liabilities			
31 <sup>st</sup> March, 2019	2,61,77,828		2,61,77,828
31 <sup>st</sup> March, 2018	98,21,353	—	98,21,353
31 <sup>st</sup> March, 2017	6,25,57,863	—	6,25,57,863
Total			
31 <sup>st</sup> March, 2019	2,64,21,206		2,64,21,206
31 <sup>st</sup> March, 2018	101,05,063	—	101,05,063
31 <sup>st</sup> March, 2017	107,50,99,931	—	107,50,99,931

**17) Comparative Figures:**

The previous year figures have been regrouped and/or reclassified wherever necessary as it is considered that the revised grouping/classification, which has been adopted in the current accounting year, more fairly presents the state of affairs/results of operations.

**For M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

Sd/-  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Place : - Pune  
Date :- 28th May, 2019

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

Sd/-  
**Pradip P. Parakh**  
Managing Director  
(DIN No. : 00053321)

Sd/-  
**Sunil M. Sharma**  
CFO

Place : - Pune  
Date :- 28th May, 2019

Sd/-  
**Rakesh V. Singh**  
Director  
(DIN No. : 06987619)

Sd/-  
**Swati P. Runwal**  
Company Secretary and Compliance Officer

Place : - Pune  
Date :- 28th May, 2019

**Balance Sheet As at 31st March, 2019**

Particulars	Notes No.	31st March, 2019 Amount (Rs.)	31st March, 2018 Amount (Rs.)
<b>ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, Plant and Equipment	1	27,869,600	39,986,134
(b) Capital Work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets Under Development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investment		-	-
(ii) Trade Receivables		-	-
(iii) Non current Loans and Advances		-	-
(i) Deferred Tax Assets (net)		-	-
(j) Other non-current assets	2	18,836,994	4,501,291
<b>2 Current Assets</b>			
(a) Inventories	3	61,775,250	195,548,347
(b) Financial Assets			
(i) Current Investments		-	-
(ii) Trade Receivables	4	21,346,789	54,611,611
(iii) Cash and Cash Equivalents	5	392,252,935	64,904,275
(iv) Bank balances other than (iii) above	6	655,687	948,440
(v) Current Loans and Advances	7	7,863,439	6,375,606
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	8	3,192,259	2,993,065
		<b>533,792,953</b>	<b>369,868,769</b>
<b>EQUITY AND LIABILITIES</b>			
<b>A) Equity</b>			
(a) Equity Share Capital	9	57,080,000	57,080,000
(b) Other Equity	10	448,436,059	300,535,266
<b>B) Liabilities</b>			
<b>1 Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Non-current Borrowings		-	-
(ii) Trade Payables		-	-
(b) Non-current Provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other non-current Liabilities	11	1,855,688	2,148,440
<b>2 Current liabilities</b>			
(a) Financial Liabilities			
(i) Current Borrowings	12	-	-
(ii) Trade Payables	13	243,378	283,710
(b) Other current Liabilities	14	4,953,892	4,525,254
(c) Current Provisions	15	21,223,936	5,296,099
(d) Current Tax Liabilities (Net)		-	-
<b>Total</b>		<b>533,792,953</b>	<b>369,868,769</b>

As per our attached report of even date

For and on behalf of Board of Directors

**M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

**Sd/-**  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Place : - Pune  
Date :- 28th May, 2019

**Sd/-**  
**Pradip P. Parakh**  
Managing Director  
(DIN No. : 00053321)

**Sd/-**  
**Sunil M. Sharma**  
CFO

Place : - Pune  
Date :- 28th May, 2019

**Sd/-**  
**Rakesh V. Singh**  
Director  
(DIN No. : 06987619)

**Sd/-**  
**Swati P. Runwal**  
Company Secretary and  
Compliance Officer

Place : - Pune  
Date :- 28th May, 2019



**Statement of Profit and Loss for The Year Ended 31st March, 2019**

Particulars	Notes No.	31st March, 2019 Amount (Rs.)	31st March, 2018 Amount (Rs.)
<b>A] Income</b>			
Revenue From Operations	16	1,832,372,010	1,890,228,565
Other Income	17	165,661,641	29,241,671
<b>Total (A)</b>		<b>1,998,033,651</b>	<b>1,919,470,236</b>
<b>B] Expenses</b>			
Cost of Materials Consumed	18	1,289,665,716	1,127,002,863
Purchases and attributable expenses of traded goods	19	364,910,750	520,469,372
(Increase)/Decrease In Inventories of finished Goods	20	7,721,691	(36,752,629)
(Increase)/Decrease In Inventories of traded Goods	21	135,976,062	246,319,083
Employee Benefit Expenses	22	7,810,020	8,308,229
Finance Costs	23	6,111,443	4,348,654
Depreciation and Amortization Expenses	24	4,381,102	5,997,046
Other Expenses	25	11,664,601	12,823,736
<b>Total (B)</b>		<b>1,828,241,385</b>	<b>1,888,516,354</b>
<b>Profit / (Loss) before exceptional items and tax (A-B)</b>		<b>169,792,266</b>	<b>30,953,882</b>
Exceptional / Extraordinary Items	26	-	407,076
<b>C] Profit / (Loss) for the period before tax</b>		<b>169,792,266</b>	<b>30,546,806</b>
<b>Tax Expense</b>			
Provision For current tax		18,450,000	8,150,000
Provision For deferred tax		-	-
<b>D] Profit / (Loss) for the period from continuing operations</b>		<b>151,342,266</b>	<b>22,396,806</b>
Profit / (Loss) for the period from discontinued operations		-	-
Tax expenses of discontinued operations		-	-
<b>E] Profit / (Loss) for the period from discontinued operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>F] Profit / (Loss) for the period</b>		<b>151,342,266</b>	<b>22,396,806</b>
<b>G] Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>H] Total Comprehensive Income for the period (F+G)</b>		<b>151,342,266</b>	<b>22,396,806</b>
<b>I] Earning per equity share (for continuing operations)</b>			
Basic		26.51	3.92
Diluted		26.51	3.92
<b>J] Earning per equity share (for discontinued operations)</b>			
Basic		-	-
Diluted		-	-
<b>K] Earning per equity share (for discontinued &amp; continuing operations)</b>			
Basic		26.51	3.92
Diluted		26.51	3.92

As per our attached report of even date

For and on behalf of Board of Directors

**M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

**Sd/-**  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Place :- Pune  
Date :- 28th May, 2019

**Sd/-**  
**Pradip P. Parakh**  
Managing Director  
(DIN No. : 00053321)

**Sd/-**  
**Sunil M. Sharma**  
CFO

Place :- Pune  
Date :- 28th May, 2019

**Sd/-**  
**Rakesh V. Singh**  
Director  
(DIN No. : 06987619)

**Sd/-**  
**Swati P. Runwal**  
Company Secretary and  
Compliance Officer

Place :- Pune  
Date :- 28th May, 2019

**Cash Flow Statement for the year ended 31st March, 2019**

<b>Sr. No.</b>	<b>Particulars</b>	<b>31st March, 2019 Amount (Rs.)</b>	<b>31st March, 2018 Amount (Rs.)</b>
<b>A</b>	<b>Cash Flows From Operating Activities</b>		
	Net Profit for the year	<b>169,792,266</b>	30,953,882
	<b>Adjustments for:</b>		
	Depreciation of property, plant and equipment	<b>4,381,102</b>	5,997,046
	Interest earned on fixed deposits	<b>(285,411)</b>	(15,379,632)
	Finance costs	<b>6,111,443</b>	4,348,654
	Provision for taxation	<b>(18,450,000)</b>	(8,150,000)
	Profit on sale of asset	<b>(159,141,404)</b>	(8,114,076)
	Change in Reserves	<b>(3,441,473)</b>	(2,405,000)
	Proposed Dividend & Dividend Tax	-	-
	<b>Operating profit before changes in operating assets and liabilities</b>	<b>(1,033,477)</b>	7,250,874
	(Increase) / decrease in inventories	<b>133,773,097</b>	258,021,410
	(Increase) / decrease in trade receivables	<b>33,264,822</b>	145,135,982
	(Increase) / decrease in other current assets and loans & advances	<b>(1,687,027)</b>	16,743,113
	(Increase) / decrease in other non current assets	<b>3,014,408</b>	(2,094,866)
	Increase / (decrease) in trade payables	<b>(40,332)</b>	(1,012,258,358)
	Increase / (decrease) in other current liabilities and provisions	<b>16,356,475</b>	(52,736,510)
	Increase / (decrease) in non current liabilities	(292,752)	(311,519)
	<b>Cash flows from operating activities</b>	<b>183,355,214</b>	(640,249,874)
	Interest paid	<b>(6,111,443)</b>	(4,348,654)
	Taxes Paid	<b>(17,350,111)</b>	(8,149,709)
	Short / (Excess) Provision of Earlier Year W/off	-	(407,076)
	<b>Net Cash flow from operating activities (A)</b>	<b>159,893,660</b>	(653,155,313)
<b>B</b>	<b>Cash Flows From Investing Activities</b>		
	Purchase of Property, plant and equipment	<b>(85,820)</b>	(171,435)
	Net Proceeds on disposal of Property, plant and equipment	<b>166,962,657</b>	11,100,000
	Interest earned on fixed deposits	<b>285,411</b>	15,379,632
	<b>Net Cash flow from investing activities (B)</b>	<b>167,162,248</b>	26,308,197



<b>Sr. No.</b>	<b>Particulars</b>	<b>31st March, 2019 Amount (Rs.)</b>	<b>31st March, 2018 Amount (Rs.)</b>
<b>C</b>	<b>Cash Flows From Financing Activities</b>		
	(Repayment of) / Proceeds from secured loans	-	-
	<b>Net Cash flow from financing activities (C)</b>	-	-
	<b>Net Increase In Cash and Cash Equivalents (A+B+C)</b>	<b>327,055,908</b>	(626,847,116)
	Cash and cash equivalents at beginning of year	<b>65,852,715</b>	692,699,831
	<b>Cash and Cash Equivalents At End of Year</b>	<b>392,908,623</b>	65,852,715

As per our attached report of even date

**M/s. Bora N. S. & Co.**  
Chartered Accountants  
(Firm Registration No. 148087W)

**Sd/-**  
**CA Nikhilesh Bora**  
Proprietor  
(Membership No. 168182)

Place : - Pune  
Date :- 28th May, 2019

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

**Sd/-**  
**Pradip P. Parakh**  
Managing Director  
(DIN No. : 00053321)

**Sd/-**  
**Sunil M. Sharma**  
CFO

Place : - Pune  
Date :- 28th May, 2019

**Sd/-**  
**Rakesh V. Singh**  
Director  
(DIN No. : 06987619)

**Sd/-**  
**Swati P. Runwal**  
Company Secretary and  
Compliance Officer

Place : - Pune  
Date :- 28th May, 2019

**Notes To Financial Statements For The Year Ended 31st March, 2019**
**Note No. 1**

Tangible Assets	Amount (Rs.)												
	Air Conditioner	Building	Car / Jeep	Computer	Electrical Instruments	Furniture	Motor Cycle	Office Equipments	Plant & Machinery	Truck	Weightment Scale	Land	Total
<b>GROSS BLOCK</b>													
As on 1st April, 2017	199,997	79,472,961	1,874,153	1,526,093	4,402,072	3,449,749	41,230	1,226,077	95,489,998	-	1,238,328	8,745,809	197,666,467
Add: - Additions / Transfer	-	-	-	85,235	86,200	-	-	-	-	-	-	-	171,435
Less: - Disposals	-	-	-	-	-	-	-	-	24,457,252	-	-	-	24,457,252
As on 31st March, 2018	<b>199,997</b>	<b>79,472,961</b>	<b>1,874,153</b>	<b>1,611,328</b>	<b>4,488,272</b>	<b>3,449,749</b>	<b>41,230</b>	<b>1,226,077</b>	<b>71,032,746</b>	-	<b>1,238,328</b>	<b>8,745,809</b>	<b>173,380,650</b>
Add: - Additions / Transfer	-	-	-	85,820	-	-	-	-	-	-	-	-	85,820
Less: - Disposals	-	29,722,483	-	-	-	-	-	-	-	-	-	4,343,769	34,066,252
As on 31st March, 2019	<b>199,997</b>	<b>49,750,478</b>	<b>1,874,153</b>	<b>1,697,148</b>	<b>4,488,272</b>	<b>3,449,749</b>	<b>41,230</b>	<b>1,226,077</b>	<b>71,032,746</b>	-	<b>1,238,328</b>	<b>4,402,040</b>	<b>139,400,218</b>
<b>ACCUMULATED DEPRECIATION</b>													
As on 1st April, 2017	173,076	62,258,454	1,767,427	1,264,917	4,204,687	3,262,758	38,390	1,146,885	73,856,369	-	895,835	-	148,868,798
Charge for the year	5,503	1,479,695	13,018	153,374	5,334	28,431	778	12,233	4,232,385	-	66,295	-	5,997,046
Less: - Disposals	-	-	-	-	-	-	-	-	(21,471,328)	-	-	-	(21,471,328)
As on 31st March, 2018	<b>178,579</b>	<b>63,738,149</b>	<b>1,780,445</b>	<b>1,418,291</b>	<b>4,210,021</b>	<b>3,291,189</b>	<b>39,168</b>	<b>1,159,118</b>	<b>56,617,426</b>	-	<b>962,130</b>	-	<b>133,394,516</b>
Charge for the year	3,234	1,314,585	-	116,494	22,354	3,199	-	6,693	2,861,202	-	53,341	-	4,381,102
Less: - Disposals	-	(26,245,000)	-	-	-	-	-	-	-	-	-	-	(26,245,000)
As on 31st March, 2019	<b>181,813</b>	<b>38,807,734</b>	<b>1,780,445</b>	<b>1,534,785</b>	<b>4,232,375</b>	<b>3,294,388</b>	<b>39,168</b>	<b>1,165,811</b>	<b>59,478,628</b>	-	<b>1,015,471</b>	-	<b>111,530,618</b>
<b>NET BLOCK</b>													
As on 31st March, 2017	26,921	17,214,507	106,726	261,176	197,385	186,991	2,840	79,192	21,633,629	-	342,493	8,745,809	48,797,669
As on 31st March, 2018	21,418	15,734,812	93,708	193,037	278,251	158,560	2,062	66,959	14,415,320	-	276,198	8,745,809	39,986,134
As on 31st March, 2019	<b>18,184</b>	<b>10,942,744</b>	<b>93,708</b>	<b>162,363</b>	<b>255,897</b>	<b>155,361</b>	<b>2,062</b>	<b>60,266</b>	<b>11,554,118</b>	-	<b>222,857</b>	<b>4,402,040</b>	<b>27,869,600</b>

**Building includes those constructed on leasehold land:**

Gross block Rs. 4,97,50,478 (31st March, 2018: Rs. 4,97,50,478)

Depreciation charge for the year Rs. 13,14,585 (31st March, 2018: Rs. 11,23,003)

Accumulated depreciation Rs. 3,88,07,734 (31st March, 2018: Rs. 3,77,85,061)

Net book value Rs. 1,09,42,744 (31st March, 2018: Rs. 1,19,65,417)



**Notes To Financial Statements For The Year Ended 31st March, 2019**

<b>Note No.</b>	<b>Particulars</b>	<b>31st March, 2019 Amount (Rs.)</b>	<b>31st March, 2018 Amount (Rs.)</b>
<b>2</b>	<b>Other non-current assets</b>		
	- Investments & Deposits	<b>1,486,883</b>	1,445,117
	- Advance Tax & TDS (net of provision)	<b>17,350,111</b>	3,056,174
	<b>Total</b>	<b>18,836,994</b>	4,501,291
<b>3</b>	<b>Inventories</b>		
	- Raw Materials, Packing & other	<b>15,885,155</b>	5,960,499
	- Finished Goods	<b>45,890,095</b>	53,611,786
	- Traded Goods	-	135,976,062
	<b>Total</b>	<b>61,775,250</b>	195,548,347
<b>4</b>	<b>Trade Receivables</b>		
	- Trade receivables outstanding for a period less than six months	<b>20,921,462</b>	54,445,398
	Unsecured, considered good		
	- Trade receivables outstanding for more than six months	<b>425,327</b>	166,213
	<b>Total</b>	<b>21,346,789</b>	54,611,611
<b>5</b>	<b>Cash and Cash Equivalents</b>		
	<b>a. Cash in Hand</b>		
	- Cash in Hand	<b>6,092,902</b>	6,754,344
	<b>Total (a)</b>	<b>6,092,902</b>	6,754,344
	<b>b. Cash With Banks</b>		
	- In Current and Cash Credit Accounts	<b>269,660,033</b>	58,142,593
	- In Deposit Accounts	<b>116,500,000</b>	7,338
	<b>Total (b)</b>	<b>386,160,033</b>	58,149,931
	<b>Total (a+b)</b>	<b>392,252,935</b>	64,904,275
<b>6</b>	<b>Bank balances other than Cash and Cash Equivalents</b>		
	- In Earmarked balances with Banks (Unclaimed Dividends)	<b>655,687</b>	948,440
	<b>Total</b>	<b>655,687</b>	948,440



## Notes To Financial Statements For The Year Ended 31st March, 2019

Note No.	Particulars	31st March, 2019 Amount (Rs.)	31st March, 2018 Amount (Rs.)
<b>7</b>	<b>Current Loans and Advances</b>		
	- Staff Advances	366,858	236,110
	- Accrued Interest / Prepaid Expenses	1,193,022	448,523
	- Balance with Tax Authorities (Net)	6,303,559	5,690,973
	<b>Total</b>	<b>7,863,439</b>	<b>6,375,606</b>
<b>8</b>	<b>Other current assets</b>		
	- Advances given to Trade Payables	3,192,259	2,993,065
	<b>Total</b>	<b>3,192,259</b>	<b>2,993,065</b>
<b>9</b>	<b>Share Capital</b>		
a)	<b>Authorized Shares Capital</b>		
	6,000,000 (P.Y. 6,000,000) Equity share of Rs. 10/- each	60,000,000.00	60,000,000.00
	<b>Total Authorized Shares Capital</b>	<b>60,000,000.00</b>	<b>60,000,000.00</b>
b)	<b>Issued, Subscribed and Paid-up Capital</b>		
	5,708,000 (P.Y. 5,708,000) Equity share of Rs. 10/- each	57,080,000.00	57,080,000.00
	<b>Total Issued, Subscribed and Fully Paid-up Share Capital</b>	<b>57,080,000.00</b>	<b>57,080,000.00</b>
c)	<b>Details of Shareholders Holding More Than 5% Shares In The Company</b>		
	<b>Name of Shareholder</b>	<b>As on 31st March, 2019</b>	<b>As on 31st March, 2018</b>
		<b>No. of Shares held</b>	<b>% of Holding</b>
		<b>No. of Shares held</b>	<b>% of Holding</b>
	Deepchand Kesharchand Parakh	614,810	10.77%
	Sudarshanabai Deepchand Parakh	1,755,179	30.74%
	Meera Sujit Parakh	293,960	5.15%
	Rajshree Sunil Parakh	293,710	5.15%
	Sujit Deepchand Parakh	451,850	7.92%
	Sunil Deepchand Parakh	286,300	5.02%
	Sunil Deepchand Parakh (HUF)	321,110	5.63%

## Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
57,080,000.00	-	57,080,000.00

**Notes To Financial Statements For The Year Ended 31st March, 2019**
**Note No. 10 Other Equity**

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating financial statement	Other item of other comprehensive income	Money received against share warrant	Total
			Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings								
Opening Balance	-	-	-	-	23,500,000	277,035,266	-	-	-	-	-	-	300,535,266	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Comprehensive Income for the year	-	-	-	-	-	151,342,266	-	-	-	-	-	-	151,342,266	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to/from retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change	-	-	-	-	-	(3,441,473)	-	-	-	-	-	-	(3,441,473)	
<b>Closing Balance</b>	-	-	-	-	<b>23,500,000</b>	<b>424,936,059</b>	-	-	-	-	-	-	<b>448,436,059</b>	



## Notes To Financial Statements For The Year Ended 31st March, 2019

Note No.	Particulars	31st March, 2019 Amount (Rs.)	31st March, 2018 Amount (Rs.)
<b>11</b>	<b>Other non-current Liabilities</b>		
	- Godown Rent Deposit	1,200,000	1,200,000
	- Unclaimed Dividends	655,688	948,440
	<b>Total</b>	<b>1,855,688</b>	<b>2,148,440</b>
<b>12</b>	<b>Current Borrowings</b>		
	<b>a. Secured</b>		
	- from banks		
	i. Cash Credit	-	-
	<b>Total (a)</b>	<b>-</b>	<b>-</b>
	<b>b. Unsecured</b>		
	<b>Total (b)</b>	<b>-</b>	<b>-</b>
	<b>Total (a+b)</b>	<b>-</b>	<b>-</b>
	<b>Bank borrowings are secured by hypothecation of trade receivables, inventories &amp; mortgage of Land, Building, &amp; fixed assets of shikrapur &amp; kurkumbh unit alongwith personal guarantees of -</b>		
	1) Deepchand Kesharchand Parakh		
	2) Sunil Deepchand Parakh		
	3) Sujit Deepchand Parakh		
	4) Pradip Poonamchand Parakh		
<b>13</b>	<b>Trade Payables</b>		
	- Sundry Creditors for Purchases	243,378	283,710
	<b>Total</b>	<b>243,378</b>	<b>283,710</b>
<b>14</b>	<b>Other Current Liabilities</b>		
	- Sundry Creditors for expenses	4,241,244	3,427,135
	- Employees Benefits Payable	78,304	590,301
	- Advances received from Trade Receivables	634,344	507,818
	<b>Total</b>	<b>4,953,892</b>	<b>4,525,254</b>
<b>15</b>	<b>Current Provisions</b>		
	- Provision For Taxation	18,450,000	3,250,000
	- Statutory Dues Payable	2,241,121	1,835,954
	- Provision for Expenses	532,815	210,145
	<b>Total</b>	<b>21,223,936</b>	<b>5,296,099</b>

**Notes To Financial Statements For The Year Ended 31st March, 2019**

<b>Note No.</b>	<b>Particulars</b>	<b>31st March, 2019 Amount (Rs.)</b>	<b>31st March, 2018 Amount (Rs.)</b>
<b>16</b>	<b>Revenue From Operations</b>		
	- Sale of products	<b>1,832,372,010</b>	1,890,228,565
	<b>Total</b>	<b><u>1,832,372,010</u></b>	<b><u>1,890,228,565</u></b>
<b>17</b>	<b>Other Income</b>		
	- Godown Rent	<b>6,112,033</b>	5,342,400
	- Interest on Bank Fixed Deposits	<b>285,411</b>	15,379,632
	- Other Income	<b>122,793</b>	405,563
	- Profit on sale of Land / Plant and Machinery	<b>156,119,163</b>	8,114,076
	- Profit on sale of Building	<b>3,022,241</b>	-
	<b>Total</b>	<b><u>165,661,641</u></b>	<b><u>29,241,671</u></b>
<b>18</b>	<b>Cost of Materials Consumed</b>		
	Opening Inventory	<b>5,960,499</b>	54,415,455
	Add : Purchases during the year	<b>1,229,157,823</b>	1,010,435,739
	Add : Direct Expenses	<b>70,432,549</b>	68,112,168
	Less : Closing Inventory	<b>(15,885,155)</b>	(5,960,499)
	<b>Total</b>	<b><u>1,289,665,716</u></b>	<b><u>1,127,002,863</u></b>
<b>19</b>	<b>Purchases and attributable expenses of traded goods</b>		
	- Purchases during the year	<b>344,668,055</b>	496,531,212
	- Direct Expenses for purchase	<b>20,242,695</b>	23,938,160
	<b>Total</b>	<b><u>364,910,750</u></b>	<b><u>520,469,372</u></b>
<b>20</b>	<b>(Increase) / Decrease In Inventories of finished Goods</b>		
	Inventories at the beginning of the year	<b>53,611,786</b>	16,859,157
	Less : Inventories at the end of the year	<b>(45,890,095)</b>	(53,611,786)
	<b>Total</b>	<b><u>7,721,691</u></b>	<b><u>(36,752,629)</u></b>
<b>21</b>	<b>(Increase) / Decrease In Inventories of traded Goods</b>		
	Inventories at the beginning of the year	<b>135,976,062</b>	382,295,145
	Less : Inventories at the end of the year	<b>-</b>	(135,976,062)
	<b>Total</b>	<b><u>135,976,062</u></b>	<b><u>246,319,083</u></b>

**Notes To Financial Statements For The Year Ended 31st March, 2019**

Note No.	Particulars	31st March, 2019 Amount (Rs.)	31st March, 2018 Amount (Rs.)
<b>22</b>	<b>Employee Benefit Expenses</b>		
-	Director Remuneration	1,041,200	1,065,600
-	Salaries, Wages and Bonus	3,251,545	3,538,457
-	Gratuity & Sanugrah Expenses	363,281	749,351
-	Contribution to Employees State Insurance	287,395	224,216
-	Contribution to Labour welfare Fund	5,100	4,644
-	Contribution to Provident Fund	221,520	278,560
-	Leave Encashment Benefits	90,225	189,954
-	House Rent Allowance Expenses	1,001,800	458,168
-	Staff Welfare Expenses	17,475	478,351
-	Other Expenses	1,530,479	1,320,928
	<b>Total</b>	<b>7,810,020</b>	<b>8,308,229</b>
<b>23</b>	<b>Finance Costs</b>		
-	Bank Interest (C.C.)	3,007,769	632,120
-	Bank Processing & Commitment Charges	2,398,851	3,716,534
-	Bank Charges and Commission	-	-
-	Interest on Foreign Remittances	640,748	-
-	Withholding Tax	64,075	-
	<b>Total</b>	<b>6,111,443</b>	<b>4,348,654</b>
<b>24</b>	<b>Depreciation and Amortization Expenses</b>		
-	Depreciation on Tangible Assets	4,381,102	5,997,046
	<b>Total</b>	<b>4,381,102</b>	<b>5,997,046</b>

**Notes To Financial Statements For The Year Ended 31st March, 2019**

<b>Note No.</b>	<b>Particulars</b>	<b>31st March, 2019 Amount (Rs.)</b>	<b>31st March, 2018 Amount (Rs.)</b>
<b>25</b>	<b>Other Expenses</b>		
	- Payment to Auditors	<b>475,000</b>	425,000
	- Insurance Expenses	<b>577,758</b>	1,022,233
	- Lease Rent	<b>25,000</b>	25,000
	- Legal And Professional Fees	<b>1,399,658</b>	1,552,544
	- Listing Fees Expenses	<b>327,900</b>	457,606
	- Membership & License Fees	<b>378,133</b>	158,464
	- Postage & Telephone Expenses	<b>323,481</b>	273,569
	- Printing, Stationery & Advertisement Expenses	<b>219,142</b>	420,281
	- Profession Tax	<b>2,500</b>	2,500
	- Reduction of Vat Set-off	-	607
	- Service Tax under reverse charge mechanism	-	144,293
	- Rent, Rates & Taxes	<b>960,881</b>	900,693
	- Repairs and Maintenance	<b>520,434</b>	215,736
	- Sales Commission Expenses	<b>1,235,885</b>	925,950
	- Travelling & Conveyance Expenses	<b>763,363</b>	1,045,610
	- Vehicle running Expenses	<b>324,566</b>	268,396
	- Miscellaneous Expenses	<b>4,130,900</b>	4,985,254
	<b>Total</b>	<b>11,664,601</b>	12,823,736
<b>26</b>	<b>Exceptional / Extraordinary Items</b>		
	Short / (Excess) Provision of Income Tax	-	443,759
	Short / (Excess) Provision of Service Tax	-	(122,669)
	Short / (Excess) Provision of Vat / CST	-	(18,517)
	Prior Period Expenses	-	104,503
	<b>Total</b>	<b>-</b>	<b>407,076</b>





# POONA DAL AND OIL INDUSTRIES LIMITED

CIN: L15313PN1993PLC070263

Reg. Office: E-2, KURKUMBH, MIDC, TAL-DAUND, DIST - PUNE 412208

Corporate Office: 71/A, HADAPSAR INDUSTRIAL ESTATE, PUNE: 411 013

Phone: (020)26816020, 26816024; Fax: (020) 26816021 Email: [pdoil@pdbmgroup.com](mailto:pdoil@pdbmgroup.com)

**27<sup>th</sup> Annual General Meeting - 22<sup>nd</sup> AUGUST, 2019**

## 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: \_\_\_\_\_

Email Id: \_\_\_\_\_

Folio no. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

I/We, being member(s) of POONA DAL AND OIL INDUSTRIES LIMITED hereby appoint

1. Name: \_\_\_\_\_

Email Id: \_\_\_\_\_

Address: \_\_\_\_\_ Signature: \_\_\_\_\_

**or failing him**

2. 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 Annual General Meeting of the Company to be held on Thursday, 22<sup>nd</sup> August, 2019 at 11.00 a.m. at Regd Office of the Company at E-2, KURKUMBH, MIDC, TAL-DAUND, DIST-PUNE 412208 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (please mention number of shares)		
		No. of shares	For	Against
	<b>Ordinary Business</b>			
1	To Consider and adopt the Audited Financial Statements for the financial year ended 31st March,2019 and the reports of the Directors, the auditors and thereon;			
2	To re-appoint Mr. Rakesh Singh (DIN:06987619) as a Director who retires by rotation and being eligible, seeks re-appointment.			
3	To appoint M/s. BORANS & Co, Chartered Accountant as a Statutory Auditor for a period of one year.			
4	Approval of Cost Audit Fees for financial year 2019-20			
5	Approval of Related Party Transactions for FY 2019-20			
6.	Approval for ratification of an appointment of Mrs. Priyanka A. Surana, Non Executive Independent Director of the company for a period of five years w.e.f. 25th July, 2019			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Signature of shareholder \_\_\_\_\_ Signature of Proxyholder(s) \_\_\_\_\_

Affix Re.1  
Revenue  
Stamp

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.

**POONA DAL AND OIL INDUSTRIES LIMITED**

**CIN: L15313PN1993PLC070263**

Reg.Office: E-2, KURKUMBH, MIDC, TAL-DAUND, DIST - PUNE 412208

Corporate Office: 71/A, HADAPSAR INDUSTRIAL ESTATE, PUNE: 411 013

Phone: (020)26816020, 26816024; Fax: (020) 26816021 Email: **pdoil@pdbmgroup.com**

**ATTENDANCE SLIP**

**ANNUAL GENERAL MEETING - 22<sup>nd</sup> AUGUST, 2019**

<b>DP ID-Client ID/Folio No.</b>			
<b>Name &amp; Address of Sole Member:</b>			
<b>Name of the Joint holder(S)</b>			
<b>No. Of Shares held:</b>			

I certify that I am a member/Proxy for the member of the company

I hereby record my presence at the Annual General Meeting of the Company at E-2, Kurkumbh, MIDC, Tal-Daund, Dist-Pune 412208 at 11.00 a.m.

----- cut here -----

**Electronics Voting Particulars**

<b>EVSN(Electronics Voting Sequence Number)</b>	<b>User ID</b>	<b>(Pan/Seq. No.)</b>
<b>190711013</b>		

Note: Please read the complete instructions given under the Note (The instructions for Shareholders voting electronically) to the Notice of Annual General Meeting. The voting starts from 19<sup>th</sup> August, 2019 from 9.00 a.m. and ends on 21<sup>st</sup> August, 2019 to 5.00 p.m. the voting module shall be disabled by CDSL for voting thereafter.





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Tel No. 0217235901 Fax : 0217235902