

Natraj Proteins Limited

SOLVENT EXTRACTION PLANT & REFINERY
Nagpur Kalan, Ordinance Factory Road, ITARSI

Ph.No. 07572- 262637, 262640, Fax No. 07572-262639

Email : natrajproteinltd@rediffmail.com

CIN : L00153 MP 1990 PLC 006090



Ref. :

NPL/SE/2022

Date :

31st August, 2022

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI - 400001

BSE CODE: 530119

Sub: Submission of 31st Annual Report along with Notice of Annual General Meeting to be held on Saturday, 24th Sept., 2022 at the Registered Office of the Company at 2.00 P.M. through Video Conferencing or Other Audio Visual Means (OAVM) pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to provisions of regulation 34(1) of the SEBI (LODR) Regulations, 2015 related to submission of 31st Annual Report along with Notice of Annual General Meeting to be held on Saturday, 24th Sept., 2022 at the Registered Office of the Company at 2.00 P.M through Video Conferencing or Other Audio Visual Means (OAVM).

We are pleased to submit the 31st Annual Report for the year 2021-22 of the Company containing the Balance Sheet as at 31st March, 2022, Statement of Changes in Equity and the Statement of the Profit and Loss and Cash Flow for the year ended 31st March, 2022 and the Boards' Report along with Corporate Governance Report and the Auditors' Report on that date and its annexures.

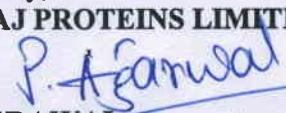
Further, we would like to intimate that, the company will commence dispatch of its Annual Report on 31st August, 2022 and expected date of completion of dispatch will be 1st Sept., 2022.

You are requested to please take on record the above said document of the Company for your reference and further needful

Thanking You.

Yours Faithfully,

For, NATRAJ PROTEINS LIMITED


POOJA AGRAWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: Annual Report -2021-22 alongwith Notice of AGM.





31st

Annual Report

2021 - 22

Natraj 
Proteins Limited

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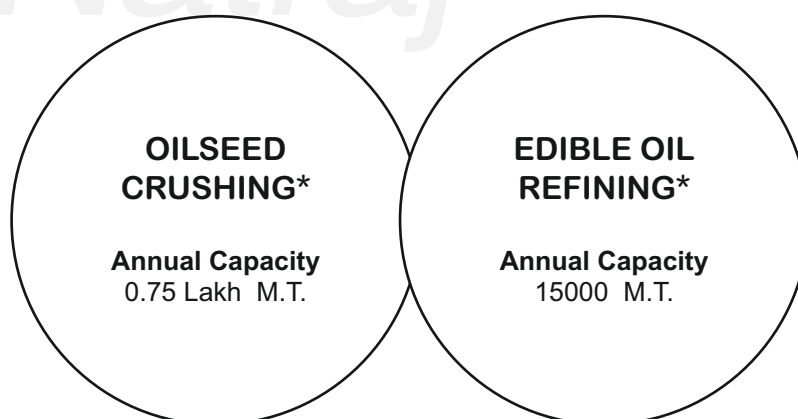
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Natraj Proteins in a Nutshell

Natraj Proteins Ltd. (Natraj) was established in the year 1990. Natraj has been consistently pushing technology frontiers for more than 26 years, to meet the challenging demands of edible soya oil. The Quality is the key driver of success at Natraj, having range of plant and equipment is based on a spectrum of energy and environmental research that will return benefit for generations. A three-stage quality control module is adopted which includes stringent check on incoming raw material, in-process control and final testing. Prior to the shipping of product, Natraj also conducts thorough inspection to ensure that they comply with client's specifications.

Natraj has well established infrastructure, characterized & experienced workforce and amiable working environment.

As a part of our corporate social responsibility, we undertake community development activities and focus on promoting education and healthcare. The Capacity break-up of the company is as shown below:



* Assuming 300 working days per year

Corporate Information

BOARD OF DIRECTORS

Name	Designation
Shri Kailash Chand Sharma	Chairman & Managing Director
Shri Sharad Kumar Jain	Whole Time Director
Shri Umesh Narayan Trivedi	Independent Director
Shri Pradeep Agrawal	Independent Director
Shri Rajender Singh Tomar	Independent Director
Smt. Namita Sharma	Non-Executive Women Director

Other Key Managerial Personnel

Name	Designation
Shri Ritesh Sharma	CFO & Add. Compliance Officer (Resigned w.e.f 14.06.2022)
CS Pooja Agrawal	Company Secretary & Compliance Officer

Committees of the Board

Audit Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member Stakeholders'

Stakeholders' Relationship Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Nomination & Remuneration Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Corporate Social Responsibility Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Kailash Chand Sharma	Managing Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Umesh N. Trivedi	Independent Director	Member

Internal Committee on Sexual Harassment of Women at the Workplace

S. No.	Name	Designation	Position in the Committee
1.	Smt. Namita Sharma	Women Director	Chairperson
2.	CS Pooja Agrawal	Company Secretary	Member
3.	Shri Ritesh Sharma (Resigned w.e.f 14.06.2022)	Chief Financial Officer	Member
4.	Shri Abhinandan Prajapati (Appointed w.e.f 03.08.2022)	Employee	Member

Corporate Compliance Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Risk Management Committee*

S. No.	Name	Designation	Position in the Committee
1.	Shri Kailash Chand Sharma	Managing Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Umesh N. Trivedi	Independent Director	Member

*Constituted Voluntarily (Dissolved w.e.f 2nd June, 2021)

<u>Statutory Auditor:</u> M/s Anup Shrivastava & Associates Chartered Accountant Rama Complex, 163, Zone-1, S-1, Second Floor, M.P. Nagar, Bhopal (M.P.) -462011	<u>Secretarial Auditor</u> M/s. D.K. Jain & Co., Company Secretaries 401-402, 4th Floor, Silver Ark Plaza, Janjirwala Chouraha, Near Curewell Hospital, Indore - 452001 (M.P.)
<u>Cost Auditor</u> M/s. Yogesh Chourasia & Associates Cost & Management Accountants R-73, Zone-II, M.P. Nagar, Bhopal (M.P.)- 462011	<u>Internal Auditor</u> Mr. Abhinandan Prajapati
<u>Banker:</u> Bank of Baroda, Bhopal	<u>Name of the Stock Exchange</u> BSE Limited, Scrip Code: 530119
Registered Office & Plant Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111 Phone 07572-262636-38 Email: natrajproteinltd@rediffmail.com Website: www.natrajproteins.com	Share Transfer Agent: Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) Phone: 0731-2551745 Email: compliance@ankitonline.com

NOTICE

NOTICE is hereby given that **31st Annual General Meeting (AGM)** of the members of **NATRAJ PROTEINS LIMITED** will be held on **Saturday, 24th day of September, 2022 at 2.00 P.M.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purposes the Registered Office of the company situated at Nagpur-Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111 shall be deemed as the Venue of the Meeting, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider, approve and adopt the Audited Financial Statements which includes the Audited Balance Sheet as at 31st March, 2022, Statement of changes in Equity, Profit & Loss and Cash Flow of the Company for the year ended 31st March, 2022 and the Reports of the Board's and Auditors thereon.
2. To appoint a director in place of **Shri Sharad Kumar Jain (DIN:02757935)** who retires by rotation and being eligible offers himself for re-appointment.
3. 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, **M/s Bhutoria Ganesan & Co., Chartered Accountants (F.R. No. 004465C)**, who fulfill the criteria of independence and eligible for appointment as the Auditors of the Company be and is hereby appointed as the Statutory Auditors of the Company for a **First term of 5 consecutive years** i.e. commencing from the conclusion of this 31st AGM until the conclusion of 36th AGM to be held in the year 2027 in place of the retiring auditors M/s Anup Shrivastava & Associates, Chartered Accountants (F.R. No. 006455C), whose tenure shall be expired on the conclusion of this AGM and the Board of Directors be and is hereby further authorized to finalize the remuneration of the Statutory Auditor (plus applicable taxes) and reimbursement of out-of-pocket expenses, based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors (including Audit Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

SPECIAL BUSINESSES:

4. To ratify the remuneration to be paid to M/s Yogesh Chourasia & Associates, Cost Accountants (FRN: 000271) for the year 2022-23.

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) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors Rules) 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Yogesh Chourasia & Associates, Cost Accountants (Firm Registration No.: 000271) who was appointed as the Cost Auditors by the Board for conducting Cost Audit of the Company for the Financial Year 2022-23 on a remuneration of Rs. 67,500/- plus GST be and is hereby ratified.”

BY ORDERS OF THE BOARD

Date: :22nd August, 2022

Place: Itarsi

Natraj Proteins Limited

CIN: L00153MP1990PLC006090

Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111

CS POOJA AGRAWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER
ACS 49139

NOTES :

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020 followed by Circular No. 02/2021 dated 13th January, 2021, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 31st AGM is not annexed to the notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without any restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for VC/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.
6. The Notice calling the AGM along with complete Annual Report has been uploaded on the website of the Company www.natrajproteins.com. The Notice and Annual Report can also be accessed from the websites of the BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for VC/OAVM) i.e. (www.evotingindia.com).
7. This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021 and MCA Circular No. 02/2022 dated 5th May, 2022.
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.natrajproteins.com as soon as possible after the Meeting is over.
9. In compliance with the MCA Circulars dated 5th May, 2020 and SEBI Circular dated 12th May, 2020 followed by

13th May, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's Website-www.natrajproteins.com , website of the Stock Exchange i.e. www.bseindia.com and on the Website of CDSL www.evotingindia.com . However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department looking to Covid-19.

10. Members joining the meeting through VC/OAVM, who have not casted their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have casted their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
12. The company has notified closure of **Register of Members and Share Transfer Books from Sunday, 18th September, 2022 to Saturday, 24th September, 2022, (both days inclusive)** for the purpose of the Annual General Meeting.
13. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.
14. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date on **Saturday, the 17th September, 2022.**
15. CS Ishan Jain, Practicing Company Secretary (M.No. FCS 9978 & C.P. No. 13032) Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore (F.R.No.S2021MP802300)has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the AGM and remote e-voting process in a fair and transparent manner.
16. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID natrajproteinltd@rediffmail.com so that the information required may be made available at the Meeting.
17. The Members are requested to:
 - Intimate changes, if any, in their registered addresses immediately.
 - Quote their ledger folio number in all their correspondence.
 - Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company
18. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com, compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.
19. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 31st AGM. Members seeking to inspect such documents can

send an email to natrajproteinltd@rediffmail.com.

20. As per SEBI Circular dated 20th April, 2018 shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. (PAN) and Bank Account Details to the RTA of the Company.
21. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
- For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website www.natrajproteins.com under Standard documents for Investors and is also available on the website of the RTA.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website www.natrajproteins.com and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
24. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
25. **Voting through electronic means:**
- Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.
- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- i. **The voting period begins on 21st September, 2022 (Wednesday) at 9.00 AM (IST) and ends on 23rd September, 2022 (Friday) at 5.00 P.M (IST).** During this period shareholders of the Company, holding

shares either in physical form or in dematerialized form, as on the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (LODR) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> a. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. b. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. c. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on

	<p>https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **<Natraj Proteins Limited>** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify

your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an option provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; natrajproteinltd@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHARE HOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at natrajproteinltd@rediffmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at natrajproteinltd@rediffmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free No. 1800 22 55 33.

26. Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
27. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. **17th September, 2022 (Saturday)**, may obtain the login ID and password by sending a request at investor@ankitonline.com or compliance@ankitonline.com.
28. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by

the depositories as on the cut-off date i.e.17th September, 2022 only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

29. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged-in at the AGM but have not cast their votes by availing the remote e-voting facility.
30. The Results of the voting on the resolutions along with the report of the Scrutinizer shall be declared and placed on the website of the Company www.natrajproteins.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.
31. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:
M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010
Tel: 0731-4281333,4065797/99; E-mail:investor@ankitonline.com, Compliance@ankitonline.com
32. As the 31st AGM is being held through VC, therefore, the route map is not annexed to this Notice.

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Director	Shri Sharad Kumar Jain
Designation	Whole-time Director
DIN	02757935
Date of Birth	06/02/1964
Expertise/Experience in specific functional areas	35 years' experience in Soya Industry and Real Estate business
Qualification	B.Sc.
No. & % of Equity Shares held	2,39,000 (6.38%)
Details of outside Company's directorship held	NIL
Chairman/Member of the Committees of the Board of Directors of the Company	N.A.
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is a director	-
Disclosures of relationships between directors and KMPs inter-se.	None

Brief Resume: -

Shri Sharad Kumar Jain, Whole-time Director is a bachelor's in science and have 35 years of experience in the Soya Industry and real estate business. He is one of the core promoters of the Company. He is mainly responsible for general business activities besides other duties and responsibilities and to assist the Chairman & Managing Director.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board on the recommendation of Audit Committee has approved the appointment of **M/s Yogesh Chourasia & Associates**, Cost & Management Accountant (Firm Registration No. 000271) as the Cost Auditor of the Company for conducting Cost Audit for the year 2022-23 at a remuneration of Rs. 67,500/- plus applicable GST. In accordance with the provision of section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the Members of the company, accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the notice for ratification of remuneration payable to the cost auditors.

None of the directors or Key Managerial Personnel (KMP) or their relatives thereof are concerned or interested financially or otherwise in the proposed Resolution. The Board recommends to pass necessary resolution as set out in the Item No. 4 of the notice as an Ordinary Resolution.

BY ORDERS OF THE BOARD

Date: :22nd August, 2022

Place: Itarsi

Natraj Proteins Limited

CIN: L00153MP1990PLC006090

Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111

CS POOJA AGRAWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER
ACS 49139

Natraj

Boards' Report & Management Discussion and Analysis

To,
The Members of
Natraj Proteins Limited

Your directors take pleasure in presenting their 31st Annual Report along with the Audited financial statements for the year ended 31st March, 2022.

HIGHLIGHTS OF FINANCIAL PERFORMANCE

- Total revenue for the year was Rs. 14497.58 Lakhs as compared to Rs. 14632.22 Lakhs.
- Net sales for the year were Rs. 14471.18 Lakhs as compared to Rs. 14621.62 Lakhs in the previous year.
- Profit before tax for the year was Rs. 1295.62 Lakhs as compared to profit of Rs. 97.78 Lakhs in the previous year.
- Profit after tax for the year was Rs. 936.22 Lakhs as compared to Rs. 39.35 Lakhs in previous year.

SUMMARISED PROFIT AND LOSS ACCOUNT

(Rs. In Lakhs)

Particulars	Year ended	
	31.03.2022	31.03.2021
Revenue from Operations (Net)	14471.18	14621.62
Other Income	26.40	10.60
Total Income	14497.58	14632.22
Total Expenditure before Interest and Depreciation	13348.81	14755.76
Profit before Interest, Depreciation & Tax (EBIDTA)	1442.47	319.10
Less: Interest	107.25	181.07
Less: Depreciation	39.60	40.25
Profit before Tax and exceptional item	1295.62	97.78
Less: Exceptional Item	0.00	0.00
Profit before Tax	1295.62	97.78
Less: (a) Current Tax	341.68	12.96
(b) Tax adjustments related to previous year	4.54	70.45
(c) Deferred Tax	(13.18)	(24.98)
Net Profit for the Year	936.22	39.35
Add: Other Comprehensive Income	3.04	3.66
Total Comprehensive Income	939.26	43.01
Paid up Equity Share Capital	374.70	374.70
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	24.99	1.05

DIVIDEND

In order to conserve resources, your directors do not recommend any dividend for the Financial Year 2021-22 (Previous Year 2020-21 Rs. Nil) and proposes to retain the profits for future requirements of the Company.

IMPACT OF COVID-19

The COVID-19 pandemic continued to be a global challenge creating disruption across the world. While the global

economy showed early signs of recovery in the beginning of 2021, the repeated waves of COVID infection overwhelmed the country's health infrastructure.

While India recovered fairly from the first wave, the second wave has hit the country the hardest in terms of fatalities. The second wave has led to further State-imposed lockdowns, impacting the economy while putting several restrictions in place on key businesses. This was followed by a slowdown in labor-intensive industries involving on account of the reduced labor availability during this period. With learnings from the first wave, the country used its experience to combat the effects of the second wave. Strategic lockdowns and easing up of the same have helped numerous States curb the spread of infection while providing the industry with considerable regulatory initiative to restore normalcy. With proactive measures, the country is slowly and steadily fighting against the insurgent second wave.

The pandemic impacted the supply chain in both positive and negative ways. On one hand, it has increased financial pressure on a lot of companies. On the other hand, it has accelerated some key transformations within the manufacturing sector viz increasing focus on health care, new products development/launching, contactless delivery, technology integration to drive efficiencies etc. Digital Solutions and usage of technology has become essential for making supply chains more robust, driving end-to-end visibility, ensuring data security and real time product traceability.

While the second wave is expected to upset economic growth, the overall impact is expected to be moderate as businesses and States have adjusted their businesses and cycles to the COVID situation prevalent. Since the Company is the manufacture of edible oils through solvent extraction process and wholesale trade of cereals and pulses, it was allowed to operate the plant in lockdown. The operations, however, were not at full capacity utilization due to unavailability of labour during lockdowns.

The Company's business in the domestic edible oil market was not expected to impact much, however, a shortage in demand from the hoteling/catering industry and reduced consumption by domestic consumers did impact the Company's profitability to an extent.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of the knowledge and belief and according to the information and explanations obtained by them, your Directors confirms the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual accounts for the year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently. Judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs and Profit of the Company as at 31st March, 2022.
- c. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that they have prepared the Annual Accounts on a going concern basis;
- e. that they have laid down internal financial controls for the company and such internal financial controls were adequate and were operating effectively.
- f. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and such system are adequate and operating effectively.

STATE OF AFFAIRS

The company is primarily engaged in manufacture of soybean oil, fats and de-oiled cakes through solvent extraction process and wholesale of cereals and pulses.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2022 was Rs. 374.70 Lakhs divided into 37.47 Lakhs equity shares of Rs.10/- each. During the year under review, the Company has not issued shares with differential voting rights or granted

stock options or sweat equity. The shares of the Company are listed and traded at the portal of BSE. The company is regular in payment of the annual listing fee.

TRANSFER TO RESERVES

The company has not transferred any amount to the general reserves or any other reserves during the year 2021-22 (Previous year Nil).

FINANCE

Cash and cash equivalent as at 31st March, 2022 is Rs. 49.36 Lakhs (Previous year Rs. 19.61 Lakhs) & Bank balance other than cash & cash equivalents is Rs. 432.84 Lakhs. (Previous year Rs.4.61 Lakhs) The Company continues to focus on management of its working capital, receivables, and inventories. The other working capital parameters are kept under continuous monitoring.

DEPOSITS

Your Company has not accepted deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2022. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the rules made there under.

S.No.	Particulars	Amt. in Rs.
1.	Details of Deposits accepted during the year	Nil
2.	Deposits remaining unpaid or unclaimed at the end of the year	Nil
3.	Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year	N.A.
4.	Deposits not in compliance with law	N.A.
5.	NCLT/ NCLAT orders w.r.t. depositors for extension of time and penalty imposed	N.A.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loan and guarantee and also not made any investment pursuant to section 186 of the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS

a) Economic Scenario and Future Outlook

We hope that a resurgent demand post pandemic will be higher. An expectedly normal onset of monsoon will help the crop production and lead to better quality crop in the current year. The company is focusing on improving the availability of its packaged oil to tap into the growing market for packaged food products.

b) Industry Outlook and Opportunities

There is ever increasing potential in the edible oil business and growing consumption across the population. The company is positive in its outlook for demand for its refined edible oil. The demand for De-oiled cakes (DOC) is expected to grow as the troubled poultry industry is expected to recover from Covid-19 pressure and general awareness about benefit of a protein rich poultry diet. Government intervention in the industry is expected to play a major role this year.

c) Opportunities and Threats:

Opportunities may arise once the severity of corona virus infections go down and normalcy returns to poultry sector

in India and abroad.

The predominant threat this financial year continues to be the COVID-19 pandemic. Globally, the shortage of labour due to the pandemic has pushed the prices of all edible oils higher. The unexpected shortage of soybean seed has also had an upward impact on prices of raw materials as well as finished goods. It is difficult to assess material impact on business given the volatile nature of infection and the steps taken by government to deal with it on a situation based basis.

d) Human Resources:

Many initiatives were taken to support business through organizational efficiency, process change support and various employee engagement programs which has helped the organization to achieve higher productivity level. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

The Company's HR processes such as hiring and on-boarding, fair & transparent performance evaluation, talent management process, workmen development process and market aligned policies are being seen as benchmark practices in the Industry.

During the year under review, the following Human Resources initiatives received greater focus:

- **Employer of Choice:** Employees are encouraged to express their views and are empowered to work independently. They were also given the opportunity to learn through various small projects which made them look at initiatives from different perspectives and thus provided them a platform to become result oriented. This has helped greatly in overall development of the employee.
- **Leadership Development:** As a part of Leadership Development, talented employees have been seconded to the senior leadership team to mentor them and prepare them for the next higher role.

e) Segment Reporting & Finance performance of the Product:

Company is dealing in business activities i.e. Solvent Extraction and Commodity Derivative Trading. However, there is no requirement of segmental reporting as the sales of commodities/derivatives are less than the threshold limit.

f) Details of Significant Changes in Key Financial Ratios

As per the requirement of New Schedule III of the Companies Act, 2013, the Key Financial Ratio is also provided in the Financial Statements. Members are requested to view the Note No. 30

However, Return on Net worth for the year is 12% as compared to previous year is 9.50% and the increase in Return on Net worth indicates the higher profitability of the company and its efficiency in providing return on its capital.

g) Cautionary statement:

Statement made in the management discussion and analysis report as regards the expectations or predictions are forward looking statements within the meaning of applicable laws and Regulations. Actual performance may deviate from the explicit or implicit expectations.

MARKET DEVELOPMENT

VOLUME

The Company will continue to focus on growing its activities with a view to have better reach and realizations. The company is planning to introduce various packaging sizes to cater to a wider range of customers. The company will lay greater stress upon developing its brand and create better visibility in the market.

SELLING PRICE

The company is in the business of Solvent Extraction of Soybean oil and in this industry, price is determined by the market and government policies.

CSR INITIATIVES

In view of the profits and turnover, the Company was not required undertake a new CSR activity for the year 2021-22. However, the company is carrying the unspent amount of total Rs.27.36 Lakhs of the previous years which was transferred to the Separate Bank Account as per the amended CSR Rules. Out of which the company has expended Rs. 7.80 Lakhs towards the CSR Project of the company and the outstanding balance as on 31st March, 2022 is Rs.19.56 Lakhs (Previous accumulated balance). The Annual Report on CSR activities is annexed herewith as “**Annexure A**”.

In view of the Profits of the company for the year 2021-22, the company is required to undertake the CSR activities for the F.Y. 2022-23 and the company has prepared a budget of Rs. 9.51 Lakhs which will be expended in the F.Y. 2022-23.

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

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (‘Act’) and Rules made thereunder, your company has constituted Internal Complaints Committees (ICC). Statement showing the number of complaints filed during the financial year and the number of complaints pending as on the end of the financial year is shown as under: -

Category	No. of complaints pending at the beginning of F.Y. 2021-22	No. of complaints filed during the F.Y. 2021-22	No. of complaints pending as at the end of F.Y. 2021-22
Sexual Harassment	Nil	Nil	Nil

Since, there is no complaint received during the year which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY

The Company is engaged in the business of extraction of edible oil and de-oiled cakes from Soya seeds, which is associated with the normal business risk as well as the imbalance of demand-supply of products in the Domestic and International Market.

Other than this, the Government policy, local area authority, Taxation policy, fluctuations in foreign currency rate, monsoon activities, non-availability of proper soya seeds may adversely affect the profitability of the Company. In addition to that the product is also subject to various processes and clearances, like payment of compensations, subsidies etc. as may be decided by the State Government.

Moreover, weak International Market signals are deterrent to long term strategy, hence your company is trading safely and does not want to engage in the long-term risks. Further, we are focused on reducing trade barriers.

INTERNAL FINANCIAL CONTROL & ITS EFFECTIVENESS

The Board of Directors has devised systems, policies and procedures / frameworks, which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to Company’s policies, safeguarding assets of the Company, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. In line with best practices, the Audit Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose. Where weaknesses, if any, are identified as a result of the reviews, new procedures are put in place to strengthen controls. These controls are in turn reviewed at regular intervals.

Nothing has come to the attention of the Directors to indicate that any material breakdown in the function of these controls, procedures or systems occurred during the year under review. There have been no significant changes in the Company’s internal financial controls during the year that have materially affected or are reasonably likely to materially affect its internal financial controls. There are inherent limitations to the effectiveness of any system of disclosure, controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a vigil mechanism named vigil mechanism/whistle blower Policy to deal with instance of the financial fraud and mismanagement, if any. The details of the Vigil Mechanism Policy are explained in the Corporate Governance Report and annexed to the Board Report as “**Annexure B**” and is also posted on the website of the Company. (Link - <http://www.natrajproteins.com>)

SUBSIDIARY, ASSOCIATE, JOINT VENTURE OF THE COMPANY

Your Company does not have any subsidiary, associate or joint venture during the year 2021-22 as well as at the beginning or closing of the financial year therefore the financial statement is prepared on standalone basis and the requirement for disclosure in the Form AOC-1 is not applicable. Further that the Company is also not an associate or holding or subsidiary company of any other company during the year 2021-22.

BOARD OF DIRECTORS, KMPS AND THEIR MEETINGS

Constitution of the Board

Presently the Board of directors are comprising total **6 (Six)** Directors, which includes **3 (Three)** Independent and One Non-Executive Women Director. The Chairman of the Board is Promoter and Executive Director. The Board members are qualified with the varied experience in the relevant field of the business activities which play significant role for the business policy and decision-making process and provide guidance to the executive management to discharge their functions effectively.

Board Independence

Our definition of ‘Independence’ of Directors or Regulation is derived from Regulation 16 of SEBI (LODR) Regulations, 2015 and section 149(6) of the Companies Act, 2013. The Company is having following 3 (Three) Independent directors;

1. Shri Umesh Narayan Trivedi
2. Shri Pradeep Agrawal
3. Shri Rajender Singh Tomar

Declaration of independence by the Independent Directors

All the Independent Directors have given their declaration of Independence stating that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013. Further that the Board is of the opinion that all the independent directors fulfill the criteria as laid down under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 during the year 2021-22. Your Board would like to inform that, all the Independent Directors are registered under the Databank as per the requirement of the Companies Act, 2013.

Director liable to retire by rotation seeking re-appointment

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Shri Sharad Kumar Jain (DIN:02757935), Whole-time Director is liable to retire by rotation and being eligible offers himself for re-appointment.

Key Managerial Personnel

Shri Kailash Chand Sharma, Chairman and Managing Director; Shri Sharad Kumar Jain, Whole-time Director; Shri Ritesh Sharma, Chief Financial Officer and CS Pooja Agrawal, Company Secretary and Compliance Officer are the Key Managerial Personnel within the meaning of section 203 of the Companies Act, 2013.

There is no change in the Key Managerial Personal during the year 2021-22. However, after the closure of the Financial Year, 2021-22 Shri Ritesh Sharma, CFO has resigned w.e.f. 14th June, 2022.

Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company/Business policy and strategy apart from other Board businesses.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Itarsi, at the Registered Office. The Agenda of the Board/Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. The Board met **5 (Five)** times during the Financial Year 2021-22 viz., on 2nd June, 2021, 24th June, 2021, 9th August, 2021; 12th Nov., 2021 and 9th Feb., 2022. The maximum interval between any two consecutive meetings did not exceeded 120 days.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on 12th November, 2021 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has, on the recommendation of the nomination and remuneration committee framed a nomination, remuneration and evaluation policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and, or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP's and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. Policy of the Company has been given at the website of the Company at Link:-<http://www.natrajproteins.com>. The details of the same are also covered in Corporate Governance Report forming part of this annual report.

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves self-evaluation by the Board Member and subsequently assessment by the Board of directors. A member of the Board does not participate in the discussion of his/her evaluation.

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board has the following Five (5) Committees:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Corporate Social Responsibility Committee
- (e) Corporate Compliance Committee

Apart from the aforesaid committees under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

RELATED PARTY TRANSACTIONS

All Related Party Transactions (RPT) that were entered into during the Financial Year 2021-22 were on Arm's Length Basis and were in the Ordinary Course of business. No materially significant RPT made by the Company with Promoters, Directors, Key Managerial Personnel or their relatives which may have a potential conflict with the interest of the Company at large.

All RPT were approved by the Audit Committee and the Board. The RPT entered into by the company are audited. The Company has developed a RPT policy, Standard Operating Procedures for purpose of identification and monitoring of such transactions.

The policy of RPT as approved by the Board is available on the Company's website (Link - <http://www.natrajproteins.com/investor.html>). The company has done RPT in the ordinary course of business and which are on Arms' Length Basis and which are not material in nature and hence the requirement of Form AOC-2 is not applicable on the company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/Courts during the year 2021-22 which would impact the going concern status of the Company and its future operations.

AUDITORS, THEIR REPORT AND COMMENTS BY THE MANAGEMENT:

Statutory Auditors

The Board of the company takes pleasure in stating that no such observation has been made by the Auditors in their report which needs any further explanation by the Board.

The Auditors, M/s Anup Shrivastava & Associates, Chartered Accountants, (F.R.No. 006455C), who were appointed for a term of Five years at the Annual General Meeting of the Company held on 9th Sept., 2017 shall hold the office till the ensuing Annual General Meeting. Pursuant to section 139 and other applicable provisions, as may be applicable of the Companies Act, 2013 read with Rule 33 of Companies (Audit and Auditors) Rules, it is mandatory to rotate the existing statutory auditors on completion of the maximum term permitted under the said section.

The Audit Committee of the company at their meeting held on 22nd August, 2022 has recommended and the Board of directors of the company has proposed the appointment of M/s Bhutoria Ganesan & Co., Chartered Accountants (F.R.No.004465C) as the Statutory Auditors of the company to hold office for a period of 5 consecutive year from the conclusion of 31st Annual General Meeting of the company scheduled to be held on 24th September, 2022 till the conclusion of the 36th Annual General Meeting to be held in the year 2027.

Cost Records and Auditors

The company is maintaining the Cost Records as specified by the Central Government under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, and accordingly such accounts and records are made and maintained by the Company. Further, the cost records are also audited by M/s Yogesh Chourasia & Associates, Cost Auditors. However, The Company has already filed the Cost Audit Report for the year 2020-21 to the Central Government, which was self-explanatory and needs no comments. The Company is in process to file the Cost Audit Report for the year 2021-22.

Your Directors on the recommendation of the Audit Committee, had appointed M/s Yogesh Chourasia & Associates, (F.R.No. 000271) Cost Auditors to audit the cost accounts of the Company for the financial year 2022-23 on a remuneration of Rs. 67,500/- (plus GST). As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the Members in General Meeting for their ratification. Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s Yogesh Chourasia & Associates, Cost Auditors is included at Item No. 4 of the Notice of the Annual General Meeting.

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 Company has re-appointed M/s D.K. Jain & Co., Company Secretaries (F.R.No.11995MP067500) to undertake the Secretarial Audit of the Company for the year, 2021-22. The Report of the Secretarial Audit Report in the Form MR-3 is annexed as “**Annexure C**” of this Report.

Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board, except that;

S. No.	Auditors Observation	Management Comment
1	<p>The company has not complied with the Circular No. CIR/CFD/CMD/13/2015 issued by SEBI dated 30.11.2015 in respect of keeping 100% shares of promoters in Demat Form.</p> <p>a) Only 95.74% shares of the promoter’s shareholding in Demat Form and the company/promoters has also claimed for exemption vide letter dated 2nd May, 2018 for 78,000 shares held by Mrs. Parveen Arora in the physical form, about 2.08% of the total paid up share capital of the company as at 31st March, 2022;</p> <p>b) Company has not disclosed PAN of Smt. Shubha Puri, Shri Pramod Puri and Apple Mutual Fund holding more than 1% shares in the Company.</p>	<p>The company has claimed exemption for the 78,000 shares (3.92%) held by Late Mrs. Parveen Arora on 02.05.2018, other than that all the shares of the promoter and promoter group are in the Demat Form.</p> <p>Necessary actions have been taken by the company and necessary compliances are still pending at the part of the shareholders.</p>
2	<p>Arush Arora, considered as the promoter of the company (upon the sad demise of Ex-Promoter Shri Surendra Singh Arora) has disposed off 1,26,283 equity shares of Rs. 10/- each, which is about 3.37% of the total paid up share capital of the Company during the year 2021-22 without complying with the Regulation 5 of SEBI (PIT) Regulations, 2015 relating to submission of Trading Plans and matters related thereto.</p>	<p>The Board of Directors is in the opinion that, Arush Arora has not traded in the shares. He has just sold his existing investment which he has received from his deceased father. Since, he has not traded in the shares, therefore, requirement to submit Trading Plan is not applicable.</p>
3	<p>Some forms were filed by the Company after the prescribed time along with the adequate additional filing fee and this has reported as compliance by reference of payment of additional fees</p>	<p>The company has filed the forms after paying the additional fees as prescribed by the MCA.</p>

DISCLOSURE FOR FRAUDS AGAINST THE COMPANY

There were no instances for other than reportable fraud to the Central Government covered under section 134(3)(ca) of the Companies Act, 2013. Further that, the auditors have not found any fraud as required to be reported by them under section 143(12) to the Central Government during the year 2021-22.

CORPORATE GOVERNANCE

Pursuant to SEBI (LODR) Regulations, 2015, a separate report titled ‘Corporate Governance’ has been attached in this Annual Report.

All Board members and senior management personnel have affirmed compliance with the Code of Conduct for the year 2021-22. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report.

The Managing Director and CFO have certified to the Board with regard to the financial statements and other matters as

required under regulation 17(8) of the SEBI Listing Regulations, 2015. Certificate from Auditors regarding compliance of conditions of corporate governance and from Practicing Company Secretary regarding disqualification of directors is annexed with the Corporate Governance Report.

Shri Kailash Chand Sharma, Managing Director and Shri Ritesh Sharma, Chief Financial Officer have certified that the financial statements and other matters as required under regulation 17(8), read with Part B of Schedule II of the SEBI (LODR) Regulations, 2015 are duly complied with. A copy of the certificate on the financial statements for the financial year ended 31st March, 2022 is also annexed with Corporate Governance Report.

CODE OF CONDUCT

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013. The Company has adopted Code of Conduct for all the directors and senior management of the Company and the same has been hosted on the website of the company <http://www.natrajproteins.com/corporate-governance.html>

All the directors and senior management personnel have affirmed compliance with the Code for 2021-22. A declaration to this effect by the Managing Director is given in this Annual Report as the “**Annexure D**” with this Report.

CONSOLIDATED FINANCIAL STATEMENTS

Since the company is not having any subsidiary, associates or joint venture, therefore, the requirement for Consolidated Financial Statements in accordance with relevant Accounting Standards (AS) is not applicable to the Company.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as “**Annexure E**”.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred during the Financial Year to which these financial statements relate and the date of report. However, the Company is setting Rice Mill for Custom Milling with a capacity of 4.TPH with a project cost about 2.00 Crores, which is expected to be completed by January, 2023. The company shall fund the project cost from its internal accrual.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2022 is available on the Company's website <https://natrajproteins.com>.

PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM:

Your Company is providing E-voting facility as required under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing/OVAM and no physical meeting will be held and your company has make necessary arrangements with CDSL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility is being given with the notice of the Meeting.

RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND PARTICULARS OF EMPLOYEES.

Pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the details of Top 10 employees given in the “**Annexure F**”.

INDUSTRIAL RELATIONS

During the year under review your Company enjoyed cordial relationship with workers and employees at all levels.

PREVENTION OF INSIDER TRADING

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for

Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Company has made a reference to the SEBI/BSE on dated 10th August, 2022 for violation of the Regulation 9 of the SEBI (PIT) Regulation, 2015 due to involvement of Mr. Arush Arora, one of the promoter by way of selling of the shares of the company during the window closure period and non-providing necessary disclosure as required under Regulation 7(2)(a) of the SEBI (PIT) Regulations, 2015.

INSOLVENCY AND BANKRUPTCY CODE:

During the financial year 2020-21, the company has filed an application u/s 9 of Insolvency and Bankruptcy Code, 2016 being the operational creditor against the Claro Energy Pvt. Ltd. (Corporate Debtor) before the Hon'ble NCLT, New Delhi Bench and the said application was admitted by the Hon'ble Tribunal and has appointed the Resolution Professional on the Corporate Debtor. However, after the initiation of the CIRP against the Claro Energy Pvt Ltd, the Corporate Debtor has approached the company for settlement of the dues and the said proposal was accepted by the company. During the Financial year 2021-22, the Company has withdrawn the said application after receipt of full amount of claim as desired by the company. Except this, the company has not filed any application or there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

GENERAL:

Your Directors state that during the year under review:

- a. The Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme;
- b. There is no requirement to conduct the valuation by the bank and Valuation done at the time of one-time Settlement during the period under review;
- c. Neither the Managing Director nor the Whole-time Directors receive any remuneration or commission from its subsidiary.
- d. The Company has complied with the applicable Secretarial Standards under the Companies Act, 2013.

ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Place: Itarsi

Date: : 22nd August, 2022

For and on behalf of the Board

Kailash Chand Sharma
Chairman & Managing Director
DIN: 00012900

Annual Report on Corporate Social Responsibility (CSR) Activities

1. A brief outline on CSR Policy of the Company.

Natraj Proteins Limited ("The Company"), we are constantly aware of our role in society, as that of a mentor and a builder of the lives of the peoples of our society, and therefore, its future. Hence, as a corporate entity, we at the Company strive at every stage to integrate the larger economic, environmental and social objectives with our core operations and growth. We endeavor to evolve our relationship with all our stakeholders for the common good and validate our commitment in this regard by adopting appropriate business processes and strategies.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Kailash Chand Sharma	Managing Director-Chairman	2	2
2.	Mr. Umesh Narayan Trivedi	Independent Director-Member	2	2
3.	Mr. Pradeep Agrawal	Independent Director-Member	2	2

•3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.natrajproteins.com

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.: **Not Applicable**

5. Details of the amount available for set off in pursuance of rule 7(3) of the Companies (CSR Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Lakhs)	Amount required to be set off for the financial year, if any (in Lakhs)
NIL			

6. Average net profit of the company as per section 135(5): **Not Applicable.**

7. (a) Two percent of average net profit of the company as per section 135(5): **Not Applicable**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years :**Not Applicable**

(c) Amount required to be set off for the financial year, if any: **Not Applicable**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Not Applicable**

8. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Lakhs):				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
-	-	-	-	-	-

b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation- Direct(Yes/No).	Mode of Implementation Through Implementing Agency	
				State.	District.						Name	CSR Reg. No.
NIL												

c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation -Direct (Yes/N0)	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
NIL									

d) Amount spent in Administrative Overheads.: Nil

e) Amount spent on Impact Assessment, if applicable.: NA

f) Total amount spent for the Financial Year (8b+8c+8d+8e).: NIL

g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Nil
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: (In lakhs)

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years.
				Name of the Fund	Amount	Date of transfer	
1.	2021-22	27.36 Lakhs	7.80 Lakhs	-	-	-	19.56 Lakhs
2.	2020-21	27.36 Lakhs	NIL	-	-	-	27.36 Lakhs
3.	2019-20	-	-	-	-	-	-
	TOTAL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID	(3) Name of the Project	(4) Financial Year in which the project was commenced	(5) Project duration.	(6) Total amount allocated for the project (in Rs.)	(7) Amount spent on the project in the reporting Financial Year (in Rs.)	(8) Cumulative amount spent at the end of reporting Financial Year (in Rs.)	(9) Status of the project - Completed/ Ongoing
1.	001	Education	2020-21	3 years	26,00,000	1,56,300	1,56,300	On Going
2.	002	Healthcare	2020-21	3 years	6,00,000	6,24,000	6,24,000	Completed
	TOTAL				32,00,000	7,80,300		

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).
- Date of creation or acquisition of the capital asset(s): NA
 - Amount of CSR spent for creation or acquisition of capital asset.: NA
 - Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA
 - Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA
11. Reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): The company has undertaken a project in the field of education and healthcare and transferred the unspent balance in a separate Bank account and has expended Rs. 7.80 Lakhs from it during the FY 2021-22 and the remaining balance of Rs. 19.56 Lakhs is required to be spend. The company is searching new areas for it.

For and on behalf of the Board

Kailash Chand Sharma
Chairman of the CSR Committee/
Chairman of the Board
DIN: 00012900

Place: Itarsi

Date: 22nd August, 2022

Annexure-B

Vigil Mechanism/Whistle Blower Policy

1. PREFACE

- Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- In the Rules under Companies Act, 2013, a company which has borrowed money from banks and public financial institutions in excess of Rs.50.00 crore needs to have a vigil mechanism.
- Under these circumstances, **NATRAJ PROTEINS LIMITED**, being a Limited Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. POLICY OBJECTIVES

- 2.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

- 3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

- 4.1 **“Alleged wrongful conduct”** shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
- 4.2 **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance to the guidelines of Companies Act, 2013.
- 4.3 **“Board”** means the Board of Directors of the Company.
- 4.4 **“Company”** means Natraj Proteins Limited and all its offices.
- 4.5 **“Code”** means Code of Conduct for Directors and Senior Management Executives adopted by Natraj Proteins Limited.
- 4.6 **“Employee”** means all the present employees and whole time Directors of the Company (Whether working in India or abroad).
- 4.7 **“Protected Disclosure”** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.8 **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.9 **“Vigilance and Ethics Officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 4.10 **“Whistle Blower”** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

- 6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be

typed or written in a legible handwriting in English or in Hindi.

- 6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- 6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- 6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee/ Chairman as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
- 6.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee/ Chairman in exceptional cases. The contact details of the Vigilance and Ethics Officer Shri Umesh Narayan Trivedi (the Chairman of Audit Committee).
- 6.6 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman/ should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman, CEO and the Chairman of the Audit Committee are as under:

Name of Chairman & Managing Director

Shri K.C.Sharma

Email: natrajproteinltd@rediffmail.com

Name of the Chairman of the Audit Committee

Shri Umesh Narayan Trivedi

- 6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:
- Brief facts;
 - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - Whether the same Protected Disclosure was raised previously on the same subject;
 - Details of actions taken by Vigilance and Ethics Officer / Chairman for processing the complaint
 - Findings of the Audit Committee
 - The recommendations of the Audit Committee/ other action(s).
- 6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

- 7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- 7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding

process.

- 7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- 7.5 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer/Investigators and/or members of the Audit Committee and/ or the Whistle Blower.
- 7.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- 7.7 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

- 8.1 If an investigation leads the Vigilance and Ethics Officer/Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer/Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- 8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3 In case the Subject is the Chairman of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

- 1 Maintain confidentiality of all matters under this Policy
- 2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- 3 Not keep the papers unattended anywhere at any time
- 4 Keep the electronic mails / files under password.

10. PROTECTION

- 10.1 No unfair treatment will be met out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- 10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 10.5 Provided however that the complainant before making a complaint has reasonable belief that an issue exists, and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

- 11.1 The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

- 12.1 A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

- 13.1 All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. AMENDMENT

- 14.1 The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing

Form MR-3

"Annexure C"

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Natraj Proteins Limited
Nagpur Kalan, Ordinance Factory Road,
Itarsi (M.P.) -461111.

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

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and representations made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and SEBI warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the **Financial year ended 31st March, 2022 ("Audit Period")** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not applicable to the Company during the Audit Period*);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report: -
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998.
- (vi) The Company is having business of crushing of soya seed and refinery and trading of agro-commodities, therefore the Prevention of Food Adulteration Act, 1954 is specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015 as amended from time to time.

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:

- (a) **The company has not complied with the Circular No. CIR/CFD/CMD/13/2015 issued by SEBI dated 30.11.2015 in respect of keeping 100% shares of promoters in D-mate Form.**
- i. **Only 95.74% shares of the promoter's shareholding in D-mat Form and the company/promoters has also claimed for exemption vide letter dated 2nd May, 2018 for 78,000 shares held by Mrs. Parveen Arora in the physical form, about 2.08% of the total paid up share capital of the company as at 31st March, 2022;**
- ii. **Company has not disclosed PAN of Smt. Shubha Puri, Shri Pramod Puri and Apple Mutual Fund holding more than 1% shares in the Company.**
- (b) **Arush Arora, considered as the promoter of the company (upon the sad demise of Ex-Promoter Shri Surendra Singh Arora) has disposed off 1,26,283 equity shares of Rs. 10/- each, which is about 3.37% of the total paid up share capital of the Company during the year 2021-22 without complying with the Regulation 5 of SEBI (PIT) Regulations, 2015 relating to submission of Trading Plans and matters related thereto.**
- (c) **Some forms were filed by the Company after the prescribed time along with the adequate additional filing fee and this has reported as compliance by reference of payment of additional fees;**

We further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further that, during the period under review following changes occurred in the Directorship and KMPs of the company: -

1. Re-appointment of Shri Kailash Chand Sharma (DIN: 00012900) as a Chairman & Managing Director was made for a further period of 3 (Three) Years w.e.f. 1st August, 2022 at the Annual General Meeting held on 28th September, 2021 by Ordinary Resolution;

Adequate notice was given to all the directors to schedule the Board Meetings and agenda were also sent at least seven days in advance and the consent was taken where required for meeting held on shorter notice, if required 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors or Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the IND-AS, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith have not been reviewed, since the same have been subject to the statutory financial auditor or by other designated professionals.

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

We further report that during the audit period of the Company has certain specific events which have bearing on company's affairs which are as follows: -

The outbreak of Corona virus (Covid-19) has disrupted economic activities across the world. However, the company continued to operate its manufacturing facilities and distribute its products which are covered under the essential commodities category. Though, there have been some operational difficulties due to lock down imposed in various regions, the impact on overall operations have not been significant.

For, D.K. JAIN & CO.
COMPANY SECRETARIES
FRN No. I1995MP067500

CS (Dr.) D.K. JAIN
PROPRIETOR
 FCS 3565; CP 2382
 Peer review: 743/2020
UDIN: F003565D000456864
 Place: Indore
 Date: 3rd June, 2022

Annexure - I to the Secretarial Audit Report

To,
The Members,
Natraj Proteins Limited
Nagpur Kalan, Ordinance Factory Road,
Itarsi (M.P.) 461111

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation and also relied about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid, and they need to take independent advice or decision as per their own satisfaction.

For, D.K. JAIN & CO.
COMPANY SECRETARIES
FRN No. I1995MP067500

CS (Dr.) D.K. JAIN
PROPRIETOR
FCS 3565; CP 2382;
Peer review : 743/2020
UDIN : F003565D000456864
Place : Indore;
Date: 3rd June, 2022

“Annexure D”

Certificate on Compliance with Code of Conducts

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics. The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Place: Itarsi
Date: 22nd August, 2022

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

Conservation of Energy, Technology absorption and foreign exchange earnings & outgo

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY			
(I)	the steps taken or impact on conservation of energy;	Less usage of electricity from MPMKVCL	
(II)	the steps taken by the company for utilizing alternate sources of energy;	Energy efficient devices and fittings were installed to reduce energy consumption, etc	
(III)	the capital investment on energy conservation equipment's	The company has installed 400KWh On -Grid Roof - top Solar Power plant at a cost of Rs 1.86 crores to generate green energy	
(B) TECHNOLOGY ABSORPTION			
(i)	the efforts made towards technology absorption	The company is making continuous efforts for the technological development of the plant and refinery. The technology selected by your company for solvent plant and refinery is well proven within the country and the company is making all the efforts to update its technology, the company had also established a laboratory for Research & Development facilities for quality control purpose.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	It has reduced the cost of production and helped in improvement in quality to sustain in the competitive market.	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	N.A.	
	(a) the details of technology imported	N.A.	
	(b) the year of import	N.A.	
	(c) whether the technology been fully absorbed	N.A.	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.	
(iv)	the expenditure incurred on Research and Development	2021-22	2020-21
		NIL	NIL
(D) FOREIGN EXCHANGE EARNINGS AND OUTGO			
		2021-22	2020-21
(i)	The Foreign Exchange earned in terms of actual inflows during the year;	NIL	NIL
(ii)	and the Foreign Exchange outgo during the year in terms of actual outflows.	NIL	NIL

For and on behalf of the Board

Kailash Chand Sharma
 Chairman & Managing Director
 DIN: 00012900

Place: Itarsi
Date: 22nd August, 2022

PARTICULARS OF EMPLOYEES

The information required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment & remuneration of Management Personnel) Rules, 2014 as amended are given below:

A. Ratio of the remuneration of each director to the median employee's remuneration and the percentage increase in remuneration of each Director & Key Managerial Personnel:

S. No.	Name	Designation	Remuneration for the year 2021-22 (Rs.)	Remuneration for the Year 2020-21 (Rs.)	Increase in Remuneration on (Rs.)	% of Increase In Remuneration	Ratio Between Director 's Remuneration & Median Employee Remuneration
1	K.C Sharma	Chairman and MD	10,80,000	10,80,000	-	-	7.87
2	Sharad Kumar Jain	WTD	6,60,000	6,60,000	-	-	4.81
3	Umesh Narayan Trivedi*	Independent Director	25,000	25,000	N.A.	N.A.	N.A.
4	Pradeep Agrawal*	Independent Director	20,000	20,000	N.A.	N.A.	N.A.
5	Rajender Singh Tomar*	Independent Director	20,000	20,000	N.A.	N.A.	N.A.
6	Namita Sharma*	Non-Executive Director	25,000	25,000	N.A.	N.A.	N.A.
7	Ritesh Sharma	CFO	9,00,000	9,00,000	-	-	6.56
8	Pooja Agrawal	CS	3,60,000	3,60,000	-	-	2.62

*Shri Umesh Narayan Trivedi, Shri Pradeep Agrawal and Shri Rajender Singh Tomar Independent Directors and Smt. Namita Sharma were paid sitting fees for attending the Meetings of the Board.

- B. The percentage Decrease in the Median remuneration of employees in the financial year: 11.28%.
- C. The number of permanent employees on the Roll of the Company as on 31st March, 2022: 45
- D. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Based on Remuneration Policy of the Company, salary of the employees was decreased at 11.28% and managerial remuneration was not increased during the year. This is based on Remuneration Policy of the Company that rewards people based on their contribution to the success of the company and also ensures that external market competitiveness and internal relativities are taken care of.

E. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

The Company affirms that remuneration is as per the remuneration policy of the Company.

F. Name of the top 10 employees in terms of remuneration drawn in the financial year 2021-22:

A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed as follows:

S. No.	Name of Employee	Designation of the employee	Remuneration received	Nature of employment,	Qualifications and experience	Date of commencement of employment	Age of such employee	Last employment held by such employee before joining the company	Whether any such employee is a relative of director or manager of the company and if so, name of such director or manager	Remarks
1.	Kailash Chand Sharma	Chairman & MD	10,80,000	Non-contractual	B. Com	21.11.90	62	Nil	Relative of Mrs. Namita Sharma Women Director and Father of CFO	
2.	Ritesh Sharma	Chief Financial Officer	9,00,000	Non-contractual	MBA, MS	01.02.08	41	Asst. Manager at Tech Mahindra	Son of Shri Kailash Chand Sharma, MD and husband of Namita Sharma, Women Director	
3.	Sharad Kumar Jain	Whole-time Director	6,60,000	Non-contractual	B. Com	24.08.09	58	N.A.	No.	
4.	P.N. Singh	Plant Manager	5,40,000	Non-contractual	Dip. In Mech. Engg.	01.12.10	75	Engineer at Glampotech	No	
5.	Dharmendra Kr. Dixit	Refinery Manager	5,22,000	Non-contractual	Ph. D.	03.04.95	57	Lab Chemist at Pratap Industries Ltd.	No	
6.	Abhinandan Prajapati	Accountant	4,14,640	Non-contractual	M.Com	01.07.95	55	Accountant at BhavanjiVersi Co.	No	
7.	Jinendra Kr. Jain	Lab Manager	3,84,000	Non-contractual	Msc	03.10.06	64	Lab Incharge at Surya Agro Oils	No	
8.	Pooja Agrawal	Company Secretary	3,60,000	Non-contractual	CS, B.com (Hons)	31.01.18	29	N.A.	No	
9.	S.R. Bawariya	Foreman	2,58,000	Non-contractual	Matriculate	05.12.94	59	Boiler Foreman at Itarsi Oils	No	
10.	Santosh Dubey	Cashier	2,06,640	Non-contractual	M.Com	26.05.95	53	Cashier at BhavanjiVersi Co.	No	

G. Details of employees who received remuneration in excess of Rs. One crore and Two lakh or more per annum:

- During the year, none of the employees received remuneration in excess of Rs. 102.00 Lakh or more per annum or Rs.80.50 Lakhs per month for part of the year. In accordance with the provisions of section 197 of the Companies Act, 2013 read with Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore there is no information is available to disclose.
- During the year, none of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time director and none of the employees hold two percent of the equity shares of the Company.

Corporate Governance Report

(Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Natraj Proteins Limited ('Natraj') is committed to the adoption of best governance practices. The company's vision document spells out a direction for the policies and procedures which ensure long term sustainability. Value creation for stakeholders is thus a continuous endeavor at Natraj.

On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large.

In harmony with this philosophy, the Company relentlessly strives for excellence by bench marking itself with esteemed companies with good corporate governance. Your company is compliant with all the provisions of the SEBI (LODR) Regulations, 2015 as applicable to the Company.

These main drivers, together with the Company's ongoing contributions to the local communities through meaningful "Corporate Social Responsibility" initiatives will play a pivotal role in fulfilling our renewed vision to be the most sustainable and competitive company in our industry and our mission to create value for all our stakeholders.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plants, transparency in decision making process, fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices being followed since the inception have contributed to the Company's sustained growth. The Company also believes that its operations should ensure that the precious natural resources are utilized in a manner that contributes to the "Triple Bottom Line".

The details of compliance are as follows:

1. The Governance Structure:

Natraj's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

- (i) **The Board of Directors** - The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism & accountability and decision-making process to be followed.
- (ii) **Committees of Directors** - such as Audit Committee, Nomination & Remuneration Committee, CSR Committee, etc. are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees, implementation and monitoring of CSR activities.
- (iii) **Executive Management** – The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.
 - (a) **Executive Committee** - The Executive Committee is headed by the Managing Director. The CFO and the Heads of Manufacturing, Marketing and HR are its other members. Heads of Technical and Procurement are the permanent invitees. This committee is a brain storming committee where all important business issues are discussed and decisions are taken. This Committee reviews and monitors monthly performances, addresses challenges faced by the business, draws strategies and policies and keep the Board informed about important developments having bearing on the operational and financial performance of the Company. The Committee members report to the Managing Director.
 - (b) **Managing Director** - The Managing Director is responsible for achieving the Company's vision and mission, business strategies, project execution, mergers and acquisition, significant policy decisions

and all the critical issues having significant business & financial implications. He is also responsible for the overall performance and growth of the Company and ensures implementation of the decisions of the Board of Directors and its various Committees. He reports to the Board of Directors.

2. BOARD OF DIRECTORS

A. Composition of Board

The Board of directors of the company consists of an optimum combination of executive, non-executive and independent directors, to ensure the independent functioning of the Board. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. As at the end of corporate financial year 2021-22, the total Board consists of Six (6) directors, out of which four(4) are non-executive directors and from it Three (3) are Independent Directors.

The composition of the Board of directors and the number of Board /Committee in which they are chairman/ member as on 31.03.2022 are as under:

S.No.	Name	Category	Number of Directorship in other Companies	No. of Committee Position held in Companies	
				Chairman	Manager
1.	Shri Kailash Chand Sharma	Promoter & Managing Director	0	1	0
2.	Shri Sharad Kumar Jain	Promoter & Whole- Time Director	0	0	0
3.	Shri Rajender Singh Tomar	Independent & NED	0	0	4
4.	Shri Pradeep Agrawal	Independent & NED	0	0	5
5.	Shri Umesh Narayan Trivedi	Independent & NED	0	4	1
6.	Smt. Namita Sharma	Women Director& NED	0	1	0

B. Selection and Appointment of Director:

The Nomination & Remuneration Committee have approved a Policy for the Selection, Appointment and Remuneration of Directors. In line with the said Policy, the Committee facilitates the Board in identification and selection of the Directors who shall be of high integrity with relevant expertise and experience so as to have well diverse Board. The abstract of the said Policy forms part of the Boards' Report. Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and the retirement policy laid down by the Board from time-to-time. The Managing Director and all the Non-Executive Directors (except Independent Directors) are liable to retire by rotation unless otherwise specifically provided under the Articles of Association or under any statute.

As required under Regulation 46(2)(b) of the SEBI (LODR) Regulations, 2015, the Company has issued formal letters of appointment to the Independent Directors. The terms & conditions of appointment of their appointment are posted on the Company's website and can be accessed at www.natrajproteins.com

C. Meetings, agenda and proceedings etc. of the Board Meeting:

The names and categories of the Directors on the Board, their record of attendance at Board Meetings held during the year and at the last Annual General Meeting, as also the number of Directorship and membership of Committees held by them in other public limited companies as on 31st March, 2022 are:

Date of Meeting	02/06/21	24/06/21	09/08/21	12/11/21	09/02/22	Attendance at the last AGM held on 28 th September, 2021
Shri Kailash Chand Sharma	Yes	Yes	Yes	Yes	Yes	Yes
Shri Sharad Kumar Jain	Yes	Yes	Yes	Yes	Yes	Yes
Shri Rajender Singh Tomar	No	Yes	Yes	Yes	Yes	Yes
Shri Pradeep Agrawal	No	Yes	Yes	Yes	Yes	No
Shri Umesh Narayan Trivedi	Yes	Yes	Yes	Yes	Yes	No
Smt. Namita Sharma	Yes	Yes	Yes	Yes	Yes	No

D. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 a separate meeting of the Independent Directors of the Company was held on 12th November, 2021 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

E. Agenda:

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated separately or placed at the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board Committees and Subsidiaries for the information of the Board. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman. Agenda papers are circulated seven days prior to the Board Meeting. In addition, for any business exigencies, the resolutions are passed by circulation and later placed at the subsequent Board/Committee Meeting for ratification / approval.

F. Invitees & Proceedings:

Apart from the Board members, the Company Secretary, the CFO, the Heads of Manufacturing and Marketing are invited to attend all the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the items being discussed by the Board. The CFO makes presentation on the quarterly and annual operating & financial performance and on annual operating & capex budget. The Managing Director and other senior executives make presentations on capex proposals & progress, operational health & safety and other business issues. The Chairman of various Board Committees brief the Board on all the important matters discussed & decided at their respective committee meetings, which are generally held prior to the Board meeting.

G. Post Meeting Action:

Post meetings, all important decisions taken at the meeting are communicated to the concerned officials and departments. Action Taken Report is prepared and reviewed periodically by the Managing Director and Company Secretary for the action taken / pending to be taken.

H. Support and Role of Company Secretary:

The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings. She acts as interface between the Board and the Management and provides required assistance and assurance to the Board and the Management on compliance and governance aspects.

I. Induction and Familiarization Program for Directors:

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Managing Director, Executive Committee Members and other Functional Heads on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. On the matters of specialized nature, the Company engages outside experts/consultants for presentation and discussion with the Board members. The details of familiarization program can be accessed from the website: www.natrajproteins.com

J. Board Evaluation:

During the year, the Board adopted a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors, including the Chairman of the Board. For Board and its Committees, the exercise was carried out through a structured evaluation process covering various aspects of the Boards

functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. In case of evaluation of the individual Directors, one to one meeting of each Director with the Chairman of the Board and the Chairman of the Nomination & Remuneration Committee was held.

The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

K. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Company believes in "Zero Tolerance" to bribery and corruption in any form and in line with our governance philosophy of doing business in most ethical and transparent manner, the Board has laid down an "Anti-Bribery and Corruption Directives", which is embedded to the Code. The Code of Conduct is posted on the website of the Company.

All the Board members and senior management personnel have confirmed compliance with the code.

L. Prevention of Insider Trading Code:

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted the Amended Code of Conduct for Prevention of Insider Trading w.e.f. 01.04.2019. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed from the end of the quarter till the 48 hours of the conclusion of the financial results and occurrence of any material events as per the code. During the year under review there has been due compliance with the said code.

M. Disclosure of Relationship between Directors inter-se:

Name	Relationship	Name of other Directors in inter-se relationship
Smt. Namita Sharma	Daughter-in- law	Shri Kailash Chand Sharma

N. No. of Shares held by Non- Executive Director

Name of Directors	No. of Shares Held
Shri Pradeep Agrawal	0
Shri Umesh Narayan Trivedi	0
Shri Rajender Singh Tomar	0
Smt. Namita Sharma	0

O. List of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board.

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
- Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
- Financial, Auditing, Taxation and Management skills.

P. Name of Directors having such skills and competence.

Skills/Competence	Shri K. C. Sharma	Shri Sharad Kumar Jain	Shri Umesh Narayan Trivedi	Shri Pradeep Agrawal	Shri Rajender Singh Tomar	Smt. Namita Sharma
Knowledge on Company's businesses	Yes	Yes	Yes	Yes	Yes	Yes
Policies and business culture major risks	Yes	Yes	Yes	Yes	Yes	Yes
Behavioural skills	Yes	Yes	N.A.	N.A.	N.A.	N.A.
Financial	Yes	N.A.	Yes	Yes	N.A.	N.A.
Auditing	Yes	N.A.	Yes	N.A.	N.A.	N.A.
Taxation and Management skills	Yes	N.A.	Yes	Yes	N.A.	Yes

Q. Confirmation that in the opinion of the Board, the Independent Director fulfill the condition specified in this regulation and are independent of the Management:

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm their independency.

R. Detailed reason for the resignation of Independent Director who resigns before the expiry of his tenure alongwith the confirmation by such Director, that there are no material reasons other than those provided.

There are no such instances in the year under review.

3. AUDIT COMMITTEE
(A) Terms of reference

The Board has constituted a well-qualified Audit Committee. All the members of the Committee are Non-Executive Directors with majority of them are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc. The Company Secretary acts as secretary to the committee.

The Audit Committee has adequate powers and detailed terms of reference to play effective role as required under the provisions of section 149 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulation, 2015 entered into with the Stock Exchanges.

The terms of reference of the Audit Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.

- e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the Company with related parties;
 9. Scrutiny of inter-corporate loans and investments
 10. Valuation of undertakings or assets of the Company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower Mechanism;
 19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate; .
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity company and its shareholders.

Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the

Audit Committee.

6. The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
7. Utilization of loan and advances, if any.

The Audit Committee reviewed the reports of the internal auditors, the reports of the statutory auditors arising out of the quarterly, half-yearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year.

(B) Constitution and Composition and Meeting held

The terms of reference of the audit committee are extensive and include all that is mandated in Regulation 18 of SEBI (LODR) Regulation, 2015 with the Stock Exchange and section 149 of the Companies Act, 2013. The Company has complied with the requirements of Regulation 18 of SEBI (LODR) Regulation, 2015 as regards composition of the Audit Committee.

The Audit Committee of the Company as on 31st March, 2022 comprises of the following Directors of the Company and during the year Five (5) meetings were held on 2nd June, 2021, 24th June, 2021, 9th August, 2021, 12th November, 2021 and 9th February, 2022. The attendance of each member of the committee is as under:

Name of the Director	Designation	No. of Meeting attended
Shri Umesh Narayan Trivedi	Chairman	5
Shri Pradeep Agrawal	Member	5
Shri Rajender Singh Tomar	Member	5

All the three members of the audit committee are non-executive directors and independent.

The Chairman Shri Umesh N. Trivedi has not attended the 30th AGM held on 28th September, 2021 to answer shareholders' query.

4. NOMINATION & REMUNERATION COMMITTEE

(A) Terms of reference

The Remuneration Committee is duly constituted in accordance with the provisions of SEBI (LODR) Regulation, 2015 and Section 178 and other provisions of Companies Act, 2013 and is empowered to do the following:

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees;
2. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors and the Committees thereof;
3. To devise policy on Board Diversity;
4. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal;
5. To formulate policy ensuring the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to

the working of the Company and its goals;

- d. Recommendation to the board, all remuneration, in whatever form, payable to senior management.
6. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment;
7. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time.
8. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors, Senior Management Personnel and Key Managerial Personnel of the Company;
9. Any other matter as may be assigned by the Board of Directors.

(B) Composition and Meeting held during the year.

In compliance with the provisions of section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board has renamed & reconstituted the existing "Remuneration Committee" as the "Nomination & Remuneration Committee". The Nomination and Remuneration Committee of the Company as on 31st March, 2022 comprises of the following Directors of the Company and During the year, One(1) meeting was held on 9th August, 2021. The attendance of each member of the committee is as under

Name of the Director	Designation	No. of Meeting attended
Shri Umesh Narayan Trivedi	Chairman	1
Shri Pradeep Agrawal	Member	1
Shri Rajender Singh Tomar	Member	1

All the three members of the Nomination & Remuneration committee are non-executive and independent directors.

(C) Performance Evaluation for Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and as stipulated under regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

(D) Remuneration Policy

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Managing Director, Whole-time Directors, senior management and Key Managerial Persons and their remuneration. This Policy is accordingly derived from the said Charter.

I. Criteria of selection of Non-Executive Directors

- a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, engineering, medical science finance, governance and general management.
- b. In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The N&R Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.
 - I. Qualification, expertise and experience of the Directors in their respective fields;

- ii. Personal, Professional or business standing;
 - iii. Diversity of the Board.
- e. In case of re-appointment of Non- Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

II. Remuneration

The Non- Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings as detailed hereunder:

- i. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

III. Managing Director/Whole-time Director - Criteria for selection /appointment

For the purpose of selection of the MD and WTD the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

IV. Remuneration for the Managing Director & Whole-time Directors

- i. At the time of appointment or re-appointment, the Managing Director and Whole-time director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the Managing Director and Whole-time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director and Whole-time director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits. The variable component comprises performance bonus.
- iv. In determining the remuneration (including the fixed increment and performance bonus) the N&R Committee shall ensure / consider the following:
 - a. Responsibility required to be shouldered by the Managing Director and Whole-time director, the industry benchmarks and the current trends;
 - b. The Company's performance vis-à-vis the annual budget achievement and individual performance.

V. Remuneration Policy for the Senior Management Employees

- I. In determining the remuneration of the Senior Management Employees and Key Managerial Personals, the N&R Committee shall ensure/consider the following:
 - i. The relationship of remuneration and performance;
 - ii. The balance between fixed and incentive pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals;
 - iii. The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - iv. The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, and current compensation trends in the market.

- II. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

5. REMUNERATION OF DIRECTORS

A) Pecuniary relationship of transaction of Non- Executive director: NIL

B) Non- executive director's payment criteria: The Non- executive directors of the company are only given Sitting fees as decided by Board for attending the Board meeting and audit committee during the financial year 2021-22.

C) Remuneration to Managing Director and Executive Director

The terms of remuneration of Executive Directors has already been fixed by the Board of directors and was approved by the shareholders at Annual General Meeting. During the financial year 2021-22, the particulars of remuneration paid to Executive Director is as under: -

Name of the Director	Salary (Rs.)	Perquisites	Commission	Stock option Details	Period of Contract
Shri Kailash Chand Sharma	10,80,000	-	-	-	01.08.2022 to 31.07.2025
Shri Sharad Kumar Jain	6,60,000	-	-	-	01.10.2020 to 30.09.2023

D) Remuneration/Sitting fee to Other Non-Executive Directors

The details of sitting fee paid to each of the other non-executive/Independent Directors during the year 2021-22 ended on 31st March, 2022 are given below :-

Name	Siting Fee	Other Payment	Total
Shri Rajendra Singh Tomar	20,000	-	20,000
Shri Pradeep Agrawal	20,000	-	20,000
Shri Umesh Narayan Trivedi	25,000	-	25,000
Smt. Namita Sharma	25,000	-	25,000

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Based on the revised scope, this Committee is responsible for transfer/transmission of shares, satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also looks into shares kept in abeyance, if any.

The terms of reference mandated by your Board, which is also in line with the statutory and regulatory requirements are:

- To resolve the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- To review of measures taken for effective exercise of voting rights by shareholders.
- To review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- To review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

A) Composition and Meetings held during the year:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and regulation 20 of SEBI (LODR) Regulation, 2015, the Board has renamed and reconstituted the existing "Investors' Grievance

Committee” as the “Stakeholders’ Relationship Committee” which consists of the following members and Four (4) meeting was held during the financial year 2021-22 on 24th June, 2021, 28th Oct., 2021, 15th November, 2021 and 3rd Feb., 2022. The attendance of each member of the committee is as under:

Name of the Director	Designation	No. of Meeting attended
Shri Umesh Narayan Trivedi	Chairman	4
Shri Pradeep Agrawal	Member	4
Shri Rajender Singh Tomar	Member	4

All the three members of the Stakeholders’ Relationship Committee are Non-Executive and Independent directors.

B) Compliance Officer of the Company: CS Pooja Agrawal, Company Secretary is designated as the Compliance Officer of the Company.

C) Shareholder Compliant Status during the financial year 2021-22:

No. of Shareholder Compliant received	No. of Complaint resolved	No. of Compliant Pending.
3	3	0

7. CSR COMMITTEE:

The Company has constituted a CSR Committee as required under Section 135 of the Companies Act, 2013. The Committee is headed by Shri Kailash Chand Sharma and consists of the members as stated below. During the year ended on 31st March, 2022 the Committee had two (2) meetings on 24th June, 2021 and 9th February, 2022 which were attended by the members as under: -

S.No.	Name of the Director	Designation	No. of Meetings Attended
1	Shri Kailash Chand Sharma	Chairman	2
2	Shri Umesh Narayan Trivedi	Member	2
3	Shri Pradeep Agrawal	Member	2

The Terms of Reference of the Committee are to:-

- the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
- the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- monitoring and reporting mechanism for the projects or programmes; and
- details of need and impact assessment, if any, for the projects undertaken by the company:

Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

8. CORPORATE COMPLIANCE COMMITTEE:

During the period under reporting 4 (four) meetings of the Corporate Compliance Committee were held on 24th June, 2021, 9th August, 2021, 12th November, 2021 and 9th February, 2022 which were attended by all the members.

Name of the Director	Category	Numbers of meeting attend
Shri Umesh Narayan Trivedi (Chairman)	Independent Director	4 of 4
Shri Pradeep Agrawal (Member)	Independent Director	4 of 4
Shri Rajender Singh Tomar (Member)	Independent Director	4 of 4

The terms of reference of the Corporate Compliance Committee broadly include the following:

1. Oversight responsibility for matters of compliance, including the Company's overall compliance programs, policies and procedures; significant legal or regulatory compliance exposure.
2. Oversee the Company's compliance efforts with respect to relevant Company policies, the Company's Code of Business Conduct, and relevant laws and regulations.
3. Monitor the Company's efforts to implement compliance programs, policies and procedures that respond to the various compliance and regulatory risks facing the Company and support lawful and ethical business conduct by the Company's employees.
4. Monitor the Company's efforts to fulfill legal obligations arising from settlement agreements and other similar documents or orders, and shall review, at its discretion.
5. At its discretion, oversee the investigation of, and may also request the investigation of, any significant instances of non-compliance with laws or the Company's compliance programs, policies or procedures, or potential compliance violations that are reported to the Committee; provided, however, that any such matters related to financial non-compliance or potential financial compliance violations shall be directed to the Audit Committee for investigation.

9. DISCLOSURES

- a) **Subsidiary Companies:** Nil/N.A.
- b) **Related Party Transactions:** Already discussed in the Board Report.
- c) **Providing voting by Electronic Means:** Your Company is providing E-voting facility through Remote E-voting and E-voting at AGM under Regulation 44 of SEBI (LODR) Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility through Remote E-voting and E-voting at AGM is being given with the notice of the Meeting.
- d) **Strictures and Penalties:** No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the SEBI or by any statutory authority on any matters related to capital markets during the last three years.
- e) **Vigil Mechanism/Whistle Blower Policy:** Already discussed in the Board Report.
- f) **Prevention of insider trading:** The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Head Compliance is responsible for implementation of the Code.
- g) **Proceeds from public issues, rights issue, preferential issues, etc.:** The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.
- h) **Disclosures with respect to demat suspense account/ Unclaimed Suspense Account:** There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.
- i) **Secretarial Compliance Report:** SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company has engaged the services of CS (Dr.) D.K. Jain (CP No. 2382), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification.
- j) **Certificate from Practicing Company Secretary:** Certificate as required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, received from CS (Dr.) D.K. Jain (CP No. 2382) proprietor of M/s. D. K. Jain & Co., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

A compliance certificate from CS (Dr.) D.K. Jain (CP No. 2382) proprietor of M/s. D. K. Jain & Co., Practicing

Company Secretaries, pursuant to the requirements of Schedule V of the SEBI (LODR) Regulation, 2015 regarding compliance of conditions is attached.

- k) **Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013:** Already discussed in the Board Report.
- l) **Where the Board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the financial year:** Your Board affirms that, there is no such instances where the Board has not accepted any recommendation of any committee of the Board during the financial year.
- m) **Code of Conduct:** The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management personnel have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.
- n) **Proceeds from public issues, rights issue, preferential issues, etc.**

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

10. MD / CFO CERTIFICATION

The MD & CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

11. DISCRETIONARY REQUIREMENTS UNDER REGULATION 27 OF SEBI (LODR) REGULATIONS, 2015

The status of compliance with discretionary recommendations of the Regulation 27 of the SEBI (LODR) Regulations, 2015 with Stock Exchanges is provided below:

1. **Non-Executive Chairman's Office:** Chairman's office is separate from that of the Managing Director & CEO. However, the same is now maintained by the Chairman himself.
2. **Shareholders' Rights:** As the quarterly and half yearly financial performance along with significant events are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.
3. **Modified Opinion in Auditors Report:** The Company's financial statement for the year 2021-22 does not contain any modified audit opinion.
4. **Separate posts of Chairman and CEO:** The Chairman of the Board is an Executive Director and has position is separate from that of the Managing Director.
5. **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

12. INFORMATION ON GENERAL BODY MEETINGS

The details of the location and time for last three Annual General Meetings are given hereunder: -

Year	Location	Date	Time	Special Resolutions	Special resolution through postal Ballot
2020-2021	Through VC/OAVM for which the deemed place of meeting was the Registered office of the company situated at Nagpur Kalan Ordinance Factory Road, Itarsi-461111	28th Sept., 2021	2:00 P.M.	Nil	N.A.
2019-2020	"do"	28th Sept., 2020	200 P.M	Nil	N.A.
2018-2019	Nagpur Kalan Ordinance Factory Road, Itarsi- 461111	20th Sept., 2019	2.00 P.M	One	N.A.

During the year under review, no extra ordinary general meeting was held as well as no resolution was passed through the Postal Ballot process.

13. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after these are approved by the Board. These are widely published in following newspapers. These results are simultaneously posted on the website of the Company at www.natrajproteins.com and also uploaded on the website of the BSE Ltd.

Quarterly Results	Newspaper Publication	Displayed in Website
31.03.2021	ChouthaSansaar& Free Press, Indore	www.natrajproteins.com
30.06.2021	ChouthaSansaar& Free Press, Indore	www.natrajproteins.com
30.09.2021	ChouthaSansaar& Free Press, Indore	www.natrajproteins.com
31.12.2021	ChouthaSansaar& Free Press, Indore	www.natrajproteins.com
31.03.2022	ChouthaSansaar& Free Press, Indore	www.natrajproteins.com

However, the Company has not made any official releases and presentation to any institution.

14. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of Annual General Meeting	On 24 th September, 2022 at 2.00 P.M. at the Registered Office of the company situated at Nagpur Kalan, Ordinance Factory Road, Itarsi
E-voting period	From 21.09.2022 on 9:00 A.M. [IST] To 23.09.2022 on 5:00 P. M [IST]
Financial Calendar Results for the quarter ending 30 th June, 2022 for the quarter ending 30 th Sept, 2022 for the quarter ending 31 st Dec., 2022 for the quarter ending 31 st March, 2023	On or Before 14 th August, 2022 On or Before 14 th November, 2022 On or Before 14 th Feb., 2023 On or Before 30 th May, 2023
Board Meeting for consideration of Annual Accounts for the financial year 2021-22	30.05.2022
Book Closure	18 th Sept., 2022 to 24 th Sept., 2022 (both days inclusive)
Cutoff date for E -voting	17 th September, 2022
Posting/ mailing of Annual Report	Before 2 nd Sept., 2022
Last date for receipt of Proxy	N.A.
Dividend	N.A.
Listing on Stock Exchange	The equity shares of the company are listed at BSE Ltd. and the listing fees has been paid for 2022- 2023.
Registered Office and Plant Location	Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111
Compliance Officer and Company Secretary	CS Pooja Agrawal
Registrars and Share Transfer Agents	Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel: 0731 - 4065799/97, Fax: 0731 - 4065798 Email: compliance@ankitonline.com
Scrutinizer for E-voting	CS Ishan Jain, Practicing Company Secretary
Scrip Code	530119
ISIN NO	INE444D01016
The financial year covered by this Annual Report	April 1, 2021 to March 31, 2022
Share Transfer System	Due to amendment in SEBI (LODR) Regulation, 2015 from 1 st April, 2019, no physical transfer of shares is allowed except in certain cases.
Commodity price risk or foreign exchange risk and hedging activity	usual policy is to sell its products at prevailing market prices, and not to enter into price hedging arrangements.

a) Market Price Data (Rs.)

The monthly high and low quotations of shares of the Company traded at the BSE Ltd. during the financial year 2021-22 are given below:

Month	High (Rs.)	Low (Rs.)
April, 2021	38.05	24.40
May, 2021	68.65	39.95
June, 2021	62.95	46.80
July, 2021	65.45	44.45
August, 2021	97.65	52.35
September, 2021	91.90	61.00
October, 2021	95.10	71.05
November, 2021	101.95	72.50
December, 2021	208.45	98.10
January, 2022	195.00	154.40
February, 2022	179.90	90.10
March, 2022	125.90	85.00

b) Distribution of Shareholding as on 31st March, 2022

No. of Shares	No. of Shareholders	% of Shareholders	Share Amount	% of Total
1-1000	1326	56.35	416150	1.11
1001-2000	193	8.20	320410	0.86
2001-3000	106	4.50	279850	0.75
3001-4000	177	7.52	688640	1.84
4001-5000	124	5.27	615100	1.64
5001-10000	198	8.41	1577850	4.21
10001-20000	74	3.14	1120070	2.99
20001-30000	41	1.74	1060850	2.83
30001-40000	18	0.76	626820	1.67
40001-50000	14	0.59	614000	1.64
50001-100000	42	1.78	3605170	9.62
100000 Above	40	1.70	26545090	70.84
TOTAL	2353	100.00	37470000	100.00

c) Dematerialisation of shares & liquidity

The shares of the Company are under compulsory demat segment and are listed on Bombay Stock Exchange, Mumbai. The Company's shares are available for trading in the depository of both NSDL & CDSL.

As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company. The Company has sent three letters to all the shareholders holding shares in the physical form by the Registered Post. It may please be noted very carefully by the shareholders who has not provided required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back being undelivered shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.

Further, SEBI has mandated that for registration of transfer of the shares in the d-mat form only after 1st April, 2019. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the D-mat form.

d) Details of Demat Shares as on 31st March 2022:

	No. of Shareholders/Beneficial Owners	No. of Shares	% of Capital
NSDL	658	1579418	42.15
CDSL	1340	1162557	31.03
Sub-Total	1998	2741975	73.18
Shares in physical form	355	1005025	26.82
Grand Total	2353	3747000	100.000

e) Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

f) Outstanding Convertible Instruments

There are no outstanding warrants or any convertible instruments.

15. REDRESSAL OF INVESTOR GRIEVANCES THROUGH SEBI SCORES MECHANISM:

SEBI has issued various circular for Listed Companies to Register itself on SCORES. It is a web based centralized grievance redress system of SEBI. SCORES enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online from the SCORES website.

Your Company is also registered on SCORES and promptly redressing investor grievances. The same is maintained by our Registrar and Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd.

16. DISCLOSURES
a) Disclosure regarding materially significant related party transactions:

None of the transaction with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosure of transactions with the related parties set out in Note No. 30 of Notes on Accounts, forming part of the Annual report.

All related party transactions are negotiated on arm's length basis and are intended to further the interest of the company.

b. Disclosure of non-compliance by the Company:

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

c) Web links

Particular	Web links
Material Event Policy	www.natrajproteins.com
Related Party Transaction policy	www.natrajproteins.com

For and on behalf of the Board

Place : Itarsi

Date: 22nd August, 2022

Kailash Chand Sharma
Chairman & Managing Director
DIN 00012900

Corporate Governance Certificate by the Auditor

To,
The Members,
Natraj Proteins Limited

1. This report contains details of compliance of conditions of Corporate Governance by **Natraj Proteins Limited** ('the Company') for the year ended 31st March, 2022, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation").

Management's Responsibility

2. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintaining operating effectiveness of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Our Responsibility

3. Pursuant to the requirements of the SEBI Listing Regulations, it is our responsibility to express a reasonable assurance in a form of an opinion as to whether the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended 31st March, 2022.
4. Our examination was limited to 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.
5. We conducted our examination in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICSI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

9. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, Anup Shrivastava & Associates
Chartered Accountants
FR No. 006455C

CA Sudeep Moitra
Partner
M. No. 400340
UDIN: 22075270AJWRVR7989

Place: Bhopal
Date: 30/05/2022

MD / CFO CERTIFICATION

To,
The Members,
Natraj Proteins Limited

- (A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2021-22 and that to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- (B) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (C) We have indicated to the auditors and the Audit committee:
- significant changes in internal control over financial reporting during the Financial Year 2021-22.
 - significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
 - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For, Natraj Proteins Limited.

Date: 30th May, 2022
Place: Itarsi

K. C. Sharma
Managing Director
DIN 00012900

Ritesh Sharma
CFO

**CERTIFICATE
OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C, clause (10)(i) of the SEBI (LODR) Regulations, 2015)

To,
The Members of
Natraj Proteins Limited
Nagpur Kalan, Ordinance Factory Road,
Itarsi (M.P.)-461111

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Natraj Proteins Limited** having **CIN: L00153MP1990PLC006090** and having registered office at Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.)-461111(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Shri Kailash Chand Sharma*	00012900	21.11.1990
2	Shri Sharad Kumar Jain	02757935	24.08.2009
3	Shri Umesh Narayan Trivedi	00018188	31.01.2003
4	Shri Pradeep Agrawal	05279673	14.05.2012
5	Shri Rajender Singh Tomar	07102758	27.02.2015
6	Smt. Namita Sharma	02486865	27.02.2015

*As per MCA Records Date of Appointment is 01.08.2010.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

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

For, D.K. Jain & Co.
Company Secretaries
FRN No. I1995MP067500

CS (Dr.) Dilip Kumar Jain
Proprietor
FCS 3565; CP 2382
Peer Review No.: 743/2020

Place: Indore
Date: 13th August, 2022
UDIN: F003565D000793662

INDEPENDENT AUDITOR'S REPORT

To the Members,

Natraj Proteins Limited

ITARSI

Report on the audit of the Standalone Financial Statements:

We have audited the accompanying Standalone Ind AS Financial Statements of Natraj Proteins Limited (the Company) which comprises the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended as on that date, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory notes for the year ended as on that date.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements gives the information required by the Companies Act 2013 ("the Act") in the manner so required and gives a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards Rules – 2015, as amended (INDAS) and other accounting principles generally accepted in India of the state of affairs of the company as on 31st March 2022 and its Profit, Changes in equity and its cash flows for the year ended as on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SA) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence that is obtained by us, is sufficient and appropriate to provide a basis of our audit opinion on the standalone financial statements.

Emphasis Matter

1. We draw attention to note no. **30(1)(B)**, which describes the impact of COVID 19 pandemic on the financial statements wherein it has been disclosed that the recovery of receivables are expected to realize with extended credit period instead of normal credit period. The Company based on current estimates expects the carrying amount of these assets will be recovered.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report and Shareholders Information, Management Discussion and Analysis Report and report on corporate governance but does not include the 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (the Act) with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities: selection and application of appropriate implementation and maintenance accounting policies: making judgments and estimates that are reasonable and prudent : and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work. (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the Matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order 2020 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure A, as a statement on the matters specified in paragraphs 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 purpose of our audit.
 - (b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the statement of Changes in the Equity and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act.
 - (e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer our separate report in Annexure B to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditors report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial

Statements as on 31/03/2022. Refer to Note No 30B (4) to the Financial Statements.

- ii. The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from the any persons or entities, including foreign entities (“funding parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding parties (“ Ultimate Beneficiaries”) or provide any guarantee, security or like on behalf of the Ultimate beneficiaries:
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to us to believe that the representations under sub clause (i) and (ii) of the Rule 11 (e), as provided above contains any material mis- statement.
- v. The company has neither declared dividend nor paid any dividend during the year.
- vi. The requirement of having accounting software by the company for maintaining its books of account which has a feature of recording audit trail is not applicable, as the same has been extended to 1st April, 2023.

For ANUP SHRIVASTAVA & ASSOCIATES

Chartered Accountants

FRN 006455 C

CA ANUP SHRIVASTAVA

PARTNER

M.NO 075270

Place: Bhopal

Date: 30/05/2022

UDIN: 22075270AJWRVR7989

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor Report of even date to the members of NATRAJ PROTEINS LTD (“The Company”) on the financial statements for the year ended March 31, 2022]

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

- (I) (a) (i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(a) (ii) The company has maintained proper records showing full particulars of intangible assets.
- (b) The company has a regular program of physical verification of its fixed assets under which fixed assets are verified in phased manner over a period of three years, which in our opinion, is reasonable having regard to the

size of the company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds of all the immovable properties (which are included under the head 'Property, Plant and Equipment') (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The company has not revalued any of its property, plant and equipment and intangible assets during the year. Accordingly, the provisions of clause 2(i)(d) of the Order are not applicable.
- (e) There are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.
- (ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year. The procedures of physical verification of inventory followed by the management, in our opinion, is reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory and no discrepancies exceeding 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on physical verification.
- (iii) b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the company except as follows:

Quarter	Name of Bank	Particulars	Amount as per books of account (Rs. In Lakhs)	Amount as reported in the quarterly return/ statement (Rs. In Lakhs)	Amount of difference (Rs. In Lakhs)	Whether return/ statement subsequently rectified
March 22	Bank of Baroda	Stock and receivables (upto 90 days) net of creditors	6303.42	6281.55	21.87	No

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms limited liability partnerships or any other parties during the year. Accordingly, provisions of clause 3 (iii) (a) (A&B) and 3 (iii)(b, c,d,e &f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security during the year and therefore the relevant provisions of sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, Clause 3(iv) of the Order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company, has not accepted any deposits during the year, had no unclaimed deposits at the beginning of the year and there are no amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, clause 3 (v) of the order is not applicable.

- (vi) We have broadly reviewed the books of account maintained by the company pursuant to rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act 2013 and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determining whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us, during the year the company generally been regular in depositing undisputed statutory dues including including GST, provident fund, income-tax, sales tax, service tax, Duty of customs, Duty of Excise, value added tax, Cess, Electricity Duty and any other material statutory dues with the appropriate authorities to the extent applicable to it with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, GST, duty of customs, service tax, cess, electricity duty and other material statutory dues were in arrears as on 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, and as per the records of the company, there are no material dues which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, VAT and cess which have not been deposited on account of dispute are given below:

Name of the Statute	Nature of the dues	Amount (Rs. in lakhs)	Year to which it pertains	Forum at which case is pending
Income Tax Act 1961	Income Tax	15.90	1994-95 1995-96 1996-97	Before Settlement Commission. Petition filed before MP High Court Jabalpur for stay.
MP VAT Act 2002	VAT	5.05	2006-07	MP Commercial Appellate Board, Bhopal
MP VAT Act 2002	VAT	4.70	2011-12	Commissioner Appeals

- (viii) In our opinion and according to the information and explanations given to us, there are no such transactions which were not recorded in the books of account earlier and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of Clause 3(viii) of the Order are not applicable.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.
- (e) According to the information and explanations given to us, since the Company does not have subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- (f) According to the information and explanations given to us, since the Company does not have subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.

- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purpose for which those are raised during the year. Accordingly, paragraph 3 (IX)(a) of the Order is not applicable.
- (b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) and hence reporting under clause 3(X)(b) of the order is not applicable.
- (xi) (a) Based on our audit procedures performed, and according to the information and explanations given by the management to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) In our opinion and according to the information and explanations given to us, no report under sub section 12 of section 143 of Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report. Accordingly, the provisions of clause 3(xi) (b) of the Order are not applicable.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) (a,b,c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to the financial statements as required by the as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an Internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as per section 192 of Companies Act. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. (2 of 1934). Hence reporting under clause 3(xvi)(a & b) of the order is not applicable.
- (b) The Company is not a core investment Company(CIC) within the group (as defined in the core investment companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) c & d of the order is not applicable.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, provisions of clause 3(xvii) of the Order are not applicable.
- (xviii) There has been no resignation of the statutory auditors of the company during the year, Accordingly, provisions of clause 3 (xviii) of the order are not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisations of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, is causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when the fall due within a period one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) (a) The Company does not have any projects other than ongoing projects towards Corporate Social Responsibility (CSR), and therefore, there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with section 135(5) of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provisions of Section 135(6) of the Act.

For ANUP SHRIVASTAVA & ASSOCIATES**Chartered Accountants****FRN 006455 C****CA ANUP SHRIVASTAVA****PARTNER****M.NO 075270****Place: Bhopal****Date: 30/05/2022****UDIN: 22075270AJWRVR7989****ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of NATRAJ PROTIENS LTD on the Financial Statements for the year ended March 31, 2022]

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

We have audited the internal financial controls over financial reporting of NATRAJ PROTEINS LIMITED ("the Company") as of 31 March 2022 in conjunction with our audit of the Standalone Ind AS 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 information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control 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 31 March 2022, 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 ANUP SHRIVASTAVA & ASSOCIATES

Chartered Accountants

FRN 006455 C

CA ANUP SHRIVASTAVA

PARTNER

M.NO 075270

Place: Bhopal

Date: 30/05/2022

UDIN: 22075270AJWRVR7989

BALANCE SHEET AS AT 31-03-2022

Amount in Rs (In Lakhs)

Particulars		Note No.	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of previous reporting period 31.03.2021
I	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	1	411.86	265.83
	(b) Capital Work-in-progress	1A	-	-
	(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) Investments		-	-
	(ii) Trade receivables	2	354.14	225.46
	(iii) Loans	3	232.43	63.62
	(iv) Others		-	-
	(i) Deferred tax assets (Net)		-	-
	(j) Other non-current assets	4	201.47	190.36
(2)	Current Assets			
	(a) Inventories	5	3,990.69	4,510.74
	(b) Financial assets			
	(i) Investments	6	63.68	-
	(ii) Trade receivables	7	1,721.69	1,470.76
	(iii) Cash and Cash equivalents	8	482.20	24.22
	(iv) Bank balance other than (iii) above		-	-
	(v) Loans	9	40.83	97.56
	(vi) Others (to be specified)	10	79.69	-
	(c) Current Tax Assets (Net)	11	-	-
	(d) Other Current Assets		-	-
	Total Assets		7,578.69	6,848.55
(II)	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	12	374.70	374.70
	(b) Other Equity	13	4,171.25	3,231.98
(1)	LIABILITIES			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	314.17	-
	(ia) Lease Liabilities		-	-
	(ii) Trade payables	15	6.61	37.98
	(a) Total outstanding dues of micro enterprises and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred Tax Liabilities (Net)	16	75.00	61.83
	(d) Other non-current liabilities		-	-
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	2,409.78	2,217.62
	(ia) Lease Liabilities		-	-
	(ii) Trade payables	18	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		99.34	744.50
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Other current liabilities	19	77.41	179.94
	(c) Provisions	20	50.43	-
	(d) Current tax liabilities (Net)		-	-
	Total Equity and Liabilities		7,578.69	6,848.55

As per our Report of even date attached
Notes referred to above form an integral part of Financial Statements

For ANUP SHRIVASTAVA & ASSOCIATES
Chartered Accountants
Firm Registration No: 006455C

ANUP SHRIVASTAVA
Partner
Membership No: 075270
UDIN : 22075270AJWRVR7989

PLACE : CAMP ITARSI
DATED : 30/05/2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA
(Managing Director)
DIN 00012900

RITESH SHARMA
(CFO)

PLACE: ITARSI
DATED : 30/05/2022

SHARAD KUMAR JAIN
(Whole Time Director)
DIN: 02757935

POOJA AGRAWAL
(Company Secretary)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31-03-2022

Amount in Rs (In Lakhs)

Particulars		Note No.	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of previous reporting period 31.03.2021
I	Revenue from Operations	21	14,471.18	14,621.61
II	Other Income	22	26.40	10.60
III	Total Income (I+II)		14,497.58	14,632.22
IV	Expenses			
	Cost of material consumed	23(a)	10,448.52	13,884.53
	Purchases of Stock-in-trade	23(b)	1,651.89	732.03
	Changes in inventories of finished goods, Stock-in-Trade, and Work-in-progress	24	220.08	(1089.66)
	Employee Benefits Expenses	25	139.37	118.34
	Finance costs	26	107.25	181.07
	Depreciation and amortization expenses		39.60	40.24
	Other Expenses	27	595.25	667.88
	Total Expenses (IV)		13,201.96	14,534.44
V	Profit/(loss) before exceptional items and tax (I-IV)		1,295.62	97.78
VI	Exceptional items/ prior period items (net)		0.00	0.00
VII	Profit/(loss) after exceptional items and before tax (V-VI)		1,295.62	97.78
VIII	Tax Expenses :			
	(1) Current Tax	28	341.68	83.41
	(2) Deferred Tax		13.18	(24.98)
	(3) Income Tax related to earlier years		4.54	0.00
	Total Tax Expenses		359.40	0.00
IX	Profit/(Loss) for the period from continuing Operations (VII-VIII)		936.22	39.35
X	Profit/(loss) from discontinued operations		0.00	0.00
XI	Tax expenses of discontinued operations		0.00	0.00
XII	Profit/(loss) from Discontinued Operations (after tax) (X-XI)		0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)		936.22	39.35
XIV	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss			
	Remeasurement of Defined Benefit Plans		4.29	5.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.25)	(1.41)
	B. (i) Items that will be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive income for the period		939.27	43.01
XVI	Earning per equity share (for continuing operation)			
	(1) Basic	29	24.99	1.05
	(2) Diluted		24.99	1.05
XVII	Earning per equity share (for discontinued operation)			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1) Basic		24.99	1.05
	(2) Diluted		24.99	1.05

As per our Report of even date attached

Notes referred to above form an integral part of Financial Statements

For ANUP SHRIVASTAVA & ASSOCIATES
Chartered Accountants
Firm Registration No: 006455C

ANUP SHRIVASTAVA
Partner
Membership No: 075270
UDIN : 22075270AJWRVR7989

PLACE : CAMP ITARSI
DATED : 30/05/2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA
(Managing Director)
DIN 00012900

RITESH SHARMA
(CFO)

PLACE: ITARSI
DATED : 30/05/2022

SHARAD KUMAR JAIN
(Whole Time Director)
DIN: 02757935

POOJA AGRAWAL
(Company Secretary)

**CASH FLOW STATEMENT
FOR THE YEAR ENDING 31ST MARCH, 2022**

Amount in Rs (In Lakhs)

PARTICULARS	YEAR ENDED 31 st March 2022	YEAR ENDED 31 st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1,295.62	97.78
<u>Adjustments for:</u>		
ADD		
Depreciation & Amortization	39.60	40.24
Interest Charges	107.25	181.07
LESS		
Interest Income	26.40	8.67
CSR Expenses	-	-
Others	38.64	24.98
Operating Profit Before Working Capital Changes	1,377.44	285.45
<u>Adjustments for :</u>		
Trade Receivables	(250.93)	88.44
Inventories	391.37	(292.49)
Loans, Advances and other current assets	(86.65)	153.07
Current Liabilities	(536.46)	580.25
Income Tax Paid during the year	(304.54)	37.54
Total Adjustments	(787.22)	566.80
CASH GENERATED FROM OPERATING ACTIVITIES (A)	590.22	852.25
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset/ Capital WIP/Investments	(185.64)	(0.10)
Interest Received	26.40	8.67
Non Current Assets, Long term loans and advances	(179.92)	(21.61)
NET CASH USED IN INVESTING ACTIVITIES (B)	(339.15)	(13.04)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	314.17	-
Proceeds of Short Term Borrowings Banks	-	(868.10)
Interest Paid	(107.25)	(181.07)
NET CASH (USED)/FROM FINANCING ACTIVITIES (C)	206.91	(1,049.18)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	457.98	(209.97)
Cash and Cash Equivalents - Opening Balance	24.22	234.19
Cash and Cash Equivalents - Closing Balance	482.20	24.22
Increase/Decrease in Closing Cash Balance	457.98	(209.97)
Note: Cash and Cash Equivalents include:		
(a) Cash on Hand	49.36	19.61
(b) Balances with Banks in Current Accounts	432.84	4.61
(c) Balances in FDR with Bank - No lien deposits	0.00	0.00
	482.20	24.22

As per our Report of even date attached
Notes referred to above form an integral part of Financial Statements

For ANUP SHRIVASTAVA & ASSOCIATES
Chartered Accountants
Firm Registration No: 006455C

ANUP SHRIVASTAVA
Partner
Membership No: 075270
UDIN : 22075270AJWRVR7989

PLACE : CAMP ITARSI
DATED : 30/05/2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA
(Managing Director)
DIN 00012900

RITESH SHARMA
(CFO)

PLACE: ITARSI
DATED : 30/05/2022

SHARAD KUMAR JAIN
(Whole Time Director)
DIN: 02757935

POOJA AGRAWAL
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY
A. Equity Share Capital

Particulars	31 March 2022		31 March 2021	
	No of Shares	Amount in lakhs	No of Shares	Amount in lakhs
Balance at the beginning of the reporting period	3747000	374.7	3747000	374.7
Changes in Equity Share capital due to Prior period errors	0	0	0	0
Restated balance at the beginning of the current reporting period	0	0	0	0
Changes in Equity Share Capital during the year	0	0	0	0
Balance at the end of the reporting period	3747000	374.7	3747000	374.7

B. Other Equity
(I) As at March 31, 2022

Amount Rs (In Lakhs)

Particulars	Share application on money pending allotment	Equity component of Compound Financial Instrument	Reserves & Surplus				Equity instruments through OCI	Debit instruments through OCI	Total
			Capital Reserve	Share forfeited Reserve	General Reserve	Surplus/ Retained Earnings			
Balance at the beginning of the reporting period (A)	0.00	0.00	0.00	47.77	15.00	3169.22	0.00	0.00	3231.98
Changes in accounting policy or prior period errors (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) for the year	0.00	0.00	0.00	0.00	0.00	936.22	0.00	0.00	936.22
Other Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	4.29	0.00	0.00	4.29
Income Tax relating to items that will not be reclassified to profit or loss and others	0.00	0.00	0.00	0.00	0.00	-1.25	0.00	0.00	-1.25
Total Comprehensive income for the year (C)	0.00	0.00	0.00	0.00	0.00	939.27	0.00	0.00	939.27
Transfer to retain earnings	0.00	0.00	0.00	0.00	0.00	939.27	0.00	0.00	939.27
Deferred Hedging gains/(losses) and cost of hedging transferred to P&L during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (D)	0.00	0.00	0.00	0.00	0.00	939.27	0.00	0.00	939.27
Transactions with the owners in their capacity as the owners									
Issue of Equity shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees Stock Option expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (E)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other changes during the year									
Utilisation during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transaction cost arising on share issue (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Year charge to Business development reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge during the year to Foreign Currency Monetary Item Translation Difference Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (F)	0.00	0.00	0.00	0.00	0.00	4108.48	0.00	0.00	4171.25
Balance at the end of the reporting period	0.00	0.00	0.00	47.77	15.00	4108.48	0.00	0.00	4171.25

(ii) As at March 31, 2021

Amount in Rs (In Lakhs)

Particulars	Share application on money pending allotment	Equity component of Compound Financial Instrument	Reserves & Surplus				Equity instruments through other comprehensive income	Debit instruments through other comprehensive income	Total
			Capital Reserve	Share forfeited Reserve	General Reserve	Retained Earnings			
Balance at the beginning of the reporting period (A)	0.00	0.00	0.00	47.77	15.00	3126.21	0.00	0.00	3188.97
Changes in accounting policy or prior period errors (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) for the year	0.00	0.00	0.00	0.00	0.00	39.35	0.00	0.00	39.35
Other Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	5.08	0.00	0.00	5.08
Income Tax relating to items that will not be reclassified to profit or loss and others	0.00	0.00	0.00	0.00	0.00	-1.41	0.00	0.00	-1.41
Total Comprehensive income for the year (C)	0.00	0.00	0.00	0.00	0.00	43.01	0.00	0.00	43.01
Transfer to retain earnings	0.00	0.00	0.00	0.00	0.00	43.01	0.00	0.00	43.01
Deferred Hedging gains/(losses) and cost of hedging transferred to P&L during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (D)	0.00	0.00	0.00	0.00	0.00	939.27	0.00	0.00	939.27
Transactions with the owners in their capacity as the owners									
Issue of Equity shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees Stock Option expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (E)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other changes during the year									
Utilisation during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transaction cost arising on share issue (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Year charge to Business development reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge during the year to Foreign Currency Monetary Item Translation Difference Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (F)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	0.00	47.77	15.00	3169.22	0.00	0.00	3231.98

Note 1 :**Tangible Assets**

S. No.	Particulars	Gross Block			Depreciation			Net Carrying Block	
		Opening	Additions	Closing	Opening	During the Year	Closing	Opening As at 31.03.21	Closing As at 31.03.22
1	Land	2.43	0.00	2.43	0.00	0.00	0.00	2.43	2.43
2	Buildings & Site Development	341.49	0.00	341.49	218.66	9.21	227.87	122.83	113.62
3	Plant & Machinery	1001.18	0.00	1001.18	886.24	30.27	916.50	114.94	84.67
4	Solar Power Plant	0.00	185.63	185.63	0.00	0.03	0.03	0.00	185.60
5	Furniture & Fixtures	5.24	0.00	5.24	4.98	0.00	4.98	0.26	0.26
6	Office & Other Equipments	10.23	0.00	10.23	9.80	0.00	9.80	0.43	0.43
7	Vehicles	11.84	0.00	11.84	0.00	0.00	0.00	0.59	0.59
8	Refinery	332.33	0.00	332.33	315.71	0.00	315.71	16.62	16.62
9	Computers	10.61	0.00	10.61	9.80	0.10	9.89	0.80	0.71
10	Earth Moving Equipments	22.63	0.00	22.63	21.50	0.00	21.50	1.13	1.13
11	Electrical Insatallations & D.G.	116.06	0.00	116.06	110.26	0.00	110.26	5.80	5.80
	31.03.2022	1854.04	185.63	2039.67	1576.96	39.60	1616.55	265.83	411.86
	31.03.2021	1853.94	0.10	1854.04	1547.96	40.24	1588.20	305.97	265.83

Intangible Assets

S. No.	Particulars	Gross Block			Depreciation			Net Carrying Cost	
		Opening	Additions	Closing	Opening	During the Year	Closing	Opening As at 31.03.21	Closing As at 31.03.22
1	Software	-	-	-	-	-	-	-	-
	31.03.2022	11.50	-	11.50	11.50	-	11.50	-	-
	31.03.2021	11.50	-	11.50	11.50	-	11.50	-	-

Notes forming part of the financial statements

Note 2 : TRADE RECEIVABLES-NON CURRENT

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Trade receivables - Unsecured, considered good	354.14	225.46
	354.14	225.46
Trade Receivables - Credit Impaired	-	-
Less : Impairment allowances for Trade Receivables	-	-
TOTAL	354.14	225.46

* Aging Schedule has been disclosed separately

Note 3 : NON CURRENT- FINANCIAL ASSETS - LOANS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Loans to Related party - considered good - unsecured	-	-
Others - Security deposits		
Deposits Unsecured considered good	28.25	28.43
Less: Provision for doubtful deposits	-	-
	28.25	28.43
Other Advances - considered good- Unsecured	204.18	35.19
Other Advances - considered doubtful- Unsecured	-	-
TOTAL	232.43	63.62

Note 4 : OTHER NON CURRENT ASSETS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
A) Balances with government authorities		
<u>Unsecured, considered good</u>		
Advance tax (Block Period)	39.80	39.80
VAT Appeal	2.49	2.67
TDS Certificates in hand	19.26	9.49
IT Advance	-	7.71
Tax Collected at Source (TCS)	3.63	3.34
Income Tax Advance Tax and Refund Due	17.41	9.70
TOTAL (A)	82.60	72.70
(B) FDR/Deposits having Maturity Period more than 12 months		
I) Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (4.1) below)	118.87	117.66
(II) Other Bank Balances having maturity period more than 12 months	-	-
TOTAL (B)	118.87	117.66
TOTAL (A+B)	201.47	190.36

4.1) Margin Money:

Margin money deposits amounting to Rs.118.87 Lakhs- (previous year Rs.117.70 Lakhs) are lying with Bank against Bank Guarantee & Security against borrowings of Working Capital

- (i) Lien Marked against FDR with Bank of Baroda Rs. 79.95 Lakhs (P.Y. Rs.73.37 Lakhs) for the Cash Credit limit.
- (ii) Lien Marked against FDR with Union Bank of India Rs.26.04 Lakhs (P.Y. Rs.26.04 Lakhs), for Bank Guarantee.
- (iii) Lien marked against FDR with Axis Bank Rs.4.14 Lakhs (P.Y. Rs. 9.92 Lakhs). The FDR given as security deposit with Krishi Upaj Mandi Samiti.
- (iv) Lien marked FDR with ICICI Bank Rs.8.74 Lakhs (P.Y. Rs. 8.36 Lakhs). The FDR given as security deposit with Krishi Upaj Mandi Samiti.

Note 5 : INVENTORIES

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Raw materials (At cost or market value whichever is less) FIFO basis	1,399.83	1,616.40
(b) Finished goods (Cost of Production or Net Realisable Value whichever is less) FIFO basis	2,366.25	2,586.33
(c) Consumables, Fuel and Packing material (At average cost) Measured at weighted average cost	131.30	217.57
(d) Stores and machinery spares (Valuation At Cost) Measured at weighted average cost	93.31	90.44
TOTAL	3,990.69	4,509.74

Note 6 : FINANCIAL ASSETS - CURRENT INVESTMENTS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Quoted Investment		
(a) Bank of Baroda Business Cycle Fund	20.00	-
(b) Phillip Capital (Margin Money)	28.68	-
© SBI Saving MF	15.00	-
TOTAL	63.68	-

Note : 6.1

- (i) Bank of Baroda Business Cycle Fund (invested value Rs. 20 Lakhs & market value Rs. 19.86 Lakhs) (P. Y : NIL)
- (ii) Phillip Capital (Margin Money), (Invested value Rs. 28.68 Lakhs and Market Value Rs.28.68 Lakhs) (P.Y : NIL)
- (iii) SBI Saving MF (Investment value Rs. 15 Lakhs and market value Rs. 15.34 Lakhs) (P.Y : NIL)

Note 7 : CURRENT - TRADE RECEIVABLES

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Trade receivables - Unsecured, considered good	1,721.69	1,470.76
	1,721.69	1,470.76
Trade Receivables - Credit Impaired	-	-
Less : Impairment allowances for Trade Receivables	-	-
	-	-
TOTAL	1,721.69	1,470.76

* Aging Schedule has been disclosed separately

Note 8 : CASH AND CASH EQUIVALENTS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Cash and Cash Equivalents		
(a) Cash on hand	49.36	19.61
(b) Balances with banks -Current Accounts	432.84	4.61
TOTAL	482.20	24.22

Note 9 : LOANS - CURRENT

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Security Deposits Unsecured , Considered Good	-	-
(b) Loans and advances to employees Unsecured, considered good	3.54	11.13
	3.54	11.13
(c) Prepaid expenses - Unsecured, considered good	-	11.18
(d) Others Advance for Raw material & stores	37.29	75.24
	37.29	86.42
TOTAL	40.83	97.56

Note 10 : OTHERS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Prepaid expenses - Unsecured, considered good /DBA	15.28	-
GST Receivable (Net)	64.42	-
TOTAL	79.69	-

NOTE 11 : CURRENT TAX ASSET (NET)

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Advance Tax Paid	-	-
TOTAL	-	-

NOTE 12 : EQUITY SHARE CAPITAL

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Authorised 50,00,000 Equity shares of Rs.10/ each	500.00	500.00
(b) Issued Share Capital, Subscribed & Paid up Equity shares of Rs.10 each (3747,000 Equity Shares of Rs. 10 each) (Previous year : 3747000 Equity shares of Rs. 10 each)	374.70	374.70
TOTAL	374.70	374.70

12.1) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value Rs. 10 per share. Each holder of equity shares is entitled to one vote per share

12.2) Reconciliation of No of shares outstanding is given below:-

Particulars	As at 31-3- 2022	As at 31-3- 2021
Equity Shares at the beginning of the year	3,747,000.00	3,747,000.00
Add: Shares issued during the year	-	-
Less: Shares forfeited during the year	-	-
Equity shares at the end of the year	3,747,000.00	3,747,000.00

12.3) Details of shareholders holding more than 5% shares of the total number of shares issued by the company

Particulars	As at 31-3- 2022		As at 31-3- 2021	
	Number	% of holding in the class	Number	% of holding in the class
Equity shares of Rs. 10 each fully paid up				
S.K.Arora	-	-	565,000	15.08%
J.P.Agrawal	218,843.00	0.06	223,000	5.95%
Rajeev Kumar Sharma	193,000.00	0.05	193,000	5.15%
Sharad Kumar Jain	239,000.00	0.06	239,000	6.38%
Arush Arora	438,717.00	0.12	-	0.00%
Sangeeta .S	220,500.00	0.06	234,960	6.27%

12.4) (i) Shares issued for consideration other than cash in last 5 financial years	NIL
(ii) Shares issued by way of bonus in last 5 financial years	NIL
(iii) Shares bought back in last 5 financial years	NIL

12.5) Details of calls unpaid

Particulars	As at 31-3- 2022		As at 31-3- 2021	
	Number of shares	Amount in Rs	Number of shares	Amount in Rs
<u>Equity shares with voting rights</u>				
Aggregate of calls unpaid				
- by Directors	0	0	0	0
- by Officers	0	0	0	0
- by Others	0	0	0	0

12.6) Details of forfeited shares

Particulars	As at 31-3- 2022		As at 31-3- 2021	
	Number of shares	Amount originally paid up	Number of shares	Amount originally paid up
Equity shares with voting rights	0	0	0	0

12.7) Disclosure of shareholding of Promoters

Promoter Name	No of Shares	Percentage of Total Shares	percentage changed during the year
Surendra Singh Arora	565,000.00	15.08%	-15.08%
Arush Arora	438,717.00	11.71%	11.71%
Sharad Kumar Jain	239,000.00	6.38%	NIL
Jagdish Prasad Agrawal	218,843.00	5.84%	-0.11%
Rajeev Kumar Sharma	193,000.00	5.15%	NIL
Kailash Chand Sharma	165,000.00	4.40%	NIL
Avinash Kumar Sharma	134,500.00	3.59%	NIL
Sanjay Kumar sharma	120,500.00	3.22%	NIL
Sumanlata Sharma	105,000.00	2.80%	NIL
Parveen Arora	78,000.00	2.08%	NIL
Beni Shankar Sharma	74,000.00	1.97%	NIL
Pushpa Devi Sharma	50,000.00	1.33%	NIL
Rajesh Kumar Agrawal	14,479.00	0.39%	-0.61%
Archana Agrawal	1,800.00	0.05%	-0.05%

Note 13 : OTHER EQUITY

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Shares Forfeited Account		
Opening Balance	47.77	47.77
Additions during the year (Refer Note: 1.6)	-	-
Closing Balance (a)	47.77	47.77
(b) General Reserve (Opening and Closing balance) (b)	15.00	15.00
(c) Surplus in the Statement of Profit &Loss		
Opening Balance	3,169.22	3,126.21
Add: Profit During the year	936.22	39.35
	4,105.44	3,165.55
Add: Items of Other Comprehensive Income directly recognised in Retained earnings		
Remeasurement of the defined benefit plans	4.29	5.08
Less: Income tax on Other Comprehensive income and others	(1.25)	(1.41)
Closing Balance (c)	4,108.48	3,169.22
TOTAL (a+b+c)	4,171.25	3,231.98

NOTE 14 : BORROWINGS - NON-CURRENT

Particulars	As at 31-3- 2022	As at 31-3- 2020
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Secured Loans		
Term Loan from Banks	314.17	377.00
BGECLS - CoVid Loan	-	-
(b) Unsecured loan	-	-
TOTAL	314.17	377.00

14.1) Un-Secured Long Term Borrowings:-

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Unsecured Loan from:		
Directors and Relatives	-	-
TOTAL	-	-

14.2) Secured Long Term Borrowings:-**Term Loan from Banks/Financial Institutions :**

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Term Loans from Banks		
(i) BGECLS - CoVid Loan from Bank of Baroda	314.17	377.00
Terms and conditions		
Rate of Interest	7.50%	7.50%
Repayment Terms	The principal shall be repaid in 36 equal installments after the moratorium period of over. Interest to be serviced as and when applied	
Nature and details of securities	The credit under this scheme will rank paripassu with the existing credit facilities in terms of cash flows including repayments and security charged to existing facilities. Existing primary / collateral securities would be extended to cover the BGECLS facility .	

Note 15 : TRADE PAYABLES- NON CURRENT

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Total outstanding dues of micro enterprises and small enterprise(s) (Ref note : 15.1)	-	-
Total outstanding dues of medium scale enterprise(s)	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	6.61	37.98
TOTAL	6.61	37.98

* Aging Schedule has been disclosed separately

Note 15.1 : Disclosure under Section 22 of MSMED Act, 2006 (Chapter V- Delayed Payment to Micro and Small Enterprises)**Micro, Small and Medium Enterprises**

Information in respect of Micro, Small and Medium Enterprises Development Act, 2006; based on the information available with the company. The required disclosures are given below

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
The Principal amount (Interest - Nil) remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of accounting year	NIL	NIL

The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the Small enterprises for the purposes of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	NIL	NIL
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Note 16 : DEFERRED TAX LIABILITIES

The Deferred Tax Assets & Liabilities comprise of tax effect of the following timing differences:-

Particulars	As at 31-3-2022	As at 31-3-2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Deferred Tax Liability		
On account of difference in depreciation as per books and income tax	75.00	85.07
TOTAL	75.00	85.07

DETAILS OF DEFERRED TAX LIABILITIES AS UNDER	As at 31-3-2022	As at 31-3-2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Difference between books and Tax written down Values of fixed assets	61.83	86.80
(Deferred Tax Asset)/ Deferred Tax Liability During the year	13.18	(1.73)
Mat Credit Entitlement	-	(23.25)
Defer tax Liability closing balance	75.00	61.83

Note 17 : BORROWINGS- CURRENT

Particulars	As at 31-3-2022	As at 31-3-2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
SECURED LOANS		
Loan Repayable on Demand from Bank	2,409.78	1,840.62
TOTAL	2,409.78	1,840.62

Particulars	As at 31-3-2022	As at 31-3-2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
17.1 - Current Borrowings from Bank of Baroda		
(i) Cash Credit Limit	Rs. 3200 Lakhs	Rs.2500 Lakhs
(ii) WHR (CC)	Rs. 1300 Lakhs	Rs.2000 Lakhs
(iii) Bank Guarantee	Rs.50 Lakhs	Rs.50 Lakhs
Terms and conditions		
Rate of Interest- Cash credit	7.90%	9.15%
Rate of Interest- WHR (CC)	7.80%	9.00%
Repayment Terms	Repayable on demand, tenor of loan 12 Months	

Nature and details of securities- (Cash Credit)

- a) Exclusive 1st charge by way of Hypothecation of entire raw materials , Stock in process , stores & spares, packing materials , finished goods and bookdebts of the company both present and future. Charge on fixed assets to be extended to secure cash credit facility, by way of first charge on the company's entire fixed asset and against Equitable Mortgage of Factory Land (Free Hold) (admeasuring 17.92 Acres). EM of house property in name of Shri Kailash Chand Sharma, Managing Director situated at Nirupam Royal Palm Villa, Bhopal and EM of residential plot at

village Jatkhedi, Bhopal.

- (b) EM of three leasehold plots in the name of promoter group members situated at Itarsi & pledge of FD of Rs 70 Lakhs.
- (c) counter indemnity executed by the company, 15% cash margin by way of duly discharged FD Rs & extension of charge on current assets and fixed assets
- (d) Pleade of Agricultural commodity and duly discharged / Lien marked ware house receipts

Details of Personal Guarantees: Personal Guarantees of 4 promoter/ promoter group of the company out of which 2 are Directors of the Company.

Secured Loans from Banks	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(17.1.a) Bank Borrowings for Working Capital	2,409.78	1,658.90
(17.2) GECL (Guaranteed Emergency Credit Line)	-	-
(17.2.a) Short term loan on Warehouse Receipt from Bank of Baroda	-	181.72
TOTAL	2,409.78	1,840.62

Note 18 : TRADE PAYABLES- CURRENT

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Total outstanding dues of micro enterprises and small enterprise(s) (Ref note : 18.1)	-	-
Total outstanding dues of medium scale enterprise(s)	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	99.34	744.50
TOTAL	99.34	744.50

* Aging Schedule has been disclosed separately

Note 18.1: Disclosure under Section 22 of MSMED Act, 2006 (Chapter V- Delayed Payment to Micro and Small Enterprises)

Micro, Small and Medium Enterprises

Information in respect of Micro, Small and Medium Enterprises Development Act, 2006; based on the information available with the company. The required disclosures are given below

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
The Principal amount (Interest - Nil) remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of accounting year	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the Small enterprises for the purposes of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	NIL	NIL

Note 19 : OTHER CURRENT LIABILITIES

Amount in Rs (In Lakhs)

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Advance from Customers Against sales Payables	2.41	49.69
(i) Statutory Dues	12.59	29.87
(ii) Expenses Payable	62.40	100.37
TOTAL	77.41	178.94

Note 20 : PROVISIONS- CURRENT

Amount in Rs (In Lakhs)

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Provision for employee benefits: Provision for Employees Retirement Benefit - obligation	-	-
(b) Provision for Income tax(Net of advance tax & TDS)	50.43	-
TOTAL	50.43	-

Note 21 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Sale of Products		
(a) MANUFACTURED		
Refined Vegetable oil	4,645.21	4,539.00
Soya DeOiled Cake	8,777.79	9,288.39
Acid oil	114.46	143.23
Fatty Acid	9.51	14.60
Lecithin	89.81	76.93
Clay (Soya Mitti)	0.13	-
Soya Husk	0.73	7.13
Sub Total (a)	13,637.63	14,069.28
(b) TRADED GOODS		
Wheat	-	146.47
Moong	-	74.71
Gram	93.23	73.12
Maize	246.23	8.58
Empty gunny bags	13.45	24.11
Rice	115.67	59.04
Mustard DOC	34.38	-
DORB Sale	-	1.50
Sub Total (b)	502.97	387.53
(c) Agri Equipments	330.58	163.97
Sub Total (c)	330.58	163.97
(d) Other Operating Income		
Other Operating income	-	0.83
Sub Total (d)	-	0.83
TOTAL (a+b+c+d)	14,471.18	14,622.61

Note 22: OTHER INCOME

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Interest income from FDR & others	20.97	8.67
Income from realisation of Mutual fund(s) - Short term	1.74	-
Interest Others	-	1.93
Difference in Trial Balance / Round-off	0.01	0.00
Profit on sale of NCDEX transactions	3.68	-
TOTAL	26.40	10.60

Note 23 A: COST OF MATERIAL CONSUMED (including Packing Material Consumed)

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Cost of Raw Materials Consumed & Process inputs	10,399.71	4,402.57
Consumption of Packing Material	48.82	33.64
TOTAL (a)	10,448.52	4,436.21

Note 23B: PURCHASE OF TRADED GOODS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Soya DOC	810.72	-
Wheat	124.31	49.44
Soy Refined Oil	96.81	217.64
Gram	85.76	1.79
Moong	-	72.39
Mustard DOC	35.05	-
Maize	186.39	-
DOC Ingredients / DORB	9.68	10.64
Tuar	-	61.82
Agri Equipments	303.17	16.71
TOTAL (b)	1,651.89	430.43
TOTAL (a+b)	12,100.41	4,866.64

Note 24: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
(a) Accretion /decretion of finished goods		
<u>Closing stock of finished goods</u>		
Acid oil	0.49	6.48
Fatty acid	0.30	0.51
Lecithin	6.31	11.13
Soya Crude Oil	114.87	721.97
Soya DOC	1,677.03	1,182.46
Soya Gums /Sludge	0.13	0.25
Soya Husk	2.88	1.16
Soya Refined oil	434.45	494.76
	2,236.46	2,418.72

Less : Opening stock of finished goods		
Acid oil	6.48	161.42
Fatty acid	0.51	101.90
Lecithin	11.13	1,026.32
Soya Crude Oil	721.97	0.25
Soya DOC	1,182.46	12.62
Soya Gums /Sludge	0.25	3.91 Soya
Husk	1.16	3.21
Soya Refined oil	494.76	-
	2,418.72	1,309.63
(Increase) / Decrease of stock of finished goods (a)	182.26	(1,109.09)
(b) Accretion /decretion of stock of trading goods		
Closing stock of trading goods		
Agriculture Equipments	3.51	8.80
De-oiled Rice Bran	-	19.72
Gram	3.20	6.64
Maize	-	21.14
Tuar	-	111.32
Wheat	123.09	-
	129.79	167.61
Less : Opening stock of trading goods		
Agriculture Equipments	8.80	4.40
De-oiled Rice Bran	19.72	-
Gram	6.64	81.51
Maize	21.14	-
Moong	-	7.82
Tuar	111.32	89.42
Urad	-	0.89
Wheat	-	2.99
	167.61	187.04
(Increase) / Decrease of stock of trading goods (b)	37.82	19.43
TOTAL (a)+(b)	220.08	(1,089.66)

Note 25 : EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Bonus	4.75	-
Contributions to provident fund	2.28	1.14
Directors Remuneration	17.40	17.40
Employees Retirement Benefit (obligation for current year as per actuarial valuation)	6.93	6.86
House Rent	0.64	0.51
Labour Welfare fund	0.11	0.07
Salaries	104.13	90.61
Staff welfare	2.14	0.69
Workers canteen expenses	0.99	1.05
TOTAL	139.37	118.34

Note 26 : FINANCE COST

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Bank Commission	5.63	1.54
Interest on Working Capital	82.30	173.53
Interest Other	1.77	1.18
Interest on delay in payment of Advance Tax	7.50	-
Processing Charges	10.06	4.83
TOTAL	107.25	181.07

Note 27: OTHER EXPENSES OF MANUFACTURE, ADMINISTRATION, SELLING & DISTRIBUTION

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Advertisement	0.07	-
Boiler Maintenance expenses	10.02	15.65
Brokerage	4.01	8.34
Cargo Handling Charges	-	0.08
Consumption of Coal	175.16	111.98
Diesel consumption & D.G.Set expenses	7.46	6.23
Environment Expenses	0.48	-
For Certification Work (Quarterly Limited Review)	0.50	0.50
For Statutory Audit	1.00	1.00
For Tax Audit	0.50	0.50
For Cost Audit	0.68	-
Godown Building/Road Maintenance Expenses	0.19	2.48
GST Expenses (Interest, Late Fee, Penalty)	6.67	0.01
Insurance Expenses	6.77	4.04
Lab Expenses	2.50	1.94
Office Expenses	1.72	1.31
Oil Packing exp.	1.63	1.97
Other Miscellaneous Expenses	31.65	27.29
Pollution Fee	0.88	0.60
Power charges	143.69	180.45
Printing & Stationery	0.84	0.90
Professional & Consultancy Fees	25.15	23.72
Repairs and Maintenance-Electricals	8.20	3.35
Repairs and Maintenance-P&M,refinery,ETP	71.45	42.83
Sitting Fee to Independent Directors	0.90	0.90
Soya DOC Expenses	80.85	219.73
Telephone Expenses	0.09	0.19
Transportation	10.01	11.02
Travel Expenses	1.18	0.33
Vehicle Maintenance	1.01	0.57
TOTAL	595.25	667.88

Note 28 : TAX EXPENSES

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Provision for Current Tax	341.68	83.41
Adjustment Relating to Earlier Periods	4.54	-
Total Current Tax Expenses	346.22	83.41
<u>Deferred Tax</u>		
Decrease (increase) in Deferred Tax Assets		
- Relating to origination and reversal of temporary differences	0.00	(24.98)
- Adjustments on account of MAT credit Entitlement	-	-
Increase (decrease) in Deferred Tax Liabilities		
- Relating to origination and reversal of temporary differences		
Total Deferred Tax Expenses (Benefits)	0.00	(24.98)
TOTAL	346.22	58.44

Note: 28.1

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Accounting profit/ Loss before income tax	1,295.62	39.35
Applicable Tax Rate	0.28	0.28
Tax Effects of amounts which are not deductible (Taxable) in calculating taxable income		
Non deductible tax expenses		
Minimum Alternate Tax Adjustments		
Income Tax Expenses reported in Statement of Profit and Loss		

Note 29: EARNING PER SHARE

Particulars	As at 31-3- 2022	As at 31-3- 2021
	Amount in Rs. (in Lakhs)	Amount in Rs. (in Lakhs)
Computation of Profit for Basic and Diluted Earnings per share		
<u>Net Profit as per P&L Account</u>	936.22	39.35
	936.22	39.35
<u>Weighted average number of Equity Share</u>		
For Basic Earnings per share	37.47	37.47
For Diluted Earnings per share	37.47	37.47
(EPS is calculated by dividing the profit attributable to the equity share holders by the weighted average number of equity shares outstanding)		
<u>Earnings per Share (Weighted Average)</u>		
Basic Earning Per Share (Rs)	24.99	1.05
Diluted Earning Per Share (Rs)	24.99	1.05

Aging Schedule of Non-Current Trade Receivable

Particulars	As on 31/03/2022						As on 31/03/2021					
	Outstanding for following periods from due date of payments			Total	Outstanding for following periods from due date of payments			Total	Outstanding for following periods from due date of payments			Total
	Less than 6 months	6 months - 1 year	2-3 Years		More than 3 Years	Less than 6 months	6 months - 1 year		2-3 Years	More than 3 Years		
(i) Undisputed trade receivables - considered good	0.00	0.00	222.97	0.00	115.94	338.90	0.00	0.00	65.61	0.25	138.33	204.19
(ii) Undisputed trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade receivables - considered good	0.00	0.00	0.00	0.76	14.48	15.24	0.00	0.00	0.00	0.00	21.27	21.27
(v) Disputed trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed trade receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	222.97	0.76	130.42	354.14	0.00	0.00	65.61	0.25	159.60	225.46

Amount Rs in Lakhs

Aging Schedule of Current Trade Receivable

Particulars	As on 31/03/2022						As on 31/03/2021					
	Outstanding for following periods from due date of payments			Total	Outstanding for following periods from due date of payments			Total	Outstanding for following periods from due date of payments			Total
	Less than 6 months	6 months - 1 year	2-3 Years		More than 3 Years	Less than 6 months	6 months - 1 year		2-3 Years	More than 3 Years		
(i) Undisputed trade receivables - considered good	1646.67	75.03	0.00	0.00	0.00	1721.69	1425.82	44.95	0.00	0.00	0.00	1470.76
(ii) Undisputed trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed trade receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed trade receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1646.67	75.03	0.00	0.00	0.00	1721.69	1425.82	44.95	0.00	0.00	0.00	1470.76

Aging Schedule: Non-Current Trade Payables

Particulars	As on 31/03/2022						As on 31/03/2021						
	Trade payable due and outstanding for the following periods from due date of payment			Total	Trade payable due and outstanding for the following periods from due date of payment			Total	Trade payable due and outstanding for the following periods from due date of payment			Total	
	unbilled	Not Due	Less than 1 year		1-2 years	2-3 Years	More than 3 years		unbilled	Not Due	Less than 1 year		1-2 years
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	5.20	1.41	6.61	0.00	0.00	0.00	12.39	1.88	23.72	37.98
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	5.20	1.41	6.61	0.00	0.00	0.00	12.39	1.88	23.72	37.98

Aging Schedule: Current Trade Payables

Particulars	As on 31/03/2022						As on 31/03/2021						
	Trade payable due and outstanding for the following periods from due date of payment			Total	Trade payable due and outstanding for the following periods from due date of payment			Total	Trade payable due and outstanding for the following periods from due date of payment			Total	
	unbilled	Not Due	Less than 1 year		1-2 years	2-3 Years	More than 3 years		unbilled	Not Due	Less than 1 year		1-2 years
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	99.34	0.00	0.00	99.34	0.00	0.00	744.50	0.00	0.00	0.00	744.50
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	99.34	0.00	0.00	99.34	0.00	0.00	744.50	0.00	0.00	0.00	744.50

Note No: 30: General Information and Significant Accounting Policies Other Notes to Financial Statements for the year 2021-2022

1(A) GENERAL INFORMATION: -

NATRAJ PROTEINS LIMITED ("the Company") is a Public Limited Company engaged primarily in the business of processing of oil seeds and refining of soya crude oil for edible use. The Company also produces oil meal, food products from soya and value-added products from downstream and upstream processing. The Company is also engaged in trading of cereals like Rice, Wheat, Tuar Dall, Maize, Moong Dall, Gram, Mustard etc and trading of Agri equipment's. The Company has a manufacturing plant in Itarsi, Madhya Pradesh.

(B) ESTIMATION OF UNCERTAINTIES RELATING TO THE COVID 19 PANDEMIC

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including obtaining balance confirmations, subsequent payments received from debtors subsequent to the date of the financial statements. The Company based on current estimates expects the carrying amount of these assets will be recovered with extended credit period. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

(C) SIGNIFICANT ACCOUNTING POLICIES:

1. **a) Basis of Preparation of Financial Statements:** The financial statements have been prepared in accordance with the generally accepted accounting principles in India. The company has prepared these financial statements to comply with all material aspects with the Indian Accounting Standards notified under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015, As Amended. The financial statements have been prepared on accrual basis under the historical cost convention. The financial statements are prepared on a going concern basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year and there are no changes in the accounting policies during the year.

The company presents assets and liabilities in the balance sheet based on current and non current classification. An asset is treated as current when it is:

A Company shall classify an asset as current when:

- (a) it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realize the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. A Company shall classify all other assets as non-current

A Company shall classify a liability as current when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. A Company shall classify all other liabilities as non-current.

- b) **Use of Estimates and Judgment:** The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis. Revisions to the accounting estimate recognized in the period in which the estimates are known or materialized.

2. Valuation of Inventories

(i)	Raw material	At cost or market value whichever is less. Cost is determined on FIFO basis
(ii)	Stores & Spares Consumables, packing material	At average cost. For this purpose, cost of stores, spares, consumables and packing materials purchased in the last month of the accounting year is considered. Cost includes all direct expenses for procuring the material, transportation and storing.
(iii)	Finished Goods	Cost of production or net realizable value whichever is less.
(iv)	Traded goods	At cost or market value which ever is lower. Cost is determined on FIFO basis.

The cost of the inventories as mentioned above is arrived on standard cost basis.

3. Cash Flow Statement

The cash flow statement is prepared under indirect method as per the guidelines issued by the Institute of Chartered Accountants of India.

Cash and Cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

4. Revenue

Revenue from contract with customers is recognized when all of the following criteria is met:

- the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- the Company can identify each party's rights regarding the goods or services to be transferred;
- the Company can identify the payment terms for the goods or services to be transferred;
- the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, a Company shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession.

When a performance obligation is satisfied, a Company shall recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration) that is allocated to that performance obligation.

The transaction price is the amount of consideration to which a Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, GST). The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

GST on sales is not included in the transaction price. Since this tax is collected on value added to the transaction price on behalf of Government, accordingly it is excluded from Revenue.

Items of Income and Expenditure are recognized on accrual basis except for the following which are being accounted for on cash basis since it is not possible to ascertain the exact quantum with reasonable accuracy:-

- a. Capital Subsidy
- b. Insurance Claims
- c. Withheld payments on account of rebates, claims, bargain settlement etc.

5. Export Incentives

Export incentive receivable is accrued when the right to receive credit is established and there is no significant uncertainty regarding the ultimate collection.

6. Interest Income

Interest Income in bank deposits including margin money deposits are accounted for as per contracted interest rates for the reporting period.

7. Property, Plant and Equipment:

Property, Plant and Equipment are measured at cost (which includes capitalized borrowing costs) less accumulated depreciation and accumulated impairment losses if any. It is recognized only when it is probable that the future economic benefits associated with the asset will flow to the Company and cost of the asset can be measured reliably.

The cost of an item of Property, Plant, Equipment comprises of

- (i) its purchase price, including import duties and non refundable purchase taxes, after deducting discounts and rebates if any
- (ii) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
- (iii) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of Property, Plant and Equipment have different useful lives, then they are accounted for as separate items (major components) of Property, Plant and Equipment and depreciated accordingly.

Any gain or loss on disposal of an item of Property, Plant and Equipment is recognized in Statement of Profit and Loss.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the company and the expenditure can be measured reliably.

The residual value, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively.

8. Intangible Assets:

Intangible Assets are recognized at cost when it is probable that the expected future economic benefits associated with the asset will flow to the Company and cost can be measured reliably.

Computer software has a definite useful life and are measured at cost less accumulated amortization and any accumulated impairment losses.

Computer software is amortized over their estimated useful life or 3 years whichever is lower. The amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted, if required.

9. Indirect Expenses on Expansion

In respect of independent project, indirect expenses relating to the project are accounted separately and shall be capitalized at the time of commencement of commercial production. In respect of expansion facilities which are

carried concurrently with production facilities of existing units, expenses on administration and supervision incurred on expansion (the bifurcation of which between production and construction activities could not be ascertained) are charged to revenue as the total amount of such expenses is not considered material in the context of expansion expenditure.

10. Depreciation

Depreciation is calculated using the straight line method, at rates arrived at based on useful life estimated by management in case of all assets except for Refinery Machinery. In case of Refinery Machinery, the same is calculated on written down value basis. It is charged to profit and loss. The company has used the following useful life to provide depreciation on its fixed assets. (Useful life in Number of year)

Name of Asset	Useful Life (In Year's)
1. Factory buildings, godown buildings	30
2. Office and Other buildings	60
3. Site Development	10
4. Plant and Machinery (Continuous Process)	8
5. Furniture and Fixture	10
6. Other P&M, Electrical equip, lab and equip	10
7. Office equipments	5
8. Vehicles	8
9. Earth moving equipments	9
10. Computer	3
11. Solar Power Plant	15

The useful life of assets is same as per Schedule II of the Companies Act 2013.

Intangible assets: Software is amortized on straight line basis over a period of 3 years.

Depreciation is computed with reference to cost. The residual value and useful life of the assets are reviewed and adjusted, if appropriate, at the end of each reporting period. Further there are no major additions to the Property, Plant and Equipment during the past 3 years except the installation of Solar Power Plant. Gains and losses on disposal are determined by comparing proceeds with carrying amounts. These are included in the statement of profit and loss. Gains and losses on disposal are determined by comparing proceeds with carrying amounts.

11. Impairment Loss

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's fair value less cost to sell and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Fair value less cost to sell is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. The testing of impairment is done when there are indicators of impairment. Indicators are assessed at the end of each reporting date. During the year there is no impairment loss of any asset.

12. Borrowing Costs

Borrowing cost directly attributable to the acquisition or construction of qualifying asset is capitalized as part of the cost of the asset, up to the date the asset is put to use. Other borrowing costs are charged to the statement of Profit and Loss in the year in which they are incurred.

13. Employee Benefits.

- (i) **Defined Contribution Plans:** A defined contribution plan is a post employment benefit plan under which company pays fixed contribution into a separate Company and will have no legal or constructive obligation to pay further amounts. The company makes specified monthly contribution towards government administered Provident fund Scheme.

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in further payments is available.

All Leave encashment dues for the year are settled within the same year are charged to statement of profit and loss. Short term benefits are expensed as the related service is provided.

- (ii) **Defined Benefit Plans: -**

Company's liability towards gratuity is considered as a Defined Benefit Plan. The company pays gratuity to the employees who have completed 5 years of service with the company at the time when employee leaves the company. The gratuity is paid as per the provisions of Payment of Gratuity Act, 1972. The liability in respect of gratuity is calculated using the Projected Unit Credit Method and spread over the periods during which the benefit is expected to be derived from employees' services. The present value of obligation towards gratuity is determined on actuarial valuation as certified by actuarial valuer. Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss.

The Gratuity plan for the company is a defined benefit scheme where annual contributions as demanded by the insurer are deposited to a Gratuity Trust Fund established to provide gratuity benefits. The Fund has taken a scheme of insurance, whereby these contributions are transferred to the insurer.

Re measurement of defined benefit plans in respect of post employment are charged to other comprehensive income.

14. Taxes on Income

Tax expenses comprise both current tax and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period.

Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in the other comprehensive income or in equity. In such cases, the tax is also recognized in the other comprehensive income or in equity.

Deferred tax represents the effects of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on the tax rates and tax laws that have enacted or subsequently enacted by the end of the reporting period.

The carrying amount of Deferred Tax Liabilities and assets are reviewed at the end of each reporting period.

Deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which they can be used.

Provision for current tax is made in the accounts on the basis of estimated tax liability as per applicable provision of the Income Tax Act 1961 and considering assessment orders and decisions of the appellate authorities in Company's cases.

Minimum Alternate Tax (MAT) paid in a year is charged to Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent it is probable that the concerned company will pay normal tax during the specified period (ie) the period for which MAT Credit is allowed to be carried forward. The said asset is created by way of credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement.

The company reviews the MAT Credit entitlement asset at each reporting period and writes down the asset to the extent it is not probable that it will pay normal tax during the specified period. MAT is considered as deferred tax item.

Current tax assets and liabilities are offset only if the company:

- (i) has a legally enforceable right to set off the recognized amounts; and
- (ii) intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

15. PROVISIONS AND CONTINGENCIES

Provisions are recognized when :

- 1) The Company has a present legal or constructive obligation as a result of past event
- 2) it is probable that outflow or economic benefits will be required to settle the obligation, and
- 3) A reliable estimate can be made of the amount of the obligation.

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable than an outflow of resources will be required to settle the obligation. It also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets are possible asset that arises from past events and whose existence 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. The contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

As and when additional information becomes available to the company, estimates are revised and adjusted periodically to reflect the current best estimate.

16. Foreign Exchange Transaction:

The company's financial statements is presented in INR, which is also its functional currency. Transactions in foreign currency are initially recorded by the company at its functional currency spot rate prevailing on the date of the transaction. Year end receivables and payables are translated at year end rate of exchange. With effect from April 2011 gain/ loss on account of fluctuations in exchange rates pertaining to long term foreign currency borrowings to the extent they are related to acquisition of depreciable property, plant & equipments is adjusted to the cost of asset and in case of other long term foreign currency borrowings, the same is amortized over the life of such long term borrowings.

In all other cases, the difference on account of fluctuation in the rate of exchange is recognized in the statement of profit and loss.

17. Segment Reporting Policies:

Identification of Segments: The Company's operating business are organized and managed separately according to the nature of product with each segment representing a strategic business unit that offer different products and serves different markets.

Assets, liabilities, revenue and expenditure identified to each segment are taken as segment related transaction. Common assets, liabilities and expenses are not allocated to segments.

Information about each identifiable operating segment is required to be disclosed separately and aggregated operating segments if it exceeds the quantitative thresholds.

Operating Segment:

- a) Processing of oil (soya) seeds and refining of soya crude oil for edible use. The Company also produces oil meal, food products from soya and value added products from downstream and upstream processing is principal business activity of the company. Other revenue which are traded goods and selling of agriculture equipments does not form part of a reportable segment as per Ind AS 108 on "Operating Segment".

- b) The company has a single geographical segment as factory of the company is situated within the country.
 c) The company is domiciled in India. Revenue from external customers is NIL (Previous Year: NIL)

18. Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period.

For the purpose of calculated diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

19. Additional Information

A) Consumption

Value of imported and indigenous Raw material, Traded Goods & Process Inputs consumed and percentage there of:

(Amount. Rs. in Lakhs)

S.N.	Particulars	Year 2021-2022		Year 2020-2021	
1	Raw Material, Traded goods & Process Inputs: Imported	-	-	-	-
	Indigenous	12100.41	100%	14616.56	100%
2	Stores and Spares: (Including consumables I)				
	Imported	-	-	NIL	NIL
	Indigenous	103.97	100%	81.14	100%
3	CIF Value of Imports	NIL	NIL	NIL	NIL
4	Expenditure in Foreign Currency	NIL	NIL	NIL	NIL
5	Earning in foreign currency (Direct Export)	NIL	NIL	NIL	NIL

B) OTHER NOTES:

- Trade Receivables, Trade and other payables are subject to confirmation and reconciliation adjustments there of if any and the same are under progress.
- The figures of previous year have been reclassified and /or regrouped wherever necessary to confirm to current year classification or group.
- The reconciliation of GST paid and receivable during the financial year 2021-2022 is under progress.
- Contingent Liabilities.

(Amount. Rs. in Lakhs)

Particulars	Opening Balance	Additions	Adjustments	Closing Balance
a) Bank Guarantees	22.80	0.00	0.00	22.80
b) Income Tax	15.90	0.00	0.00	15.90
c) M.P. Commercial Tax (2006-2007)	5.05	0.00	0.00	5.05
d) Commercial Tax(2011-12)	4.70	0.00	0.00	4.70

- In accordance with the Indian Accounting Standard –19 are given below which is certified by the actuary and relied upon by the auditors. The following tables summarize the components of net benefit expenses recognized in the Profit and Loss Account and the unfunded liability status and amounts recognized in the balance sheet for the gratuity.

Gratuity Funded

S. No.	Particulars	31-03-22	31-03-21
I	Expenses Recognized in Statement of Profit and Loss		
	Current Service cost for the financial year	404630	297794
	Net interest on net Defined Liability/(Asset)	(56187)	10016
	Expenses Recognized in Statement of Profit and Loss	348443	307810
II	Other Comprehensive Income		
	Effect of change in financial assumptions	(92,578)	-
	Effect of experience adjustments	(342899)	(522998)
	Return on Plan Assets excluding amount included in 'Net interest on net Defined Liability /(Asset)' above	6083	15361
	Expenses Recognized in Other Comprehensive income	(429394)	(507637)
III	Net assets/liability recognized in Balance Sheet		
	Present value of the obligation at end of the year	6247777	5910007
	Fair value of the plan assets as at the end of the financial year	6929845	6247124
	Un-funded liability as at the end of the Financial Year	(682068)	(337117)
IV	Changes in Benefit Obligation		
	Present value of defined Benefit obligations at the beginning of the year	5910007	5840193
	Interest Cost for the Financial Year	368617	397133
	Service cost for the Financial Year	404630	297794
	Benefit paid for the Financial Year	-	(102115)
	Actuarial (gains)/loss on obligations	-	-
	Actuarial losses /(gains) arising from experience adjustments	(435477)	(522998)
	Present value of defined benefit obligations at the end of the year	6247777	5910007
V	Change in the fair value of Plan Assets during the year		
	Fair value of the plan at the beginning of the year	6247124	5510432
	Expected Return on plan assets	424804	387117
	Employer's Contribution	264000	467051
	Actuarial (gain)/loss	(6083)	(15361)
	Benefits Paid	-	102115
	Fair value of the plan at the end of the year	6929845	6247124
V	Assumptions		
	Retirement Age	58	58
	Attrition Rates	5% at younger ages and reducing to 1% at older ages accounting to graduated scale	5% at younger ages and reducing to 1% at older ages accounting to graduated scale
	Future Salary Rise	8.00% PA	8.00% PA
S	Rate of Discounting	6.13%	6.80%
	Mortality Table	(Indian Assured Lives Mortality (2012-14) Ult	(Indian Assured Lives Mortality (2012-14) Ult

PROVISIONS

(Amount In Rs.)

	As at March 31 2022	As at March 31 2021
(i) Provision for Gratuity (Refer Note no.:16)	NIL	NIL

The Company contributes to the following post-employment defined benefit plans in India.

A Defined Contribution Plans:

The Company has certain defined contribution plans. Contributions are made to provident fund in India for employees at the specified rate as per regulations. The contributions are made to registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and Company has no further contractual or any constructive obligation. The Company has recognized Rs. 227956 towards contribution to Provident Fund during the year (FY 2020-2021- Rs.114030).

B. Defined Benefit Plan:

a) Gratuity: The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination/resignation is paid as per the provisions of the Payment of Gratuity Act, 1972. The gratuity plan is a funded plan and Company makes annual contributions to the Group Gratuity cum Life Assurance Schemes administered by the LIC of India, a funded defined benefit plan for qualifying employees. The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2022. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(Amount In Rs.)

	March 31, 2022	March 31, 2021
	Gratuity	Gratuity
Present Value of Benefit Obligations	6247777	5910007
Fair Value of plan assets	6929845	6247124
Net Liability/(Asset) recognized in Balance Sheet	(682068)	(337117)
Non- current	4914306	4527035
Current	1333471	1382972
Net defined benefit (Obligation)/ assets	6247777	5910007

b) Movement in net defined benefit (asset) liability: The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components.

(Amount In Rs.)

Particulars	March 31, 2022	March 31, 2021
	Gratuity	Gratuity
Present Value of Benefit Obligations		
Opening Balance	5910007	5840193
Included In Profit & Loss		
Current service cost	404630	297794
Past service cost	0	0
Interest cost (Income)	368617	397133
	6683254	6535120

Re measurement Gain (Loss)		
Actuarial gain (Loss) due to	0	0
- Demographic assumptions	0	
- Financial assumptions	(92578)	0
- Experience adjustment	(342899)	(522998)
Benefits Paid	0	(102115)
Closing balance	6247777	5910007
Fair value of plan asset		
Opening balance	6247124	5510432
Expected Return on Planned assets	424804	387117
	6671928	5897549
Re measurement Gain/ (Loss)	0	0
Actuarial gain /(Loss)	(6083)	(15361)
	6665845	5882188
Other		
Contributions paid by the employer	264000	467051
Benefits paid	0	(102115)
Closing balance	6929845	6247124
Represented by		
Net defined assets	682068	337117
Net defined benefit liability	0	0
Expenses recognized in Statement of Profit & Loss		
Current service cost	404630	297794
Net Interest cost	(56187)	10016
Actuarial (gain)/loss on obligation for the period	0	0
	348443	307810
Expenses recognized in statement of Profit & Loss		
Expense recognized in Other Comprehensive Income (OCI)		
Effect of change in Financial Assumptions	(92578)	0
Actuarial (gain)/loss on obligation for the period	(342899)	(522998)
Return on plan assets excluding interest income	6083	15361
Net (Income)/ Expenses for the period recognized in OCI	(429394)	(507637)

c) Plan Assets:-

Plan assets comprise the following

(Amount In Rs.)

	March 31,2022	March 31,2021
	Gratuity	Gratuity
LIC managed fund (100%)	6247777	5910007

d) Defined benefit obligations

i) Actuarial assumptions : The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

(Amount In Rs.)

Particulars	March 31, 2022	March 31, 2021
Discount rate	6.13%	6.80%
Salary escalation rate	8.00%	8.00%
Rate of return on plan assets	-	-
Retirement Age	58 Years	58 Years
Attrition Rate	5% to 1%	5% to 1%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult

ii) **Sensitivity analysis:** Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below (In Rs.)

	March 31,2022		March 31,2021	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(235876)	257328	5665610	6177495
Salary Escalation rate (1% movement)	253098	(236684)	6171849	5666047
Withdrawal Rate (1% movement)	(8784)	9304	5907041	5913028

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

iii) **Expected Contribution in next year**

	March 31,2022	March 31,2021
	(In Rs.)	(In Rs.)
Gratuity	14816	1382972

6. Related Party Disclosures (As identified by the Management)

Related party Relationships

- Where control exists: Kailash Chand Sharma, Sharad Kumar Jain.
- Key Management Personnel:
 - Kailash Chand Sharma, Managing Director;
 - Sharad Kumar Jain- Whole-time Director;
 - Ritesh Sharma CFO;
 - Pooja Agrawal, Company Secretary.
- Saurabh Traders- Other related Party

In respect of above parties, there is no provision for doubtful debts as on 31st March 2022 and no amount has been written off or written back during the year in respect of debts due from/to them.

Transactions with related parties during the year given below:-

S. No.	Name of the related party	Nature of transaction	Current Year FY: 2021 -2022	Previous Year FY: 2020 -21
A	K.C. Sharma, Managing Director - Key Managerial Person .	Managerial remuneration	Rs.10.80 Lakhs	Rs. 10.80 Lakhs
B	Ritesh Sharma, CFO - Related to MD - Key Managerial Person .	Managerial remuneration	Rs. 9.00 Lakhs	Rs. 9.00 Lakhs
C	Sharad Kumar Jain, Director - Key Managerial Person .	Managerial remuneration	Rs.6.60 Lakhs	Rs.6.60 Lakhs
D	Pooja Agrawal, Company Secretary - Key Managerial Person .	Remuneration	Rs.3.60 Lakhs	Rs. 3.60 Lakhs
E	Saurabh Traders	Purchase	Rs. 141.39 Lakhs	Rs.318.39 Lakhs
	Saurabh Traders	Sales	Rs. 316.52 Lakhs	Rs.844.40 Lakhs

7. **Disclosure related to Corporate Social Responsibility (CSR):** Please refer the details of CSR activities disclosed separately in the annual report on CSR included in the Board Report.
8. "Borrowings from banks or financial institutions on the basis of scrutiny of current assets" as per requirement of Schedule –III of the Companies Act, 2013.

(Amount. Rs. in Lakhs)

Quarter	Name of the Bank	Particulars of security provided	Amount as per books of accounts	Amount as reported in the quarterly return/ statement.	Amount of difference	Reason of material discrepancies
June 2021	Bank of Baroda	Stock and Receivables (up to 90 days) net of creditors	Rs. 3774.94	Rs. 3774.94	NIL	No such material discrepancies observed
September 2021	Bank of Baroda	Stock and Receivables (up to 90 days) net of creditors	Rs. 3152.42	Rs. 3152.42	NIL	No such material discrepancies observed
December 2021	Bank of Baroda	Stock and Receivables (up to 90 days) net of creditors	Rs. 4956.83	Rs.4956.83	NIL	No such material discrepancies observed
March 2022 (as on 27/03/2022)	Bank of Baroda	Stock and Receivables (up to 90 days) net of creditors	Rs. 6303.42	Rs. 6281.55	Rs.21.87 (Reconciliation entries passed)	No such material discrepancies observed

9. **Relationship with struck off companies:** Following is the disclosure regarding balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as per requirement of Schedule – III of the Companies Act, 2013.

Name of the Struck off company	Nature of transactions with struck off company	Balance outstanding as at 31/03/2022 (Amount in Rs)	Relationship with the struck off company, if any to be disclosed	Balance outstanding as at 31/03/2021	Relationship with the struck off company, if any to be disclosed
NIL	Investment in securities	NIL	NIL	NIL	NIL
NIL	Receivables	NIL	NIL	NIL	NIL
NIL	Payables	NIL	NIL	NIL	NIL
UAC Commodities Private Limited	Shares held by struck off company	Rs. 40	Share holder – 4 Shares having face value of Rs.10 each.	Rs. 40	Share holder – 4 Shares having face value of Rs.10 each.
NIL	Other outstanding balances (to be specified)	NIL	NIL	NIL	NIL

- 10. Registration of Charges or satisfaction of charges with Registrar of Companies (ROC):** Following is the disclosure as per requirement of Schedule – III of the Companies Act, 2013, where any charges or satisfaction of charges yet to be registered with ROC beyond the statutory period:

Brief description of the charges or satisfaction	Location of the Registrar	Period (in days or months) by which such charge had to be registered	Reason of delay in registration
NIL	NIL	NIL	NIL

- 11. Details of Benami Property held:** As per the requirement of Schedule – III, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, the company shall disclose certain information about the property. Company is not holding any Benami Property as on date 31/03/2022.
- 12. Wilful Defaulter:** As per requirement of Schedule- III, where a company is declared wilful defaulter by any bank or financial institution or other lender, certain disclosure regarding date of declaration as wilful defaulter and details of defaults (amount and nature of defaults) has to be disclosed in the financial statement. Company has never been declared wilful defaulter by any Bank or Financial Institutions.
- 13. Details of Significant changes in Key financial Ratios**

S No.	Key Ratio	2021 -22	2020-2021	Variance	Comments for variation in ratio above 25%
1	Current Ratio	2.42	1.99	21.56	NA
2	Debt Equity Ratio	0.60	0.90	-33.42	Due to increase in profit as compared to earlier year.
3	Debt Service Coverage Ratio	12.86	1.54	734.89	
4	Return on Equity ratio	20.59	10.50	96.14	
5	Inventory turnover ratio	3.11	3.18	-2.33	NA
6	Trade Receivable Ratio	7.67	8.28	-7.33	NA
7	Trade Payable Ratio	27.24	29.44	-7.48	NA
8	Net Capital Turnover ratio	2.93	3.94	-25.77	Due to increase in profit as compared to earlier year.
9	Net profit ratio	6.47	0.27	2296.13	
10	Return on capital employed	27.88	3.96	603.85	
11	Return on investment	18.95	1.06	1694.66	

- 14. Utilization of borrowed funds and share premium:** The company has not advanced (other than advances given or received in the ordinary course of business i.e. advance to employees, advance to customers or suppliers against provision of goods or services etc) or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity (ies), including foreign entities (intermediaries) with the understanding (Whether recorded in writing or otherwise) that the intermediary shall
- Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by on behalf of the company ultimate beneficiaries or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- Hence disclosure is not required under this head.

15. **Crypto Currency or Virtual Currency:** The company has not traded or not invested in Crypto Currency or Virtual currency during the financial year. Hence disclosure is not required under this head.
16. **Utilisation of Bank Borrowings or Borrowings from FIs for other than specific purpose:** The company has used the borrowings from banks for the specific purpose for which it was taken at the Balance Sheet date and there is no deviation of utilization of fund. Hence disclosure is not required under this head.

As per our report of even date

FOR AND BEHALF OF BOARD OF DIRECTORS

For Anup Shrivastava & Associates
Chartered Accountants
Firm Registration No. 006455C

Kailash Chand Sharma
(Managing Director)
DIN 00012900

Sharad Kumar Jain
(Whole Time Director)
DIN 02757935

CA ANUP SHRIVASTAVA
Partner
Membership No : 075270
Place : Bhopal
Date : 30/05/2022
UDIN : 22075270AJWRVR7989

Pooja Agrawal
(Company Secretary)

Ritesh Sharma
Chief Financial Officer
Place: Itarsi
Date: 30/05/2022



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