



# **Natraj Proteins Limited**

*24th Annual Report*  
*2014-2015*

## **BOARD OF DIRECTORS**

- |    |                             |   |  |
|----|-----------------------------|---|--|
| 1. | Shri Kailash Chand Sharma   | : | Chairman & Managing Director             |
| 2. | Shri Jagdish Prasad Agrawal | : | Whole-time Director                      |
| 3. | Shri Sharad Kumar Jain      | : | Whole-time Director                      |
| 4. | Shri Giriraj Gupta          | : | Independent Director                     |
| 5. | Shri Umesh Narayan Trivedi  | : | Independent Director                     |
| 6. | Shri Pradeep Agrawal        | : | Independent Director                     |
| 7. | Shri Rajender Singh Tomar   | : | Independent Director (w.e.f. 27.02.2015) |
| 8. | Mrs. Namita Sharma          | : | Women Director (w.e.f. 27.02.2015)       |

## **AUDIT COMMITTEE**

- |    |                           |   |  |
|----|---------------------------|---|--|
| 1. | Shri Umesh Trivedi        | : | Independent Director- Chairman                   |
| 2. | Shri Giriraj Gupta        | : | Independent Director- Member (upto 13.02.2015)   |
| 3. | Shri Pradeep Agrawal      | : | Independent Director- Member                     |
| 4. | Shri Rajender Singh Tomar | : | Independent Director- Member (w.e.f. 13.02.2015) |

## **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- |    |                           |   |  |
|----|---------------------------|---|--|
| 1. | Shri Umesh Trivedi        | : | Independent Director- Chairman                   |
| 2. | Shri Giriraj Gupta        | : | Independent Director- Member (upto 13.02.2015)   |
| 3. | Shri Pradeep Agrawal      | : | Independent Director- Member                     |
| 4. | Shri Rajender Singh Tomar | : | Independent Director- Member (w.e.f. 13.02.2015) |

## **NOMINATION AND REMUNERATION COMMITTEE**

- |    |                           |   |  |
|----|---------------------------|---|--|
| 1. | Shri Umesh Trivedi        | : | Independent Director- Chairman                   |
| 2. | Shri Giriraj Gupta        | : | Independent Director- Member (upto 13.02.2015)   |
| 3. | Shri Pradeep Agrawal      | : | Independent Director- Member                     |
| 4. | Shri Rajender Singh Tomar | : | Independent Director- Member (w.e.f. 13.02.2015) |

## **RISK MANAGEMENT COMMITTEE**

- |    |                            |   |                              |
|----|----------------------------|---|------------------------------|
| 1. | Shri Kailash Chand Sharma  | : | Managing Director- Chairman  |
| 2. | Shri Pradeep Agrawal       | : | Independent Director- Member |
| 3. | Shri Umesh Narayan Trivedi | : | Independent Director- Member |

## **CSR COMMITTEE**

- |    |                            |   |                              |
|----|----------------------------|---|------------------------------|
| 1. | Shri Kailash Chand Sharma  | : | Managing Director- Chairman  |
| 2. | Shri Pradeep Agrawal       | : | Independent Director- Member |
| 3. | Shri Umesh Narayan Trivedi | : | Independent Director- Member |

## **COMPANY SECRETARY & HEAD COMPLIANCE**

- |                 |   |  |
|-----------------|---|--|
| CS Nikita Attri | : | Company Secretary & Compliance Officer |
|-----------------|---|--|

## **CHIEF FINANCIAL OFFICER**

Shri Ritesh Sharma

**AUDITOR**

**Bhaturia Ganesan & Co.,**  
**Chartered Accountant**  
S-9, Thadaram Complex, 209-A,  
Zone-1, M.P. Nagar, Bhopal (M.P.) 462011

**SECRETARIAL AUDITORS**

**D.K.Jain & Co.**  
**Company Secretaries**  
401, Silver Ark Plaza, 20/1, New Palasia  
Indore (M.P.)

**INTERNAL AUDITOR**

**NRA & Associates**  
**Chartered Accountant**

**COST AUDITOR**

**Yogesh Chourasia & Associates**  
**Cost & Management Accountants**  
R-73, Zone-II, M.P.Nagar, Bhopal (M.P.) 462011

**BANKERS**

Andhra Bank, Bhopal

**REGISTERED OFFICE & PLANT**

Nagpur Kalan Ordinance Factory Road  
Itarsi (M.P.) 461111  
Phone 07572-262636-38  
Email: [natrajproteinltd@rediffmail.com](mailto:natrajproteinltd@rediffmail.com)  
Website: [www.natrajproteins.com](http://www.natrajproteins.com)

**SHARETRANSFER AGENT:**

Ankit Consultancy Pvt. Ltd.  
Plot No. 60, Electronic Complex,  
Pardeshipura, Indore (M.P.) 452001,  
Phone: 0731-2551745,  
Email: [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com)

**NAME OF THE STOCK EXCHANGE:**

**(Where the Company's Securities Listed)**  
BSE Limited  
ASE  
MPSE (De-recognised by SEBI w.e.f. June, 2015)

## **NOTICE**

**Notice** is hereby given that 24<sup>th</sup> Annual General Meeting of the members of **NATRAJ PROTEINS LIMITED** will be held on Monday the 28<sup>th</sup> day of Sept., 2015 at 2.00 P.M. at the Registered Office of the company at Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111 to transact the following businesses:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the financial statements of the Company including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2015 and the Reports of the Board and Auditors thereon.
2. To appoint a director in place of Shri Sharad Kumar Jain (DIN 02757935) who is liable to retire 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 section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 23rd Annual General Meeting held on 20th day of September, 2014 the appointment of M/s Bhutoria Ganesan & Co., Chartered Accountants (ICAI Firm Registration No. 004465C) as the Auditors of the Company to hold office till the conclusion of the 26th Annual General Meeting of the Company to be held in the year 2017 be and is hereby ratified for the year 2015-16 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with the Auditors.

### **SPECIAL BUSINESS:**

4. 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 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the Board of Directors at their meeting held on 30th May, 2015; M/s Yogesh Chourasia & Associates, is appointed Cost Auditors for conducting Cost Audit for the financial year 2015-16 on a remuneration of Rs. 67,500/- be and is hereby ratified for the Financial year 2015-16.

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

**RESOLVED THAT** as recommended by Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Shri Jagdish Prasad Agrawal (DIN 00012962) as the Whole-time Director and designated as the Executive Director of the Company for a further period of 3 years w.e.f. 1st August, 2016 on the following terms and condition.

- a. Salary in the scale of Rs.50,000/- per month.
- b. Allowances/perquisites: as under subject to the maximum of 3,00,000 p.a.
  1. Re-imbursment of medical expenses of the Whole-time Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
  2. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
  3. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
  4. Personal accident insurance premium not exceeding Rs. 8,000/- p.a.

**NOTE:** For the purpose of perquisites stated above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

**Other Benefits:**

1. Employers Contribution: to Provident Fund as per policy of the Company.
2. Gratuity: As per rules of the company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director.

**FURTHER RESOLVED THAT** in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Shri Jagdish Prasad Agrawal shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

**FURTHER RESOLVED THAT** there shall be clear relation of the Company with Shri Jagdish Prasad Agrawal as "the Employer-Employee" and each party may terminate the above said appointment with the six months notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Shri Jagdish Prasad Agrawal, Executive Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** the Board of directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

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

**RESOLVED THAT** as recommended by Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Shri Kailash Chand Sharma (DIN 00012900) as the Chairman & Managing Director of the Company for a further period of 3 years w.e.f. 1st August, 2016 on the following terms and condition.

- a. Salary in the scale of Rs.75,000/- per month.
- b. Allowances/perquisites: as per followings subject to the maximum of 4,50,000/- p.a.
  1. Re-imbusement of medical expenses of the Managing Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
  2. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
  3. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
  4. Personal accident insurance premium not exceeding Rs. 12,000/- p.a.

**NOTE:** For the purpose of perquisites stated above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

**Other Benefits:**

- i. Employers Contribution: to Provident Fund as per policy of the Company.
- ii. Gratuity: As per rules of the company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
- iii. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Managing Director.

**Other Facilities:**

1. Car: The Company shall provide car with driver for the Company's business and if no car is provided reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
2. Telephone, Cell and free internet use: Free use of telephone at his residence and Cell phone and internet, provided that the personal long distance calls on the telephone shall be billed by the Company to the Managing Director.

**FURTHER RESOLVED THAT** in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Shri Kailash Chand Sharma shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

**FURTHER RESOLVED THAT** there shall be clear relation of the Company with Shri Kailash Chand Sharma as "the Employer-Employee" and each party may terminate the above said appointment with the six months notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Shri Kailash Chand Sharma, Managing Director, shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** the Board of directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, consent of the members of the Company be and is hereby accorded to the appointment of Shri Rajender Singh Tomar (DIN- 07102758) as a director in the category of the Independent Director, who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 who was appointed as an Additional Director by the Board w.e.f. 27th Feb., 2015 and in respect of whom the Company has received a notice as per section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 26th Feb., 2020 and he will not be liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, consent of the members of the Company be and is hereby accorded to the appointment of Mrs. Namita Sharma (DIN- 02486865) as a director in the category of the Women Director, who was appointed as an Additional Director by the Board w.e.f. 27th Feb., 2015 and in respect of whom the Company has received a notice as per section 160 of the Companies Act, 2013, be and is hereby appointed as a Women Director of the Company liable to retire by rotation."

**By Orders of the Board**

Date: 13<sup>th</sup> August, 2015  
Place: Itarsi  
**Natraj Proteins Ltd.**  
**CIN: L00153MP1990PLC006090**  
Nagpur Kalan, Ordinance Factory Road,  
Itarsi (M.P.) 461111

**NIKITA ATTRI**  
**COMPANY SECRETARY**  
**ACS 31368**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
4. The company has notified closure of register of members and share transfer books from 19th September, 2015 to 28th September 2015 (both days inclusive) for the purpose of the Annual General Meeting.
5. The Members are requested to:
  - a) Intimate changes, if any, in their registered addresses immediately.
  - b) Quote their ledger folio number in all their correspondence.
  - c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
  - e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.
6. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.
7. Members seeking any information are requested to write to the Company by email at [natrajproteintltd@rediffmail.com](mailto:natrajproteintltd@rediffmail.com) at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to notify immediately any change in their address and E-Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.).
9. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Share Transfer Agent of the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual reports being sent in the permitted mode.
10. Members may also note that the Annual Report for the year 2014-15 will hosted Company's website [www.natrajproteins.com](http://www.natrajproteins.com)
11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M upto the date of the meeting.
13. Members/proxies/ authorized representatives should bring the duly filed attendance slip enclosed herewith to attend the meeting.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
15. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of The Companies Act, 2013 will be available for inspection by the members at the AGM.
16. **Voting through electronic means**

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Company shall also provide facility for voting through polling paper which shall be available at the meeting

and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting by Poll only.

The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

**The cut-off date for the purpose of voting (including remote e-voting) is 21st September, 2015**

The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:-

<b>Commencement of remote e-voting</b>	<b>09.00 a.m. (IST) on 25th September, 2015</b>
<b>End of remote e-voting</b>	<b>05.00 p.m. (IST) on 27th September, 2015</b>

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

**Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.**

**A. In case a Member receives an email from NSDL: [for members whose email IDs are registered with the Depository Participants(s)]**

- (i) Open email and open PDF file viz; (File Name) The said PDF file contains your user ID and password/ PIN for remote e-voting.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) If you login first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "REVEN" (Remote E-voting Event Number) of Natraj Proteins Ltd.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to e-voting [natrajproteinsltd@rediffmail.com](mailto:natrajproteinsltd@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case Email I.D. of the member is not registered with the depository participant and members holding shares in Physical Form:**

- (i) Initial password will be provided/intimated through Letter from our Registrar:

REVEN (Remote E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com)
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

**IV. The e-voting period commences on 25th September, 2015 (IST 9:00 a.m.) and ends on 27th**

**September, 2015 (IST 5:00 p.m.).** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015 may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- V. 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 of 21st September, 2015.
- VI. Any person, who acquires shares of the company and become member of the company after dispatch of notice and holding shares as on cut off date i.e. 21st Sept., 2015 may obtain the login id and password by sending request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [natrajproteinsltd@rediffmail.com](mailto:natrajproteinsltd@rediffmail.com) / [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user-id and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NDCL on following toll Free No. 1800 222 990
- VII. CS Ishan Jain, Practising Company Secretary (ACS No. 29444 CP 13032) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the Annual General Meeting, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The results of e-voting, and poll, shall be aggregated and declared within 3 (Three) days after the AGM by the Chairman or by any other person duly authorized by the Board in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.natrajproteins.com](http://www.natrajproteins.com) and on the website of NSDL immediately after the results are declared.
- X. A person whose name is recorded in the register of member or register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting at the meeting through ballot papers.
- XI. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura Indore (M.P.) 452010 Tel-0731-3198601,3198602 Fax-0731-40657 98 Email id: [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com)

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN  
THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Shri Kailash Chand Sharma	Shri Jagdish Prasad Agrawal	Shri Rajender Singh Tomar	Smt. Namita Sharma	Shri Sharad Kumar Jain
DIN	00012900	00012962	07102758	02486865	02757935
Date of Birth	20/07/1960	24/10/1942	29/05/1960	20/04/1984	06/02/1964
Date of Appointment	21/11/1990	21/11/1990	27/02/2015	27/02/2015	24/08/2009
Expertise / Experience in specific functional areas	24 years experience in Soya Industry.	More than 39 years experience in field on Legal, Finance and Taxation & in Soya Industry 24 years experience	Having more than 20 years of experience in the Agro Products.	8 years experience in IT management and consulting	30 years experience in Soya Industry and Real Estate business
Qualification	B.Com	M.Com, LLB	M. Com	B.E.	BSc
No. & % of Equity Shares held	165000 (4.42%)	223000 (5.95%)	-	-	189500 (5.04%)

List of outside Company's directorship held	-	-	-	Pushpa Exim Pvt. Ltd.1.	-
Chairman/Member of the Committees of the Board of Directors of the Company	1. Risk Management Committee 2. CSR Committee	-	1. Audit Committee 2. Nomination & Remuneratin Committee 3. Stakeholders Relationship Committee	Internal Committee under Sexual Harassment of women at the work place	-

#### **EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013**

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

The Company is covered under section 148 of the Companies Act, 2013 and as per the Notification No.1(E) dated 31st December, 2014 on the Cost Audit Rules specified by the MCA, your company is required to have the Cost Audit for the Financial Year 2015-16 and for that purpose your Board of directors at their meeting held on 30th May, 2015 has appointed M/s Yogesh Chourasia & Associates, Cost Accountant for conducting Cost Audit for the financial year 2015-16 on a remuneration of Rs.67,500/- the existing Cost Auditors of our company and as per the requirement of the Companies Act, 2013 the remuneration payable to them is required to be ratified by the members at their Annual Meeting.

Your directors recommend to pass necessary resolution as set out in the Item No. 4 of the notice. None of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

##### **Item No. 5 and 6:**

**Shri Jagdish Prasad Agrawal (DIN 00012962) and Shri Kailash Chand Sharma (DIN 00012900)** were re-appointed at the 22nd Annual General Meeting held on 30th Sept., 2013 as the Whole Time Director and Managing Director respectively for a period of 3 years w.e.f. 1st August, 2013.

Profile of Shri Jagdish Prasad Agrawal and Shri Kailash Chand Sharma is given under the directors seeking re-appointment. They are both the core promoters and associated with the Company since its incorporation, therefore they are recognized as instrumental and key assets of the Company with their knowledge and management skills. Shri Jagdish Prasad Agrawal has attained an age of more than 72 years from the date of re-appointment therefore, special resolution is proposed to be passed.

The Nomination and Remuneration Committee and the Board at their meeting held on 13th August, 2015 considered that the Company should re-appoint them as a Whole Time Director and Chairman & Managing Director for a further period of three years w.e.f. 1st August, 2016 on the terms and conditions and remuneration as set out in the Item No. 5 and 6 of the notice and recommend to pass special resolution at the Meeting.

Shri Jagdish Prasad Agrawal and Shri Kailash Chand Sharma may be considered as financially interested in the resolution to the extent of the remuneration as may be paid to them. Further that Shri Ritesh Sharma, CFO and Mrs. Namita Sharma, Women Director may also be deemed to be concerned or interested otherwise in the appointment of Shri Kailash Sharma being his relatives. Except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolutions.

Shri Jagdish Prasad Agrawal is a promoter and also holding 2,23,000 equity shares of Rs. 10/- each equity shares of Rs. 10/- each consisting of 5.95% and Shri Kailash Chand Sharma is a promoter and also holding 1,65,000 equity shares of Rs. 10/- each consisting of 4.42% of the total paid up capital of the Company.

##### **Item No: 7 & 8**

**Shri Rajender Singh Tomar (DIN 07102758) and Mrs. Smt. Namita Sharma (DIN 02486865)** joined the Board on 27th Feb., 2015 as an Independent Director and Women Director respectively upon their appointment as the Additional directors by the Board.

As per the provisions of section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and shall not be liable to retire by rotation. Therefore, it is proposed to appoint Shri Tomar as Independent Directors for a term of five years upto 26th Feb., 2020. Shri Tomar has already given a declaration to the Board that he meet the criteria of independence as provided under section 149(6) of the Act and in the opinion of the Board he fulfills the conditions specified in the Act and the Rules made there under for his appointment as Independent Directors of the Company.

The Company has received notice in writing from member alongwith the deposit of requisite amount under section 160 of the Act, proposing the candidature of the above said appointees.

Copy of the draft letter for appointment setting out terms and conditions is available for inspection by the members at the Registered Office of the Company.

The Board commends the **Ordinary Resolutions** as set out in Item No. 7 & 8 of the notice for approval.

Shri Rajender Singh Tomar may be deemed to be concerned or interested being the appointee to the extent of the remuneration by way of sitting fee as may be drawn by him during his tenure as the Independent Directors. Smt. Namita Sharma, may be considered as financially interested in the resolution to the extent of the sitting fees as may be paid to her. Further that Shri Kailash Chand Sharma, Managing Director and Shri Ritesh Sharma, Chief Financial Officer being her relative may be deemed as concerned or interested otherwise in the resolutions. Except that none of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution proposed in Item No. 7 & 8.

None of the aforesaid appointee holds any share in the Company.

Date: 13<sup>th</sup> August, 2015

Place: Itarsi

**Natraj Proteins Ltd.**

**CIN: L00153MP1990PLC006090**

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

**By Orders of the Board**

**NIKITA ATTRI**  
**COMPANY SECRETARY**  
**ACS 31368**

## BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To,  
The Members  
Natraj Proteins Ltd.

The Directors take pleasure in presenting the 24th Annual Report together with the audited financial statements for the year ended March, 31 2015. The Management Discussion and Analysis has also been incorporated into this report.

### 1. HIGHLIGHTS OF PERFORMANCE

- Total revenue for the year was Rs. 30,218.15 Lakhs as compared to Rs.36,409.63 Lakhs, declined by 17.00%;
- Net sales for the year were Rs. 30,126.29 Lakhs as compared to Rs.36,322.29 Lakhs in the previous year, declined by 17.06%;
- Profit before tax for the year was Rs. 169.35 Lakhs as compared to Rs. 1,218.85 Lakhs in the previous year, declined by 86.10%;
- Profit after tax for the year was Rs.151.81 Lakhs (including earlier tax of Rs.31.71 Lakhs) as compared to Rs.810.98 Lakhs in 2014 (including previous year tax of Rs 17.66 Lakhs) in the previous year, declined by 79.12%.

### 2. FINANCIAL RESULTS

(Rs. In Lakhs)

Particulars	Year ended	
	31.03.2015	31.03.2014
Total Income from Operations and other income	30218.15	36409.63
<b>Profit Before Tax (PBT)</b>	<b>169.35</b>	<b>1218.85</b>
Provision for Tax	17.55	407.87
<b>Profit After Tax (PAT)</b>	<b>151.80</b>	<b>810.98</b>
Balance brought forward from previous year	3348.99	2538.01
Surplus carried to the next year's account	3500.79	3348.99

### 3. DIVIDEND

Due to requirement of the long term financial resources and to avoid heavy interest burden your directors proposes to preserve the profits for the growth of the company do not recommend any dividend for the year 2014-15 (previous year 2013-14 Rs. Nil)

### 4. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2015 was Rs. 374.70 Lakhs divided into 37.47 Lakhs equity shares of Rs. 10/- each. (The Company has earlier forfeited 7,93,000 partly paid up equity shares and Rs.47,76,700 which were not re-issued by the Company till 31st March, 2015). During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on 31st March, 2015, none of the Directors of the Company hold shares or convertible instruments of the Company.

#### 4.1 Transfer to reserves

During the year, your company has transferred Rs 20.92 Lakh to the Corporate Social Responsibility reserves (Previous year Nil). Of this the company spent Rs 0.64 Lakh during the year towards CSR activities.

### 5. FINANCE

Cash and cash equivalent as at 31st March, 2015 was Rs. 1,989.11 Lakhs. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

#### 5.1 Deposits

The 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, 2015.

Further that 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.

## 5.2 Particulars of loans, guarantees or investments

The Company has not provided any loans and guarantees and not made any investments pursuant to Section 186 of the Companies Act, 2013. The Company has given advance against salary or otherwise to employees of the Company as per the terms of appointment and the Company's policy on which no interest were charged.

## 6. ECONOMIC SCENARIO AND OUTLOOK

Keeping business sentiments in view and a flattish growth in the overall economy in the coming years we expect some pressure on utilisation of productive capacities. We hope that the advancing of monsoon in July 2015 and higher acreage of sowing in the soya seed growing areas will help the crop and lead to higher crop production in the current year. We believe that higher crop output and international price pressure will keep raw material price and realizations in check. However, we are hopeful of improved performance in the current year based on increased crop expected.

## 7. 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 products viz. refined edible oil and De-oiled cakes (DOC). The company perceives international price pressure as a major threat. Import of palm oil has a major impact on Soy oil prices. Local demand for DOC is on the rise and will result in better realization. The export market though may be impacted due to cheaper supplies from China and South America.

## 8. MARKET DEVELOPMENT

### 8.1 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 value added products 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.

### 8.2 Selling Price –

The company is in the business of Extraction of Soya Solvent and in this industry price is determined by the market influences.

## 9. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In view of the profits and turnover of the company, the Company is required to undertake social responsibility projects during the year 2014-15 under the provisions of the section 135 of the Companies Act, 2013 and the rules made there under. As part of its initiatives under "Corporate Social Responsibility (CSR), the Company has undertaken projects in the areas of Health and Water. These projects are largely in accordance with Schedule VII of the Companies Act, 2013.

During the year 2014-15, the Company's community development providing quality education initiatives in the plants' neighborhood schools benefited. The Annual Report on CSR activities is annexed herewith as "Annexure A".

## 10. OCCUPATIONAL HEALTH & SAFETY (OH&S)

This initiative involved and positively engaged all levels of personnel on the plant and the Company's business. With regard to contractor safety, two key areas of focus identified were Facility Management for the contractors' employees and Equipment, Tools & Material Management. The Facility Management initiative was implemented to ensure adequate welfare facilities for contract labour such as washrooms with bathing facilities, rest rooms, availability of drinking water etc. The Equipment, Tools & Material Management program ensured that the tools used by contractors were safe. The process of screening of contractors was made more stringent to ensure that the contractors were aligned with the Company's objectives to ensure 'Zero Harm'.

## 11. HUMAN RESOURCES

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes which has helped the Organization achieve higher productivity levels. 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 and talent management process, state-of-the-art workmen development process, and market aligned policies have been 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. Employees are given the opportunity to learn through various small projects which make them look at initiatives from different perspectives and thus provide them with a platform to become result oriented. This has helped greatly in overall development of the employee and has significantly arrested the attrition rate.
- **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.
- **Industrial Relations:** The Company's Industrial Relations policy has been benchmarked by the manufacturing sector. The Company shares relevant business information with the Unions in order to enlighten them and make them sensitive towards business requirements. This has helped to build a healthy relationship and resolve issues through mutual dialogue.

#### 11.1 Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaint was received during the year under review.

#### 12. RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY

The Company is engaged in the business of extraction of soya oil and DoC from Soya seeds, etc and is associated with the normal business risk as well as the imbalance of demand- supply of products in the Domestic and International Market, instability or poor monsoon, excess rainfalls in Central India and non-availability of proper soya seeds as per the required quality is affecting the profitability of the Company.

Other than this, the Government policy, local area authority, Taxation policy, fluctuations in foreign currency rate may adversely affect the profitability of the Company subject to various process and clearance, payment of compensations, etc as may be decided by the concerning state government.

In addition to that the 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.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

#### 13. VIGIL MECHANISM/WHISTLE BLOWER POLICY

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

#### 14. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY

The Company does not have any subsidiary, associate or joint venture during the year 2014-15 as well as at the beginning or closing of the financial year or at any moment therefore the financial statements is prepared on standalone basis and the requirement for disclosure in the Form AOC-1 is not applicable.

#### 15. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONALS & BOARD MEETINGS

##### 15.1 Independent Directors

At the Annual General Meeting (AGM) of the Company held on September 20th Sept., 2014, the Members of the Company had re-appointed the existing independent directors Shri Giriraj Gupta (DIN 00012999), Shri Umesh Narayan Trivedi (DIN 00018188) and Shri Pradeep Agrawal (DIN 05279673) as Independent Directors for compliances under the Companies Act, 2013 and Listing Agreement for a consecutive period of 5 years with effect from 1st April 2014.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

**15.2 Additional Directors under the category of Women and Independent Directors**

Shri Rajender Singh Tomar, (DIN 07102758) was appointed by the Board as an additional director under the category of Independent Director and Mrs. Namita Sharma (DIN 02486865) was appointed as an Additional Director under the category of Women Director, with effect from 27th Feb., 2015 at the Board meeting held on 13th Feb., 2015 to hold office till the date of the ensuing annual general meeting on the recommendation of the Nomination & Remuneration Committee.

**15.3 Directors seeking re-appointment at the ensuing annual general meeting**

The Company has received a notice in writing from member pursuant to the provisions of section 160 of the Companies Act, 2013 along with the deposits of Rs. 1,00,000 for appointment of Shri Rajendra Singh Tomar and Mrs. Namita Sharma as directors at the ensuing annual general meeting. Your directors recommend to pass necessary resolutions as set out in the notice of the annual general meeting.

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) retires by rotation and is eligible offer himself for re-appointment.

**15.4 Key Managerial Personnel**

The Company has appointed CS Nikita Attri as the Company Secretary and Shri Ritesh Sharma as the Chief Financial Officer of the Company, w.e.f. 1st April, 2014 and designated them as the Key managerial Personal. The Company was already having appointed Shri Kailash Chand Sharma, as the Chairman & Managing Director and Shri Jagdish Prasad Agrawal and Shri Sharad Kumar Jain as the Whole-time director of the Company.

Tenure of Shri K.C.Sharma as Managing Director and Shri J.P.Agrawal as Whole-time Director will be over on 31st July 2016. The Nomination & Remuneration Committee and the Board has approved for their re-appointment in the ensuing General Meeting for the further period of 3 years w.e.f. 01st August, 2016 on the terms, conditions and remuneration as set out in the notice of the forthcoming annual general meeting. Your directors recommend to pass suitable resolution as set out in the notice of the annual general meeting.

**15.5 Number of meetings of the Board**

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

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 of the Company. 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 **7 (Seven)** times in financial year 2014-15 viz., on 30th May, 2014; 17th June, 2014; 13th August, 2014; 20th Sept., 2014; 14th Nov., 2014; 9th January, 2015 and 13th Feb., 2015. The maximum interval between any two meetings did not exceed 120 days.

**15.6 Board independence**

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013:-

1. Shri Giriraj Gupta : Independent Director
2. Shri Umesh Narayan Trivedi : Independent Director
3. Shri Pradeep Agrawal : Independent Director
4. Shri Rajender Singh Tomar : Independent Director (w.e.f. 27.02.2015)

**15.7 Company's policy on Directors' appointment and remuneration**

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is annexed with the Report as "**Annexure C**" uploaded on companies website (Link - <http://www.natrajproteins.com/investor.html>)

**15.8 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 will not participate in the discussion of his/her evaluation.

**16. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a. that in the preparation of the annual financial statements for the year ended 31st March, 2015, 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 Note 26 A & B of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March, 31st 2015 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken 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 the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**17. COMMITTEES OF THE BOARD**

During the year, in accordance with the Companies Act, 2013, and for other compliance the Board has the following five Committees as follows:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk management Committee
- (e) Corporate Social Responsibility Committee
- (f) Internal Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 redressal of complaint at the workplace.

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

**18. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from the MD and the CFO. The Company has developed a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website ([Link - http://www.natrajproteins.com/investor.html](http://www.natrajproteins.com/investor.html)). A disclosure as required under section 134(3)(h) of the Companies Act, 2013 and the Rule 8(2) of the Companies (Accounts) Rules, 2014 being enclosed in **Form AOC-2 as Annexure D** with the Board's Report.

**19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

**20. AUDITORS****20.1 Statutory Auditors Appointment**

The Company's Auditors, M/s Bhutoria Ganesan & Co., Chartered Accountants, who were appointed for a term of three years at the Annual General Meeting of the Company held on 20th Sept., 2014 are eligible for ratification of their appointment. They have confirmed their eligibility under Section 141(3)(g) of the Companies Act, 2013 and the Rules framed thereunder for ratification for appointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

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

**20.2 Cost Auditors**

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of its activity is required to be audited. Your Directors had, on the recommendation of the Audit Committee, appointed M/s Yogesh Chourasia & Associates, Cost Accountants to audit the cost accounts of the Company for the financial year 2014-15 on a remuneration of Rs.67,500/- (plus Service Tax). As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the Members in a 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 convening the Annual General Meeting.

The Company has already filed the Cost Audit Report for the year 2013-14 to the Central Government on 29th Sept., 2014, which was self explanatory and needs no comments.

**20.3 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 appointed M/s D.K.Jain & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report in the **Form MR-3** is annexed herewith as "**Annexure E**".

**20.4. Disclosure for frauds against the Company**

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company and any person which are reportable under section 141(12) by the Auditors to the Central Government as well as non reportable frauds during the year 2014-15.

**21. ENHANCING SHAREHOLDERS VALUE**

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

**22. CORPORATE GOVERNANCE**

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report as **Annexure- F** and the Corporate Governance Report is attached as **Annexure G**.

**22.1. MD & CFO certification**

Certificate from Shri Kailash Chand Sharma, Managing Director and Mr. Ritesh Sharma, Chief Financial Officer, pursuant to provisions of Clause 49(V) of the Listing Agreement, for the year under review was placed before the Board of Directors of the Company at its meeting held on 13th August, 2015.

A copy of the certificate on the financial statements for the financial year ended March, 31, 2015 is annexed along with this Report as **Annexure H**.

**20.2 Code of Conduct**

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, 1992. A certificate to that effect for the proper compliances given by the Managing Director is annexed

as the **Annexure I** with this Report.

**23. 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) viz. AS 21, AS 23 and AS 27 not applicable to the Company.

**24. 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 J**".

**25. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

The company has sold the windmill segment of the company situated at Tamil Nadu at a total consideration of Rs. 2.40 Crores in the month of April, 2015 for which your company has given intimation to the BSE. Except this, there is no material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**26. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form **MGT-9** is annexed herewith as "**Annexure K**".

**27. RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION.**

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 the detail is given in the **Annexure L**.

**27.1 Particulars of remuneration of employees**

During the year, none of the employees received remuneration in excess of Rs. 5 Lakhs per month or Rs. 60 Lakhs or more per annum. 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 available to disclose in terms of the provisions of the Companies Act, 2013.

**28. EXPLANATIONS OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:-**

**28.1 By the Statutory Auditor**

There is no qualification, reservation or adverse remark or disclaimer in Statutory Audit report.

**28.2 By the Secretarial Auditor**

There is no qualification, reservation or adverse remark or disclaimer in Secretarial Audit report except the following:-

"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 observations, That the Company has filed Form *MGT-14* for appointment of CS and CFO delayed by 5 days; Form *DIR-12* for appointment of CS and CFO delayed by 110 days; Form *MR-1* for appointment of CFO and CS delayed by 80 days and Form *MGT-10* (6 Forms) delayed by range from 27 to 97 days to the RoC after prescribed period with the adequate additional filing fees, this has reported as compliance by reference of payment of additional fees;

**On above stated para of Secretarial Audit Report, our explanation or comment as follows:-**

*For filing DIR-12 and MGT-14 on MCA portal, PAN is mandatory requirement. The Company had appointed Company Secretary w.e.f. 1st April, 2014 was not having PAN due to this mandatory field in e-form we could not file the same on stipulated timeframe. It was possible only after getting PAN number. However the Compliance has been made with additional filing fee as reported by the Secretarial Auditors themselves.*

Further the Company was filing Form *MGT-10* attach with the Form *GNL-2* for change in the 2% or more shares of the Company in respect of promoters and top 10 shareholders of the Company. However, after availability of Form *MGT-10* for e-filing, it was 2% of the respective promoters and top 10 shareholders holding and due to that uncertainty, the Company has filed form *MGT-10* after some delay with the adequate filing fee.

**29. INDUSTRIAL RELATIONS**

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

**30. CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all

employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings/behaviors of any form and the Board has laid down the directives to counter such acts.

The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code. The Code has been posted on the Company’s website ([Link:- http://www.natrajproteins.com/corporate-governance.html](http://www.natrajproteins.com/corporate-governance.html)). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

**31. 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.

**32. 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, banks 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.

**33. CAUTIONARY STATEMENT**

Statements in the Board’s Report and the Management Discussion & Analysis describing the Company’s objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations.

Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company’s operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

**For and on behalf of the Board**

Place: Itarsi

**Date: 13th August, 2015**

**Kailash Chand Sharma**  
**Chairman & Managing Director**  
**DIN 00012900**

## Annexure 'A'

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

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

CSR Policy is stated at the Website: <http://www.natrajproteins.com>

2. Composition of the CSR Committee:

1. Shri Kailash Chand Sharma : Managing Director- Chairman
2. Shri Pradeep Agrawal : Independent Director- Member
3. Shri Umesh Narayan Trivedi : Independent Director- Member
3. Average net profit of the Company for last three financial years:

3. Average net profit of the Company for last three financial years:

Financial Year	Profit (Rs. in Lacs)
2013-14	1218.85
2012-13	1648.51
2011-12	546.63
<b>Total (A)</b>	<b>3413.99</b>
<b>Average of above said Profit</b>	<b>1138.00</b>

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company is required to spend Rs. 22.76 Lakhs towards CSR and your company has already expended Rs. 63,650/- towards the CSR activities for the year 2014-15 upto the period of 31st March, 2015.

5. Details of CSR spend for the financial year

- a. Total amount spent for the financial year : Rs. 63,650/-
- b. Amount unspent, if any : Rs. 22,12,348/-
- c. Manner in which the amount spent during the financial year is detailed below:

S. No.	Project/Activities	Sector	Location	Amount Outlay (Budget for Project / Activities)	Amount spent on the Project / Activities)	Cumulative expenditure upto reporting period	Amount spent direct or through implementing agency
1	Roof water proofing	Environment sustainability	Dehat Thana, Itarsi (M.P.)	5,00,000	38,650	38,650	Direct
2	Contribution towards public waiting hall	Social business projects	Hoshangabad (M.P.)	5,00,000	25,000	63,650	Implementing Agency (Narmada Nirmiti Kendra)
3	Contribution of education society for upgradation of education facilities	Promotion of education	Hoshangabad District	5,00,000	0	63,650	-
4	Contribution for training to the poor clause of people for Employment	Employment enhancing and vocational skills	Hoshangabad District	7,75,998	0	63,650	-
	<b>TOTAL</b>			<b>22,75,998</b>		<b>63,650</b>	

6. During the financial year Company has spent Rs 63,650/- out of Rs.22.76 Lakhs and the Company could not spend the remaining balance amount due to difficulties of fund allocation and need to more time for verification of various proposal received from Implementing Agencies. Company is fully committed & dedicated towards its Social Responsibility. The balance amount will be spent in the financial year 2015-16.
7. The CSR Committee of the Board of Directors hereby confirms that implementation and Monitoring is fully accordance with the CSR Policy of the Company. The amount spent under CSR activities was fully complied with CSR objective and Policy of the Company. The said contribution does not violate any provision of the Companies Act, 2013 and Rules made their under.
8. The Company has created reserve for CSR activities for Rs. 20.92 Lakhs during the year under review.

**For and on behalf of the Board**

Place: Itarsi

**Date: 13th August, 2015**

**Kailash Chand Sharma**  
**Chairman & Managing Director**  
**DIN 00012900**

**Annexure 'B'**

## **Vigil Mechanism/Whistle Blower Policy**

### **1. PREFACE**

- 1.1 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.
- 1.2 In the draft Rules under Companies Act'2013, among others, a company which has borrowed money from banks and public financial institutions in excess of Rs.50 crore need to have a vigil mechanism.
- 1.3 Under these circumstances, NATRAJ PROTEIND 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 guidelines of Companies Act, 2013.
- 4.3 "Board" means the Board of Directors of the Company.
- 4.4 "Company" means the Company's Plant and all its offices.

- 4.5 "Code" means Code of Company's Plant Conduct for Directors and Senior Management Executives adopted by Natraj Proteins Ltd.
- 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/ CEO/ 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/ CEO/ Chairman in exceptional cases. The contact details of the Vigilance and Ethics Officer Shri Umesh 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/ CEO of the Company 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](mailto:natrajproteinltd@rediffmail.com)

**Name of CFO**

Shri Ritesh Sharma

Email: [sritesh@hotmail.com](mailto:sritesh@hotmail.com)

**Name of the Chairman of the Audit Committee**

Shri Umesh Trivedi

- 6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman/CEO/ 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:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether the same Protected Disclosure was raised previously on the same subject;
- d) Details of actions taken by Vigilance and Ethics Officer / Chairman/ CEO for processing the complaint
- e) Findings of the Audit Committee
- f) 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/CEO 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**

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

9.1.1 Maintain confidentiality of all matters under this Policy

9.1.2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

- 9.1.3 Not keep the papers unattended anywhere at any time  
 9.1.4 Keep the electronic mails / files under password.

#### 10. PROTECTION

- 10.1 No unfair treatment will be meted 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

"Annexure C"

#### Company's Policy on Directors' Appointment and Remuneration

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178.

#### REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS

1. The Company is not having policy to pay any commission or remuneration to its non executive directors.
2. If the nominee directors appointed by the Financial Institutes, the Company pays Rs. 5,000/- for attending each meeting of the Board of directors and committee thereof. Presently there are no nominee directors are available with the Company.
3. The Company re-imburses the actual travelling and lodging expenses to the Non Executive Directors for attending the Board and Committee and the members meetings from time to time.

4. The Company is paying sitting fee of Rs. 5,000/- for attending a meeting on a day. However, it do not give any ESOP, etc to its other Non executive and independent directors.

**REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:**

1. The Remuneration of the executive directors including the Chairman and Managing Director, determine and approve by the Remuneration Committee of the Board, consisting of the independent directors.
2. The Executive directors being appointed for a period of 3 years at a time.
3. The Company is not paying any sitting fee as well as do not give any ESOP, etc to its other executive directors.
4. The Company is paying remuneration to its CS and CFO as per the terms of the appointment approved by the Remuneration Committee and they are also entitled for the annual increments based on their performance, evaluated by the Remuneration Committee and Board on annual basis.

“Annexure D”

**Particulars of Contracts/Arrangements Entered into by the Company with Related Parties in Form AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

**Details of contracts or arrangements or transactions not at arm's length basis**

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

**2. Details of material contracts or arrangement or transactions at arm's length basis**

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
Shri Ritesh Sharma CFO & KMP and relative of the CMD.	Initially appointed as Strategy Officer w.e.f. 01.02.2008 and then re- designated as C.F.O. w.e.f. 01.04.2014	Continuing from 01st Feb., 2008 for which members approval is received on 04.04.2008 in EOGM	5,95,000/-	01st Feb., 2008	N.A.

For and on behalf of the Board

Place: Itarsi

Date: 13th August, 2015

**Kailash Chand Sharma**  
Chairman & Managing Director  
DIN 00012900

**Form MR-3**  
**Secretarial Audit Report**  
**For the Financial Year ended 31st March, 2015**

[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 Ltd.  
Itarsi (M.P.) 461111.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 ('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, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
- (vi) In respect of other laws specifically applicable to the Company i.e. Foods Adulteration Act, 1954, as applicable to Soya Extraction and Refinery Company. We have relied on information/records produced by the Company during the course of our audit on test-check basis and the reporting is limited to that extent only.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not

- applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with BSE Ltd, Ahmadabad and M.P. Stock Exchange.

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:

That the Company has filed Form MGT-14 for appointment of CS and CFO delayed by 5 days; Form DIR-12 for appointment of CS and CFO delayed by 110 days; Form MR-1 for appointment of CFO and CS delayed by 80 days and Form MGT-10 (6 Forms) delayed by range from 27 to 97 days to the RoC after prescribed period with the adequate additional filing fees, 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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.

**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 Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Clause 41 of the Listing Agreement and the annual financial statements, cost records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals. This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**We further report that** during the audit period of the Company, there were no specific events/ action having a major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above except that the Company has decided to dispose of its Wind Power Project.

**For, D.K.Jain & Co.**  
**Company Secretaries**

**Dr. D.K.Jain**  
**Proprietor**  
FCS 3565 CP 2382  
Place: Indore  
Date: 30th May, 2015

'Annexure A'

To,  
The Members  
Natraj Proteins Ltd.  
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 financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, D.K.Jain & Co.**  
**Company Secretaries**

**Dr. D.K.Jain**  
**Proprietor**  
FCS 3565 CP 2382  
Place: Indore  
Date: 30th May, 2015

“Annexure “F”

**Corporate Governance Certificate by the Auditors**

To,  
The Members,

We have examined the compliance of conditions of Corporate Governance by Natraj Proteins Ltd. for the year ended 31st March, 2015 as stipulated in Clauses 49 of the Listing Agreement with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance applicable as aforesaid.

As required by the Guidance Note issued by the ICAI, on the basis of information and explanations given to us, we have to state that no investor grievances were pending for a period of one month.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted its affairs.

For **BHUTORIA GANESAN & CO.**  
**Chartered Accountants**  
**Firm Reg No: 004465C**

S-9, Thadaram Complex,  
209A, Zone I, M.P.Nagar, BHOPAL  
Date: 30-05-2015

**R.GANESAN**  
**PARTNER**  
**M.NO 26164**

“Annexure “G”

**Corporate Governance Report**

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2015

**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Natraj Stock Exchanges.

**GOVERNANCE STRUCTURE**

Natraj's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

**Board of Directors**

The Company's Board plays a pivotal role in ensuring that the Company runs on sound and ethical business practices and that its resources are utilized for creating sustainable growth and societal wealth. The Board operates within the

framework of a well defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the Company, ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its Members and other stakeholders.

#### Committee of Directors

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee. Each of these Committees has been mandated to operate within a given framework.

#### Management Structure

Management Structure for running the business of the Company as a whole is in place with appropriate delegation of powers and responsibilities. This broadly is are under:

##### a. Chairman & Managing Director

The Chairman and Managing Director is in overall control and responsible for the day-to-day working of the Company. He gives strategic directions, lays down policy guidelines and ensures implementation of the decisions of the Board of Directors and its various committees.

##### b. Executive Director Plant, Marketing & Finance and Accounts-

The Whole-time Directors are looking into purchase and marketing and responsible for all other functions relating to the day-to-day management of the plant, including all local issues and compliances as applicable at plant level. He is also looking into the marketing, accounts and finance department and reports to the Chairman & Managing Director.

#### BOARD OF DIRECTORS

##### Composition of the Board as on March, 31, 2015

Category	No. of Directors
Non Executive & Independent Directors	4
Other Non Executive Directors	1
Executive Director (CEO & Managing Director)	3

Shri Rajender Singh Tomar and Mrs. Namita Sharma were appointed as an Additional Director in the category of the Independent Director and Women Director respectively. However, none of the Director has resigned from the Board during the year 2014-15. The Chairman of the Board of Directors is the Executive Chairman.

As required under Section 149(3) of the Companies Act, 2013, Mrs. Namita Sharma is a Women Director in the Board.

#### Directors' Profile

The Board of Directors comprises renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Shri Sharad Kumar Jain	Shri Giriraj Gupta	Shri Umesh Narayan Trivedi	Shri Pradeep Agrawal
DIN	02757935	00012999	00018188	05279673
Status in the Company	Whole- time Director	Independent Director	Independent Director	Independent Director
Date of Birth	06/02/1964	19/09/1952	09/10/1960	08/07/1960
Date of Appointment	24/08/2009	31/01/2003	31/01/2003	14/05/2012
Expertise/Experiene in specific functional areas	30 years experience in Soya Industry and Real Estate business	More than 34 years experience in Soya and manufacturing Industries	More than 23 years experience in Soya and manufacturing Industries	More than 24 years experience in technical field and civil construction
Qualification	BSc	B.E.(Ch.)	B.Com	M.Com
No. & % of Equity Shares held\	189500 (5.04%)	200 (0.0053%)	-	-

List of outside Company's directorship held	-	1) SHV Edibles Ltd. -	-	-
Chairman/Member of the Committees of the Board of Directors of the Company	-	-	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee 4. CSR Committee 5. Risk management Committee	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee 4. CSR Committee 5. Risk Management Committee
Chairman / Member of the Board Directors of other Public Companies in which he is director	-	-	-	-

Name of Directors	Shri Kailash Chand Sharma	Shri Rajendra Singh Tomar	Namita Sharma	Shri Jagdish Prasad Agrawal
DIN	00012900	07102758	02486865	00012962
Status in the Company	Chairman & Managing Director	Independent Director	Woman Director	Whole-time Director
Date of Birth	20/07/1960	29/05/1960	20/04/1984	24/10/1942
Date of Appointment	21/11/1990	27/02/2015	27/02/2015	21/11/1990
Expertise/Experience in specific functional areas	24 years experience in Soya Industry	Having more than 20 years of experience in the Agro Products.	8 years experience in IT management and consulting	More than 39 years experience in field on Legal, Finance and Taxation & in Soya Industry 24 years experience
Qualification	B.Com	M.Com	B.E.	M.Com, LLB
No. & % of Equity Shares held	165000 (4.42%)	0	0	223000 (5.95%)
List of outside public Company's directorship held	-	-	-	-
Chairman/Member of the Committees of the Board of Directors of the Company	1. Risk Management Committee 2. CSR Committee	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee	- Internal Committee under Sexual Harshment of women at the work place	

## Board Training and Induction

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same.

By way of an introduction to the Company, the Director is presented with a book on the Company which traces its history over 24 years of its existence, relevant Annual Reports, activities pursued by the Company. Further, with a view to familiarize him with the Company's Operations, the Director is also invited to visit the plant manufacturing process, detailed presentations giving an over arching perspective of the pharmaceutical industry organisational set up of the Company, the functioning of various divisions/departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. The MD also has a one-to-one discussion with the newly appointed Director. The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his role as a Director of the Company.

#### Board Meetings held during the Year

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
30th May, 2014	6	6
17th June, 2014	6	4
13th August, 2014	6	4
20th Sept., 2014	6	4
14th Nov., 2014	6	4
9th Jan., 2015	6	4
13th Feb., 2015	6	4

#### Attendance of Directors at Board Meetings and Annual General Meeting

Name of director	Date of the Board Meetings							At the AGM held on 20.09.14
	30/05/14	17/06/14	13/08/14	20/09/14	14/11/14	09/01/15	13/02/15	
Mr. Kailash Chand Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. J.P.Agrawal	Yes	No						
Me. Sharad Kumar Jain	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Giriraj upta	Yes	No						
Mu. Umesh Narayan Trivedi	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Pradeep Agrawal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rajender Singh Tomar#	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Mrs. Namita Sharma#	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

# Appointed w.e.f. 27th Feb., 2015, hence no meeting were held during their tenure as a director during the above said period, hence the information is not applicable.

Mrs. Nikita Attri, Company Secretary & Head Compliance also functions as the Compliance Officer and the Secretary to the Committee. She has attended one meeting of the Committee held on 30/05/2014. The CFO was also available during all the Committee Meetings.

The Companies Act, 2013 read with the relevant rules made thereunder, now facilitates the participation of a Director in Board/Committee Meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors except in respect of such Meetings/Items which are not permitted to be transacted through video conferencing.

The Board periodically reviews the items required to be placed before it and in particular reviews and approves

quarterly/half yearly unaudited financial statements and the audited annual financial statements, corporate strategies, business plans, annual budgets, projects and capital expenditure. It monitors overall operating performance and reviews such other items which require Board's attention. It directs and guides the activities of the Management towards the set goals and seeks accountability. It also sets standards of corporate behaviour, ensures transparency in corporate dealings and compliance with laws and regulations. The Agenda for the Board Meeting covers items set out as guidelines in Clause 49 of the Listing Agreement to the extent these are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions.

### COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, CSR Committee, Nomination and Remuneration Committee, Risk Management Committee and Internal Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 redressal of complaint at the workplace.

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

#### (a) Audit Committee - Mandatory Committee

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

#### Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and /or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

#### Internal Controls and Governance Processes

- Review the adequacy and effectiveness of the Company's system and internal controls.
- Review and discuss with the Management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- To oversee and review the functioning of a vigil mechanism (implemented in the Company as a Fraud Risk Management Policy) and to review the findings of investigation into cases of material nature and the actions taken in respect thereof.

#### Audit

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Cost Auditors considering their independence and effectiveness and their replacement and removal.
- Approve such additional services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.
- To recommend to the Board the remuneration of the Statutory Auditors/Cost Auditors.
- To discuss with the Statutory Auditors/Internal Auditors any significant difficulties encountered during the

course of the Audit.

- Review annual Cost Audit Report submitted by the Cost Auditor.

#### Other Duties

- To approve the appointment, removal and terms of remuneration of the Chief Internal Auditor and to approve the appointment of the Chief Financial Officer.
- To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

The composition of the Audit Committee as at 31st March, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendances at the Audit Committee meeting held			
		30.05.2014	13.08.2014	14.11.2014	13.02.2015
Mr. Umesh Naraya Trivedi	ID/Chairman	Yes	Yes	Yes	Yes
Mr. Giriraj Gupta#	ID/Member	Yes	No	No	No
Mr. Pradeep Agrawal	ID/Member	Yes	Yes	Yes	Yes
Mr. Rajender Singh Tomar##	ID/Member	N.A.	N.A.	N.A	N.A

# Shri Giriraj Gupta has withdrawn by the Board from the Audit Committee w.e.f. 13.02.2015

## Appointed w.e.f. 27th Feb., 2015, hence no meeting were held during his tenure as a members during the above said period, hence the information is not applicable.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess knowledge of finance, accounting practices and internal controls.

Mrs. Nikita Attri, Company Secretary & Head Compliance also functions as the Compliance Officer and the Secretary to the Committee. She has attended one meeting of the Committee held on 30/05/2014. The CFO was also available during all the Committee Meetings.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The representative of the Cost Auditor is invited to attend the Meeting of the Audit Committee when the Cost Audit Report is tabled for discussion. The MD, the Chief Financial Officer (CFO), the Internal Auditor attend Audit Committee Meetings. The Company Secretary is the Secretary to the Committee. The Internal Auditor reports directly to the Audit Committee.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Internal Auditor to get their inputs on significant matters relating to their areas of audit.

#### Self Assessment by the Audit Committee

The Audit Committee has set in place a process to measure and benchmark its performance each year. The assessment broadly covers composition, structure and committee meetings; overview of the financial reporting process; internal control systems and overview of internal and external audits. The results of the self assessment are presented to the Audit Committee along with the action plan in the areas requiring improvement.

#### (b) Stakeholders' Relationship Committee -Mandatory Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares issued by the Company from time to time;
- issue of duplicate share certificates for shares reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates;
- issue and allot right shares/bonus shares pursuant to a Rights Issue/Bonus Issue made by the Company, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares/debentures/other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance/other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend change of address for

correspondence etc. and to monitor action taken;

- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures and other securities of the Company.

The composition of the Stakeholders' Relationship Committee as at 31st March, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendances at the Stakeholders Relationship Committee meeting held	
		25.10.2014	
Mr. Umesh Narayan Trivedi	ID/Chairman	Yes	
Mr. Giriraj Gupta#	ID/Member	Yes	
Mr. Pradeep Agrawal	ID/Member	Yes	
Mr. Rajender Singh Toma r##	ID/Member	N.A.	

# Shri Giriraj Gupta has withdrawn by the Board from the Audit Committee w.e.f. 13.02.2015

## Appointed w.e.f. 27th Feb., 2015, hence no meeting were held during his tenure as a members during the above said period, hence the information is not applicable.

Mrs. Nikita Attri, Company Secretary & Head Compliance also functions as the Compliance Officer and the Secretary to the Committee.

During the year, 2 complaints were received from shareholders, which were timely attended/ resolved. As on 31st March, 2015, no investor grievance has remained unattended/ pending for more than thirty days.

### (c) Nomination and Remuneration Committee -Mandatory Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee". The Committee is governed by a Charter.

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

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Shri Umesh Narayan Trivedi, an Independent Director, is the Chairman of the Committee.

The composition of the Nomination and Remuneration Committee as at March, 31, 2015 and the details of Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendances at the Nomination & Remuneration meeting held	
		13.08.2014	13-02-2015
Mr. Umesh Narayan Trivedi	ID/Chairman	Yes	Yes
Mr. Giriraj Gupta#	ID/Member	Yes	No
Mr. Pradeep Agrawal	ID/Member	Yes	Yes
Mr. Rajender Singh Toma r##	ID/Member	N.A.	N.A.

# Shri Giriraj Gupta has withdrawn by the Board from the Audit Committee w.e.f. 13.02.2015

## Appointed w.e.f. 27th Feb., 2015, hence no meeting were held during his tenure as a members during the above said period, hence the information is not applicable.

Mrs. Nikita Attri, Company Secretary & Head Compliance also functions as the Compliance Officer and the Secretary to the Committee.

#### (d) Risk Management Committee Mandatory Committee

Business Risk Evaluation and Management is an ongoing process within the Organization.

The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities. The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

The composition of the Risk Management Committee as at 31st March, 2015 and the details of Members' participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendances at the Risk management Committee meeting held 13.02.2015
Shri Kailash Chand Sharma	ID/Chairman	Yes
Shri Umesh Narayan Trivedi	ID/Member	No
Shri Pradeep Agrawal	ID/Member	Yes

Mrs. Nikita Attri, Company Secretary & Head Compliance also functions as the Compliance Officer and the Secretary to the Committee.

#### (e) Internal Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Board has constituted an Internal Committee and Mrs. Namita Sharma is the chairperson of the Committee and two other female employee including CS Nikita Attri have been nominated in the committee to look into the complaints of the women employees relating to the Sexual Harassment of Women at Workplace.

#### (f) Independent Directors' Meeting

During the year under review, the Independent Directors met on 14.11.2014, under the chairmanship of the Lead Independent Director, Shri Umesh Narayan Trivedi inter alia, to discuss:

- Independent Directors and the Board of Directors as a whole;
- Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Performance of the Chairman & Managing Director Shri Kailash Chand Sharma, Whole-time Director Shri Jagdish Prasad Agrawal and Shri Sharad Kumar Jain.
- timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

#### POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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.

**1. 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.

**2. 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.

**3. 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.

**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;
  - d. the Company's performance vis-à-vis the annual budget achievement and individual performance.

**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.

### PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

### TERMS OF APPOINTMENT & REMUNERATION - CEO & MD

Particulars	Shri Kailash Chand Sharma, Chairman & Managing Director	Shri Jagdish Prasad Agrawal Whole-time Director	Shri Sharad Kumar Jain Whole-time Director
Period of Appointment	01.08.2013 to 31.07.2016	01.08.2013 to 31.07.2016	01.10.2014 to 30.09.2017
Salary Grade	6,00,000 P.A.	6,00,000 P.A.	6,00,000 P.A.
Allowances	3,00,000 P.A.	3,00,000 P.A.	3,00,000 P.A.
Perquisites	-	-	-
Retiral Benefits	PF, Gratuity and leave encashment as per policy of the company.	PF, Gratuity and leave encashment as per policy of the company.	PF, Gratuity and leave encashment as per policy of the company.
Performance Bonus	-	-	-
Deferred Bonus	-	-	-
Minimum Remuneration	As per provisions of the Schdule V of the Companies Act, 2013 (previously Schedule XIII of Companies Act, 1956)	As per provisions of the Schdule V of the Companies Act, 2013 (previously Schedule XIII of Companies Act, 1956)	As per provisions of the Schdule V of the Companies Act, 2013 (previously Schedule XIII of Companies Act, 1956)
Notice Period and fees	6 month from either side	6 month from either side	6 month from either side

Details of remuneration paid to the Directors are given in Form MGT-9

### SUBSIDIARY COMPANIES

The Company is not having any subsidiary company during the year 2014-15.

### RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The details of the

related Party Transactions have also given with this report in the Form AOC-2 (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website.

## DISCLOSURES

### (a) Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

### (b) Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

### (c) Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes has a strong monitoring and reporting process resulting in financial discipline and accountability.

### (d) MD/CFO Certification

The MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any 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.

## CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.natrajproteins.com](http://www.natrajproteins.com). The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

## VIGIL MECHANISM/WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Risk Management Policy (RM) to deal with instances of fraud and mismanagement, if any. The Vigil Mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

## 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 Code requires 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 Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

## COMMUNICATION WITH THE MEMBERS/ SHAREHOLDERS

- The unaudited quarterly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within two months from the close of the financial year as per the requirements of the Listing Agreement with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE), ASE and MPSE where the Company's equity shares are listed, immediately after these are approved by the Board. The results are thereafter given by way of a Press Release to news agencies/ and are published in leading English

and Hindi daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.

- The Company also informs by way of intimation to BSE, ASE and MPSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members and subsequently issues a Press Release in regard to the same.
- The Annual Report of the Company, the quarterly and the annual results and the press releases of the Company are also placed on the Company's website: [www.natrajproteins.com](http://www.natrajproteins.com) and can be downloaded.
- In compliance with Clause 52 of the Listing Agreement, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited, ASE and MPSE are filed electronically on BSE's on-line portal website [www.listing.bseindia.com](http://www.listing.bseindia.com).
- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends, quarterly compliance reports/ communications with the Stock Exchanges and other relevant information of interest to the investors /public.

#### GENERAL INFORMATION TO SHAREHOLDERS

Financial Year Ended

: March 31, 2015

##### Investor Services

The Company has a Registrar and Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd., having their office at 60, Electronic Complex, Pardeshipura, Indore (M.P.) which offers all share related services to its Members and Investors.

These services include transfer/transmission/dematerialization of shares, payment of dividends, subdivision/consolidation/ renewal of share certificates and investor grievances.

The Share Transfer Agent is registered with SEBI as Registrar to an Issue/Share Transfer Agent in Category II Share Transfer Agent and the registration code is INR 000000767.

##### Address for Correspondence with the Share Transfer Agent of the Company

Ankit Consultancy Pvt. Ltd.

Plot No. 60, Electronic Complex,  
Pardeshipura, Indore (M.P.) 452001,

Phone: 0731-2551745,

Email: [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com)

For transfer/transmission/ subdivision/demat/ loss of shares/ dividend/general inquiries and investor grievance remaining unattended: [natrajproteinltd@rediffmail.com](mailto:natrajproteinltd@rediffmail.com). Members who hold shares in dematerialized form should correspond with the Depository Participant with whom they maintain Demat Account/s, for their queries relating to shareholding, change of address. However, queries relating to non-receipt of dividend, non-receipt of annual reports, or on matters relating to the working of the Company should be sent to the Share Transfer Agent of the Company.

Members who hold shares in physical form should address their queries to the Share Transfer Agent of the Company.

Members are requested to ensure that correspondence for change of address, change in bank details, processing of unclaimed dividend, subdivision of shares, renewals/split/consolidation of share certificates, issue of duplicate share certificates should be signed by the first named Member as per the specimen signature registered with the Company. The Share Transfer Agent of the Company may also, with a view to safeguard the interest of its Members and that of the Company, request for additional supporting documents such as certified copies of PAN Cards and other proof of identity and/or address.

Members are requested to indicate their DP ID & Client ID/ Ledger Folio number in their correspondence with the Company and also to provide their Email addresses and telephone numbers/FAX numbers to facilitate prompt response from the Share Transfer Agent of the Company.

##### Exclusive E-Mail ID

The Company has designated an e-mail ID to enable the Members and Investors to correspond with the Company. The e-mail ID is [natrajproteinltd@rediffmail.com](mailto:natrajproteinltd@rediffmail.com)

##### Plant Location

The location of the Company's Plants are given on the inside cover page of the Annual Report. The details of the Plants along with their addresses and telephone numbers are also available on the Company's website.

##### Market Information

##### Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name and Address of the Stock Exchanges	Stock/Scrip Code	ISIN for CDSL/NSDL Demetarilised Shares
Madhya Pradesh Stock Exchange, Indore (De-recognised by SEBI w.e.f. June, 2015)	-	INE444D01016
Ahmadabad Stock Exchange, Ahmadabad	-	
BSE Ltd., Mumbai	530119	

#### Equity Share Price on BSE April, 2014 – March, 2015

Month	BSE Sensex Closed	Equity Share Price			No of Shares Traded during the month	Turnover Rs. In Lakhs
		High	Low	Close		
April-2014	22417.80	36.30	29.50	34.00	5695	1.96
May-2014	24217.34	38.50	29.30	38.50	11056	3.83
June-2014	25413.78	50.85	35.25	47.75	34180	14.15
July-2014	25894.97	48.50	38.35	44.80	18116	8.04
August-2014	26638.11	45.85	37.95	43.70	19705	8.34
Sept.-2014	26630.51	50.65	40.05	47.90	43897	19.47
Oct.,-2014	27865.83	49.80	41.60	43.00	5448	2.40
Nov.-2014	28693.99	43.00	28.75	35.65	42133	13.84
Dec.-2014	27499.42	45.05	31.70	35.00	19930	7.32
Jan.-2015	29182.95	45.20	31.70	43.50	12896	4.91
Feb.-2015	29361.50	44.00	34.45	39.80	8248	3.25
March-2015	27957.49	46.80	34.20	42.05	1155	0.40

#### SHARETRANSFER SYSTEM AND OTHER RELATED MATTERS

##### i. Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

##### ii. Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them.

Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the MCA's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

##### iii. Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

##### iv. Sub-division of shares

The Company had not subdivided any share in the past 5 years.

##### v. Dividend

The Company has not declared any dividend during the past 7 years hence, no amount of unpaid dividend remains for transferred to the Investor Education & Protection Fund established by the Government.

##### vi. Pending Investors' Grievances

Any Member/ Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

##### vii. Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form,

with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited, ASE and the MPSE and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

#### Distribution of Shareholding as on March, 31, 2015

Nos. of shares	No. of Owners	% of Share Holders	Share Amount (Rs)	% to Total
Upto 1000	206	21.00	93530	0.25
1001 -2000	75	7.65	141210	0.38
2001 -3000	35	3.57	97650	0.26
3001 -4000	155	15.80	615670	1.64
4001 -5000	117	11.93	580570	1.55
5001 -10000	156	15.90	1261710	3.37
10001-20000	69	7.03	1089330	2.91
20001-30000	42	4.28	1086170	2.90
30001-40000	23	2.34	825080	2.20
40001-50000	15	1.53	646480	1.73
50001-100000	41	4.18	3593860	9.59
100001- Above	47	4.79	27438740	73.23
<b>Total</b>	<b>981</b>	<b>100.00</b>	<b>37470000</b>	<b>100.00</b>

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby Members have an option to dematerialize their shares with either of the depositories.

#### Shareholding Pattern as on 31st March, 2015

	No. of Shares held	%
Promoters & directors	1991000	53.14
Banks, Financial Institutions, Insurance Companies & Mutual Funds		
i. Banks	0	0
ii. Financial Institutions	0	0
iii. Insurance Companies	0	0
iv. Mutual Funds/UTI	71340	1.90
Central & State Governments	0	0
Foreign Institutional Investors	0	0
NRIs / Foreign Nationals	171937	4.59
Public and Others	1512723	40.37
<b>TOTAL</b>	<b>3747000</b>	<b>100.00</b>

#### Statement showing Shareholding of more than 1% of the Capital as on 31st March, 2015 (Other than Promoters)

S.No.	Name of shareholders	No. of Shares held	% of shareholding
1	Ms. Sangeeta S.	112770	3.01
2	Ms. Sathya S.	92050	2.46
3	Apple Mutual Fund	71300	1.90
4	Mr. Pramod Puri	50000	1.33
5	Mr. Shubha Puri	50000	1.33
6	Mr. Rajeev Kumar Sharma	41500	1.11
7	Mr. Dependra Singh Poonian	39134	1.04
	<b>Total</b>	<b>456754</b>	<b>12.19</b>

**Extraordinary General Meeting (EGM) and resolution through postal ballot**

No Extraordinary General Meeting and no resolution was passed through the postal ballot process held during the year 2014-15.

**DECLARATIONS**

Board Meeting for consideration of Accounts for the financial year ended March, 31, 2015	<b>30th May, 2015</b>
Posting of Annual Reports	On or before 4th Sept., 2015
Book Closure Dates	19th September, 2015 to 28th Sept., 2015 both days inclusive
Last date for receipt of Proxy Forms	26th September, 2015 before 2.00 p.m
Date, Time & Venue of the 24th Annual General Meeting	On date'd Monday, 28th September, 2015 At 2.00 PM at the Registered office of the Company at Nagpur Klan Ordinance Factor Road, Itarsi (M.P.) 461111 District Hoshangabad.
Cutt of date for re-mote e-voting	Monday 21st Sept., 2015
Amount remain unpaid-unclaimed divided	Nil
No of shares remains in the suspense account under Clause 5A of listing agreement	Nil
Board Meeting for consideration of unaudited quarterly results for the financial year ended 31.03.2016	Within forty five days from the end of the quarter, as stipulated under the Listing Agreement with the Stock Exchanges
Audited results for the current financial year ending March 31, 2016	Within sixty days from the end of the last quarter, as stipulated under the Listing Agreement with the Stock Exchanges

**For and on behalf of the Board**

**Kailash Chand Sharma**  
**Chairman & Managing Director**  
**DIN 00012900**

Place: Itarsi

**Date: 13th August, 2015**

"Annexure H "

**MD / CFO CERTIFICATION**

We the undersigned, in our respective capacities as Chief Executive Officer and Managing Director and Chief Financial Officer of Natraj Proteins Limited ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the financial year ended March, 31, 2015 and that to the best of our knowledge and belief, we state that:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
  - ii. 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.
- b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- e. We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
  - i. significant changes, if any, in internal control over financial reporting during the year;
  - ii. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

**Kailash Chand Sharma**  
**Managing Director**  
**DIN00012900**  
**Place: Itarsi**  
**Date: 13th August, 2015**

**Ritesh Sharma**  
**Chief Financial Officer**

"Annexure I"

**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, 1992.

Place: Itarsi  
**Date: 13th August, 2015**

**Kailash Chand Sharma**  
**Chairman & Managing Director**  
**DIN 00012900**

## “Annexure J”

**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]

<b>(A)</b>	<b>CONSERVATION OF ENERGY</b>			
(I)	the steps taken or impact on conservation of energy;	More usage of electricity from MPPKVCL		
(II)	the steps taken by the company for utilising alternate sources of energy;	Set up windmill at Tamil Nadu, DG Sets were installed in the Plant, etc		
(III)	the capital investment on energy conservation equipments	Work-in-progress on new VFD boiler that is more efficient and consumes less coal. Also, ensures cleaner burning of the fossil fuel.		
<b>(B)</b>	<b>TECHNOLOGY ABSORPTION</b>			
(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		2014-15 NIL	2013-14 NIL
<b>(D)</b>	<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b>			
			2014-15	2013-14
(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

Place: Itarsi  
Date: 13th August, 2015**Kailash Chand Sharma**  
Chairman & Managing Director  
DIN 00012900

**EXTRACT OF ANNUAL RETURN  
FORM MGT – 9**

**As on the financial year ended on 31st March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. Registration and Other Details**

CIN	L00153MP1990PLC006090
Registration Date	21/11/1990
Name of the Company	<b>NATRAJ PROTEINS LIMITED</b>
Category / Sub-Category of the Company Address of the Registered Office and contact details	Company having Share Capital Nagpur-Kalan Ordinance Factory Road, Itarsi, District, Hoshangabad (M.P Phone: 07572262636-38 Email: <a href="mailto:natrajproteinltd@rediffmail.com">natrajproteinltd@rediffmail.com</a>
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001, 0731-2551745, <a href="mailto:ankit_4321@yahoo.com">ankit_4321@yahoo.com</a>

**II. Principal Business Activities of the Company:**

All the Business Activities contributing 10% or more of the total turnover of the Company is as stated below:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Extraction of vegetable oils and fats through solvent extraction and crushing process	15143	92.83%

**III. Name and Address of the Holding, Subsidiary and Associate Companies:**

S. No.	Name and Address of Company	CIN	Holding/Subsidiary / Associates	% of shares held	Applicable e section
=====NIL=====					

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)**

**i) Category-wise Shareholding**

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	-	1991000	1991000	53.14	-	1991000	1991000	53.14	0
b) Central Govt.	-	-	-	-	-	-	-	-	0
c) State Govt.(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corporate	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other....	-	-	-	-	-	-	-	-	0
<b>Sub-Total (A)(1):</b>	-	<b>1991000</b>	<b>1991000</b>	<b>53.14</b>	-	<b>1991000</b>	<b>1991000</b>	<b>53.14</b>	<b>0</b>
<b>(2) Foreign</b>									

a) NRIs – Individuals	-	-	-	-	-	-	-	-	0
b) Other –Individuals	-	-	-	-	-	-	-	-	0
c) Bodies Corporate	-	-	-	-	-	-	-	-	0
d) Banks / FI	-	-	-	-	-	-	-	-	0
e) Any Other...	-	-	-	-	-	-	-	-	0
<b>Sub-Total (A)(2):</b>	-	-	-	-	-	-	-	-	0
<b>Total Shareholding of Promoters (A) = (A)(1) + (A)(2)</b>	-	<b>1991000</b>	<b>1991000</b>	<b>53.14</b>	-	<b>1991000</b>	<b>1991000</b>	<b>53.14</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>	-	-	-	-	-	-	-	-	0
a) Mutual Funds/UTI	40	71300	71340	1.90	40	71300	71340	1.90	0
b) Banks / FI									
c) Central Govt.	-	-	-	-	-	-	-	-	0
d) State Govt.(s)	-	-	-	-	-	-	-	-	0
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0
f) Insurance companies	-	-	-	-	-	-	-	-	0
g) FIs	-	-	-	-	-	-	-	-	0
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0
<b>Sub-Total (B)(1):</b>	<b>40</b>	<b>71300</b>	<b>71340</b>	<b>1.90</b>	<b>40</b>	<b>71300</b>	<b>71340</b>	<b>1.90</b>	<b>0</b>
<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>	24055	-	24055	0.64	35527	-	35527	0.95	0.31
i) Indian	-	-	-	-	-	-	-	-	0
ii) Overseas	-	-	-	-	-	-	-	-	0
<b>b) Individuals</b>									
i) Individual Share holders holding nominal share capita upto Rs.1 lakh	298264	547825	846089	22.58	288229	535925	824154	22.00	(0.58)
ii) Individual Share holders holding nominal share capita in excess of Rs.1 lakh	398502	60500	659002	17.59	392542	260500	653042	17.43	<b>(0.16)</b>
<b>c) Others (specify)</b>									
Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	0
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	0
iii) Foreign Bodies	-	-	-	-	-	-	-	-	0
iv) NRI / OCBs	38601	115800	154401	4.12	61137	110800	171937	4.59	0.47

v) Clearing Members /Clearing House	1113	-	1113	0.03	-	-	-	-	(0.03)
vi) Trusts	-	-	-	-	-	-	-	-	0
vii) LLP	-	-	-	-	-	-	-	-	0
viii) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	0
ix) Qualified Foreign Investor	-	-	-	-	-	-	-	-	0
<b>Sub-Total (B)(2):</b>	<b>760535</b>	<b>924125</b>	<b>1686660</b>	<b>44.96</b>	<b>777435</b>	<b>907225</b>	<b>1684660</b>	<b>44.96</b>	<b>0</b>
<b>Total Public Share holding (B)=(B)(1)+ (B)(2)</b>	<b>760575</b>	<b>995425</b>	<b>1756000</b>	<b>46.86</b>	<b>777475</b>	<b>978525</b>	<b>1756000</b>	<b>46.86</b>	<b>0</b>
<b>Grand Total (A+B)</b>	<b>760575</b>	<b>2986425</b>	<b>3747000</b>	<b>100.00</b>	<b>777475</b>	<b>2969525</b>	<b>3747000</b>	<b>100.00</b>	<b>0</b>

## ii) Shareholding of promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered of total shares	No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered of total shares	
Mr. S.K.Arora	565000	15.08	15.08	565000	15.08	15.08	-
Mr. J.P.Agrawal	223000	5.95	5.95	223000	5.95	5.95	-
Mr. Sharad Jain	189500	5.04	4.75	189500	5.04	4.75	-
Kailash Chand Sharma	165000	4.41	4.14	165000	4.41	4.14	-
Rajeev Kumar Sharma	151500	4.05	0.11	151500	4.05	0.11	-
Mr. Avinash Sharma	134500	3.59	3.58	134500	3.59	3.58	-
Sanjay Kumar Sharma	109000	2.91	-	109000	2.91	-	-
Mrs. Sumanlata Sharma	105000	2.80	-	105000	2.80	-	-
Mr. Parveen Arora	78000	2.08	-	78000	2.08	-	-
Beni Shankar Sharma	74000	1.97	-	74000	1.97	-	-
Mrs. Pushpa D.Sharma	50000	1.33	-	50000	1.33	-	-
Mr.Poonam Chand Jain	49500	1.32	-	49500	1.32	-	-
Mr. Ashok Agrawal	18000	0.48	-	18000	0.48	-	-
Mr. Anand Agrawal	11500	0.31	-	11500	0.31	-	-
Mr. B.L.Sharma	11500	0.31	-	11500	0.31	-	-
Mr. Champalal Jain	11500	0.31	-	11500	0.31	-	-
Mr. P.N.Sharma	11500	0.31	-	11500	0.31	-	-
Mr. M.Agrawal	10000	0.27	-	10000	0.27	-	-
Mr. Rajeev Agrawal	10000	0.27	-	10000	0.27	-	-
Mr. Jitendra Jain	10000	0.27	-	10000	0.27	-	-
Mr. A.K.Agrawal	3000	0.08	-	3000	0.08	-	-
<b>Total</b>	<b>1991000</b>	<b>53.14</b>	<b>33.61</b>	<b>1991000</b>	<b>53.14</b>	<b>33.61</b>	<b>-</b>

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	1991000	53.14		
Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	0	0
At the end of the year			1991000	53.14

## iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Change during the year					Reason
	No. of Shares	% of total shares of company	No. of Shares	% of total shares of company	Date	No. Shares before change	No. Shares after change	Increase	Decrease	
Sangeetha S	119300	3.18	112770	3.01	01.04.15 to 05.09.15	119300	116350	-	-	Buy/ Sale
					24/10/14	116350	113270	-	3080	Sale
S Sathya	92337	2.46	92050	2.46	-	-	-	-	-	-
Apple Mutual Fund	71300	1.90	71300	1.90	-	-	-	-	-	-
Mr. Pramod Puri	50000	1.33	50000	1.33	-	-	-	-	-	-
Mrs. Shubha Puri	50000	1.33	50000	1.33	-	-	-	-	-	-
Mr. Manish Navinchandra Mehta	44975	1.20	Not in list	-	01.04.14 to 15.08.14	44975	37269	-	-	Buy/ Sale
					05.09.14	37269	36345	-	924	Sale
					12/09.14	36345	26692	-	9653	Sale
					19.09.14	26692	20473	-	6219	Sale
Mr. Rajeev Kumar Sharma	41500	1.11	41500	1.11	-	-	-	-	-	-
Deepinder Singh Poonian	39134	1.04	39134	1.04	-	-	-	-	-	-
G Parvathi	32394	0.86	32984	0.88	-	-	-	-	-	-
Mrs. Neelam Mittal	30934	0.83	34449	0.92	01.04.14 to 08.08.14	30934	31738	-	-	Buy/ Sale
					14.11.14	31738	34644	2906	-	Buy
Mr. Joseph Kuriakose Mattapparampil	Not in list	-	31073	0.83	30.09.14	23000	30023	7023	-	Buy
					31.12.14	30023	31073	1050	-	Buy

Note : Details of the change in shareholding for less than 2% has been merged in the above said statement and increase/decrease is only shown for more than 2%. Further that the dates of changes has been taken as per informations made available by the share transfer agent based on the banpost.

## v) Shareholding of Directors and Key Managerial Personnel

For Each of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during he year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
<b>Shri Kailash Chand Sharma, Chairman &amp; Managing Director</b>				
At the beginning of the year	165000	4.41		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			165000	4.41
<b>Shri Jagdish Prasad Agrawal, Whole-time Director</b>				
At the beginning of the year	223000	5.95		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			223000	5.95
<b>Shri Sharad Kumar Jain, Whole-time Director</b>				
At the beginning of the year	189500	5.04		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			189500	5.04
<b>Shri Giriraj Gupta, Independent Director</b>				
At the beginning of the year	200	0.0053		
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year			200	0.0053

There is no shareholding in the Company by CS Nikita Attri, Company Secretary and Shri Ritesh Sharma, Chief Financial Officer

## V. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. Lakhs)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	5003.99	80.96	0.00	5084.95
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>5003.99</b>	<b>80.96</b>	<b>0.00</b>	<b>5084.95</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0.00	0.00	0.00	0.00
Reduction	727.25	73.46	0.00	800.71
<b>Net Change</b>	<b>(727.25)</b>	<b>(73.46)</b>	<b>0.00</b>	<b>(800.71)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	4276.74	7.50	0.00	4284.24
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>4276.74</b>	<b>7.50</b>	<b>0.00</b>	<b>4284.24</b>

## VI. REMUNERATION OF DIRECTOR AND KMP

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

S. No.	Particular of Remuneration	Mr. K.C. Sharma Chairman & Managing Director	Mr. Sharad J.P.Agrawal Whole-time Director	Mr. Kumar Jain Whole time Director	Total
1	Gross Salary	600000	600000	600000	1800000
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>600000</b>	<b>600000</b>	<b>600000</b>	<b>1800000</b>
	Ceiling as per the Act*	<b>4200000</b>	<b>4200000</b>	<b>4200000</b>	<b>1867881</b>

As per Schedule V and the section 197 of the Companies Act, 2013

**B. Remuneration to other Directors:**

1. **Independent Directors:** No remuneration was paid to independent directors

S. No.	Particular of Remuneration	Mr. Umesh Narayan Trivedi	Mr. Giriraj Gupta	Mr. Kumar Jain Rajender Singh Tomar	Mr. Pradeep Agarwal	Total
1	-Fee for attending Board/ Committee Meetings	35,000	5,000	0	35,000	75,000
2	-Commission	-	-	-	-	-
3	- Others, please specify	-	-	-	-	-
	<b>Total B.1</b>	<b>35,000</b>	<b>5,000</b>	<b>0</b>	<b>35,000</b>	<b>75,000</b>

2. **Other Non Executive Directors:** No remuneration was paid to other Non Executive directors

S. No.	Particular of Remuneration	Mrs. Namita Sharma	Total
1	-Fee for attending Board/Committee Meetings		
2	-Commission	-	-
3	- Others, please specify	-	-
	<b>Total B.2</b>	<b>0</b>	<b>0</b>
	<b>Total (B1+B2)</b>	<b>75000</b>	<b>75000</b>
	<b>Total Managerial Remuneration</b>		<b>1875000</b>
	<b>Overall Ceiling as per the Act</b>		<b>N.A.</b>

**C. Remuneration To Key Managerial Personnel Other Than Md/ Manager/Wtd**

S. No.	Particular of Remuneration	Mrs. Nikita Attri Company Secretary	Mr. Ritesh Sharma CFO	Total
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	4,50,000	5,95,000	10,45,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0
2	Stock Options	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- others, specify...	0	0	0
5	Others, please specify	0	0	0
	<b>Total C</b>	<b>4,50,000</b>	<b>5,95,000</b>	<b>10,45,000</b>

Directors & Kmp Given Only Salary No Perks

**Vii. Penalty/punishment/compounding Of Offences**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority IRD / NCLT / COURT	Appeal made, if any (give details)
A. COMPANY					

Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTOR</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICER IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

Place: Itarsi  
Date: 13th August, 2015

**Kailash Chand Sharma**  
Chairman & Managing Director  
DIN 00012900

"Annexure L"

**Particulars of Employees**

[As per section 197(12) read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**1. Ratio and remuneration of Directors & KMPs**

S. No.	Name	Designation	Remuneration for the year 2014-15 (Rs.)	Remuneration on for the Year 2103-14 (Rs.)	Increase In Remuneration	Ration Between Director or KMP Median Employee
1	Shri Kailash Chand Sharma	Chairman & Mg. Director	6,00,000	6,00,000	0.00	5.39
2	Shri Jagdish Prasad Agrawal	Whole Time Director	6,00,000	6,00,000	0.00	5.39
3	Shri Sharad Kumar Jain	Whole Time Director	6,00,000	6,00,000	0.00	5.39
4	Shri Giriraj Gupta	Independent Director	5,000	0	N.A.	N.A.
5	Shri Umesh Narayan Trivedi	Independent Director	35,000	0	N.A.	N.A.
6	Shri Pradeep Agrawal	Independent Director	35,000	0	N.A.	N.A.
7	Shri Ranjendra Singh Tomar (W.e.f. 27/02/15)	Independent Director	0	0	N.A.	N.A.
8	Smt. Namita Sharma (W.e.f. 27/02/15)	Woman Director	0	0	N.A.	N.A.
9	*Shri Ritesh Sharma	CFO	5,95,000	N.A.	N.A.	N.A.
10	CS Nikita Attri	Company Secretary	4,50,000	N.A.	N.A.	N.A.

\* Shri Ritesh Sharma was appointed as CFO w.e.f. 01.04.2014 previously he was on whole time employment having designation as Strategic Officer w.e.f. 01.02.2008.

## 2. Increase in percentage of Median employees:

The remuneration of maiden employee was Rs. 1,11,310 during the year 2014-15 as compared to Rs. 97,702 in the previous year, increased by 13.93% considering profitability of the Company.

## 3. Number of permanent employees on the Roll.

During the Financial year the total number of employees on the roll was 60

## 4. Relationship between average increase in remuneration and Company performance:

There was no increase in the Remuneration of the directors. However, the remuneration of the other KMPs was not comparable as they were appointed first time in the year 2014-15.

## 5. Comparison between remuneration of the Directors & KMP and Company performance:

The remuneration of directors and KMP was 0.094% of the total turnover and 18.74% of the net profits during the year 2014-15 as compared to previous year 0.050% and 2.22% respectively. This was based on the Recommendation of the Nomination and Remuneration Committee as per Industry benchmarks.

## 6. Variation in Market Capitalization and Price earning ratio:

Particulars	Financial year 2014-15 (Amt in Crores) (25.03.2015)	Financial year 2013-14 (Amt in Crores) (31.03.2014)	Change (Increase or Decrease) (Amt in Crores)
Market Capitalization	15.76 Crores (Shares 3747000 Price Rs.42.05)	11.24 Crores (Shares 3747000 Price 30.00)	4.52 Crores (Increase 40.21%)
P/E Ratio	10.38	1.38	(Decrease 652%)

## 7. Comparison between Share quotation and last public offer

Price quotation on 31st March, 2015 (31.03-2015)	Last public offer in year 1995	Change in % (Increase or Decrease)
Rs. 42.05	Rs. 10.00	320.50% Increased

## 8. Ratio of the remuneration of the highest paid director and employees who are not directors but receive remuneration excess of Highest paid director during the year:

There was no employee, who was received remuneration more than remuneration of director.

For and on behalf of the Board

Place: Itarsi

Date: 13th August, 2015

**Kailash Chand Sharma**  
Chairman & Managing Director  
DIN 00012900

## **INDEPENDENT AUDITOR'S REPORT**

The Members,  
M/s NATRAJ PROTEINS LTD.  
ITARSI

### **REPORT ON THE FINANCIAL STATEMENTS:**

We have audited the attached financial statements of Natraj Proteins Ltd which comprise of the Balance Sheet as at 31.03.2015 the Statement of Profit and Loss for the year ended on 31-3-2015 and Cash Flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

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

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India as specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **OPINION**

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

- i) In the case of Balance Sheet, of the state of affairs of the Company as at 31.03.2015.
- ii) In the case of Statement of Profit and Loss, of the Profit of the company for the year ending 31.03.2015.
- iii) In the case of Cash Flow Statement of the cash flows, of the Company for the year ended on that date.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order 2015 issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we enclose in the annexure a statement of the matters specified in the paragraph 4 and 5 of the said order.

2. As required by section 143(3) of the Act we report that:
- 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.
  - In our opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of those books.
  - The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
  - In our opinion, the Balance Sheet, Profit & loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014
  - On the basis of written representations received from the Directors of the company as on 31st March, 2015, and taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2015 from being appointed as a director in terms of section 164(2) of the Act.
  - 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 :
- The company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer note No B 1(a), (b), (c) and (d) to the financial statements.
  - The company does not have any long term contracts or long term derivative contracts and there is no requirement of making any provision on such contracts/derivatives.
  - There is no incidence of any requirement of transfer any amount to the Investor Education and Protection Fund by the company during the year.

For BHUTORIA GANESAN & CO.

Chartered Accountants  
Firm Reg No: 004465C

**R.GANESAN**  
**PARTNER**  
M.NO 26164

S-9, Thadaram Complex,  
209A, Zone I, M.P.Nagar, BHOPAL

Date: 30-05-2015

#### **ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT OF OUR REPORT**

[Referred to in our Report of even date on the Accounts of **NATRAJ PROTEINS LTD.** as at and for the year ended 31st March 2015]

- The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - The fixed assets have been physically verified by the management in accordance with regular programme of verification, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- The management has conducted Physical verification of inventories at all its locations at reasonable intervals during the year.
  - The procedures of physical verification of inventory followed by management are in our opinion, 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 material discrepancies were noticed on physical verification.
- The company has not granted any loan secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
  - There is no overdue amount of loans granted to companies or firms or other parties in the register maintained under section 189 of the Companies Act, 2013

4. In our opinion, and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and Services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal control in respect of these areas.
5. The company has not accepted any deposits from the public.
6. 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 for the products of the company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the same.
7. (a). The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities to the extent applicable.

According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were in arrears, as at 31st March 2015, for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, and as per the records of the company, income tax, sales tax, service tax, custom duty, excise duty, Mandi tax and Cess which have not been deposited on account of dispute are given below :

Name of the Statute	Nature of the dues	Disputed Amount (Rs. in lacs)	Period to which it relates	Forum where the dispute is pending
Income Tax	Income Tax	15.90	1994-95, 1995-96, 1996-97	Before Settlement Commission, Petition has been filed with M.P.High Court for stay
Income Tax	Income Tax	5.21	2009-10 AY 2010-11	Before Appellate Commissioner, Bhopal
M.P VAT Act 2002	VAT ACT	6.32	2006-2007	M.P Commercial Tax, Appellate Board, Bhopal
M.P VAT Act 2002	VAT ACT	4.70	2011-2012	Commissioner Appeals

8. The company does not have any accumulated losses at the end of the financial year and it has not incurred cash losses in the year under report and in the immediately preceding financial year.
9. Based on our audit procedures, and as per the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank. The company has not issued any debentures.
10. According to the information and explanations given to us the Company has not given any guarantee for loans taken by other from banks and financial institutions.
11. As per the records produced, the term loans have been applied for the purpose for which such loans were obtained.
12. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management we report that no frauds on or by the company have been noticed or reported during the course of our audit.

**For BHUTORIA GANESAN & CO.**

Chartered Accountants

Firm Reg No: 004465C

**R.GANESAN**

**PARTNER**

M.NO 26164

S-9, Thadaram Complex,  
209A, Zone I, M.P.Nagar, BHOPAL

Date: 30-05-2015

## BALANCE SHEET AS AT 31-03-2015

LIABILITIES		Note No.	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>A</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	3,74,70,000	3,74,70,000
	(b) Reserves and surplus	2	34,14,84,548	34,11,75,299
	<b>Total (A)</b>		<b>37,89,54,548</b>	<b>37,86,45,299</b>
<b>B</b>	<b>Non-current liabilities</b>			
	(a) Long-Term Borrowings	3	64,86,143	1,67,32,896
	(b) Deferred Tax Liabilities (net)	4	1,11,32,132	1,95,48,642
	<b>Total (B)</b>		<b>1,76,18,275</b>	<b>3,62,81,538</b>
<b>C</b>	<b>Current liabilities</b>			
	(a) Short-Term Borrowings	5	414,382,609	485,166,225
	(b) Trade Payables	6	113,155,018	44,883,861
	(c) Other Current Liabilities	7	30,226,700	42,488,508
	(d) Short-Term Provisions	8	288,159	1,913,671
	<b>Total (C)</b>		<b>558,052,486</b>	<b>574,452,265</b>
	<b>TOTAL (A+B+C)</b>		<b>954,625,309</b>	<b>989,379,103</b>
<b>II</b>	<b>ASSETS</b>			
<b>D</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible Assets	9	63,731,422	84,485,756
	(ii) Capital Work-In-Progress	9	16,032,878	14,277,348
			<b>79,764,300</b>	<b>98,763,104</b>
	(iii) Intangible Assets		420,697	867,968
	(b) Long-term Loans and Advances	10	3,838,839	4,155,779
	(c) Other Non-Current Assets	11	57,252,596	37,463,027
	<b>TOTAL (D)</b>		<b>141,276,432</b>	<b>141,249,878</b>
<b>E</b>	<b>Current assets</b>			
	(a) Inventories	12	438,759,633	664,534,866
	(b) Trade receivables	13	135,697,595	72,953,715
	(c) Cash and Bank Balances	14	198,910,763	97,299,075
	(d) Short-Term Loans and Advances	15	39,980,885	13,341,569
	<b>TOTAL (E)</b>		<b>813,348,876</b>	<b>848,129,225</b>
	<b>TOTAL (D+E)</b>		<b>954,625,309</b>	<b>989,379,103</b>
	<b>Significant Accounting Policies and other Notes to Financial Statements</b>	26 A & B		

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

For BHUTORIA GANESAN & CO,  
Chartered Accountants  
Firm Registration no: 004465C

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA  
(MANAGING DIRECTOR)  
DIN 00012900

RITESH SHARMA  
CHIEF FINANCIAL OFFICER

R.GANESAN  
Partner  
Membership No: 26164

SHARAD KUMAR JAIN  
(WHOLE TIME DIRECTOR)  
DIN 02757935

NIKITA ATRI (SHARMA)  
COMPANY SECRETARY  
ACS 31568

PLACE : Bhopal  
DATED : 30/05/2015

PLACE : ITARSI  
DATED : 30/05/2015

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2015

Particulars	Note	For the year Ended 31 <sup>st</sup> March 2015	For the year Ended 31 <sup>st</sup> March 2014
		Amount in Rs.	Amount in Rs.
<b>CONTINUING OPERATIONS</b>			
<b>(I) Revenue from Operations (gross)</b>	16	3,016,521,635	3,634,051,829
Less: Excise duty		3,892,415	1,823,076
Revenue from operations (net)		<b>3,012,629,220</b>	<b>3,632,228,753</b>
<b>(II) Other Operating Income</b>	17	3,978,008	3,761,417
<b>(III) Other income</b>	18	5,208,104	4,972,805
<b>Total Revenue (I+II+III)</b>		<b>3,021,815,332</b>	<b>3,640,962,975</b>
<b>Expenses</b>			
Consumption of Raw Materials & Manufacturing Expenses	19	2,629,625,520	3,042,895,084
Purchases of stock-in-trade	19A	221,120,878	202,256,431
(Increase)/ Decrease in Inventories of Finished Goods and WIP	20	(59,855,619)	6,420,053
Employee Benefits Expenses	21	12,507,366	11,734,597
Finance Costs	22	45,167,040	27,107,950
Other expenses of Manufacture, Administration Expenses, Selling & Distribution	23	153,626,229	220,664,132
Depreciation and Amortization		6,916,176	7,999,319
Prior Period Expenses	24	(4,227,600)	
<b>Total Expenses</b>		<b>3,004,879,990</b>	<b>3,519,077,566</b>
<b>Profit / (Loss) Before Exceptional and Extraordinary Items and Tax</b>		<b>16,935,342</b>	<b>121,885,409</b>
Exceptional Items	DATED : 30/05/2014	0	0
Profit / (Loss) Before Extraordinary Items and Tax		16,935,342	121,885,409
Extraordinary Items		0	0
<b>Profit / (Loss) Before Tax</b>		<b>16,935,342</b>	<b>121,885,409</b>
<b>Tax expenses:</b>			
(a) Income Tax provision related to earlier years		3,171,108	1,764,989
(b) Current Tax Expense for Current Year		7,000,000	40,000,000
(c) Deferred Tax		(8,416,510)	(977,558)
		1,754,598	40,787,431
<b>Profit / (Loss) from Continuing Operations</b>		<b>15,180,743</b>	<b>81,097,977</b>
<b>Profit / (Loss) for the year</b>		<b>15,180,743</b>	<b>81,097,977</b>
Earning Per Equity share	25		
Basic (Rs)		4.05	21.64
Diluted (Rs)		4.05	21.64
Significant Accounting Policies and other Notes to Financial Statements	26 A&B		

As per our Report of even date attached.

Notes referred to above form an integral part of Financial Statements

For BHUTORIA GANESAN & CO,  
Chartered Accountants  
Firm Registration no: 004465C

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA  
(MANAGING DIRECTOR)  
DIN 00012900

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PLACE : ITARSI  
DATED : 30/05/2015

NIKITA ATRI (SHARMA)  
COMPANY SECRETARY  
ACS 31568

PLACE : Bhopal  
DATED : 30/05/2015

**CASH FLOW STATEMENT  
FOR THE YEAR ENDING 31ST MARCH, 2015**

PARTICULARS	YEAR ENDED 31 <sup>st</sup> March 2015	YEAR ENDED 31 <sup>st</sup> March 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	16,935,342	121,885,409
Adjustments for:		
<b>ADD</b>		
Depreciation & Amortization	6,916,176	7,999,319
Interest Charges	45,167,040	27,107,950
CSR Reserve	2,091,814	0
<b>LESS</b>		
Interest Income	3,921,543	3,773,314
CSR Expenses	63,650	0
<b>Operating Profit Before Working Capital Changes</b>	<b>67,125,178</b>	<b>153,219,364</b>
<b>Adjustments for :</b>		
Trade Receivables	(62,743,881)	(20,364,401)
Inventories	225,775,233	(272,436,386)
Loans, Advances and other current assets	(26,639,316)	24,384,509
Current Liabilities	58,015,977	44,857,840
Income Tax Paid during the year	(13,803,240)	(58,405,790)
<b>Total Adjustments</b>	<b>180,604,773</b>	<b>(281,964,228)</b>
<b>CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>247,729,951</b>	<b>(128,744,864)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed asset Asset/ Capital WIP	(4,369,769)	(6,011,004)
Interest Received	3,921,543	3,773,314
Non Current Assets, Long term loans and advances	(19,472,629)	(1,937,277)
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(19,920,855)</b>	<b>(4,174,967)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	(10,246,753)	(14,975,643)
Proceeds of Short Term Borrowings Banks	(70,783,616)	108,696,017
Interest Paid	(45,167,040)	(27,107,950)
<b>NET CASH (USED)/FROM FINANCING ACTIVITIES ©</b>	<b>(126,197,409)</b>	<b>66,612,424</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>101,611,688</b>	<b>(66,307,406)</b>
Cash and Cash Equivalents as on 1-4-2014 Opening Balance	97,299,075	163,606,481
Cash and Cash Equivalents as on 31-3-2015 Closing Balance	198,910,763	97,299,075
Increase/Decrease in Closing Cash Balance	<b>101,611,688</b>	<b>(66,307,406)</b>
<b>Note:</b>	(0)	0
<b>Cash and Cash Equivalents include:</b>		
(a) Cash on Hand	2,042,985	3,835,127
(b) Balances with Banks in Current Accounts	196,867,778	93,463,948
	<b>198,910,763</b>	<b>97,299,075</b>

For BHUTORIA GANESAN & CO,  
Chartered Accountants  
Firm Registration no: 004465C

FOR AND ON BEHALF OF BOARD OF DIRECTORS

KAILASH CHAND SHARMA  
(MANAGING DIRECTOR)  
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RITESH SHARMA  
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DIN 02757935  
PLACE : ITARSI  
DATED : 30/05/2015

NIKITA ATRI (SHARMA)  
COMPANY SECRETARY  
ACS 31568

PLACE : Bhopal  
DATED : 30/05/2015

## Notes Forming part of the financial statements

## Note 1 : Share Capital

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
(a) Authorised		
50,00,000 Equity shares of Rs.10/ each	50,000,000	50,000,000.00
(b) Issued Share Capital, Subscribed & Paid up		
Equity shares of Rs.10 each (37,47,000 Equity Shares of Rs. 10 each ( Previous year : 3747000 Equity shares of Rs. 10 each)	37,470,000	37,470,000
<b>Total</b>	<b>37,470,000</b>	<b>37,470,000</b>

**1.1) 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

**1.2) Reconciliation of No of shares outstanding is given below:-**

Equity Shares at the beginning of the year	3747000	3747000
Add: Shares issued during the year	0	0
Less: Shares forfeited during the year	0	0
Equity shares at the end of the year	3747000	3747000

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

Name of the share holder	As at 31 <sup>st</sup> March, 2015	
	Number	% of holding in the Class
Equity shares of Rs. 10 each fully paid up		
S.K.Arora	565000	15.08%
J.P.Agrawal	223000	5.95%

- 1.4)** (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

## (1.5) Details of calls unpaid

Particulars	As at 31 <sup>st</sup> March, 2015	
	Number of shares	Amount in Rs.
<u>Equity shares with voting rights</u>		
Aggregate of calls unpaid		
- by Directors	0	0
- by Officers	0	0
- by Others	0	0

## (1.6) Details of the forfeited shares

Particulars	As at 31 <sup>st</sup> March, 2015	
	Number of shares	Amount originally paid up
Equity shares with voting rights	0	0

## Note 2 : Reserves and surplus

PARTICULARS	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
<b>(a) Reserve</b>		
Shares Forfeited Account		
Opening Balance	4,776,700	4,776,700
Additions during the year (Refer Note: 1.6)	-	-
Closing Balance (A)	4,776,700	4,776,700
(b) General Reserve ( Opening and Closing balance) (B)	1,500,000	1,500,000
<b>© CSR Reserve</b>		
Opening Balance	-	-
Add : During the Year	<b>2,091,814</b>	-
Less : Utilized during the year	<b>(63,650)</b>	-
	<b>2,028,164</b>	-
(d) Surplus in the Statement of Profit & Loss		
Opening Balance	334,898,600	253,800,622
Add: Profit During the year	15,180,743	81,097,977
Closing Balance ©	<b>350,079,343</b>	<b>334,898,599</b>
Less : Difference in Depreciation due to Change in Useful Life As per New Companies Act, 2013	(16,899,659)	-
<b>Total (A+B+C)</b>	<b>341,484,548</b>	<b>341,175,299</b>

## NOTE 3 : LONG TERM BORROWINGS

<b>(a) Secured Loans</b>		
Term Loan Bank from Banks	57,36,143	86,36,904
<b>(b) Unsecured loan from</b>		
Security Deposits from customers	7,50,000	80,95,992
<b>Total</b>	<b>64,86,143</b>	<b>1,67,32,896</b>

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

PARTICULARS	Date of Maturity	Applicable Intt. Rate
Term loan Andhra Bank : Quarterly Installments of Rs.1149000 each	14-Mar-16	14.25%
Term loan -MPFC Quarterly 4 Installments of Rs.250000/-, then 4 Installments of Rs.500000/-, then 4 installments of Rs1000000/-, then 4 installments of Rs.1250000/- and at last 4 installments of Rs.2000000/-	1-Jul-17	15.25%
<b>(3.1.a) Secured Loans from Bank</b>		
Andhra Bank	0	2,299,449
<b>(3.1.b) Secured Loans from Financial Institutions</b>		
MPFC	5,736,143	6,337,455
<b>SUB TOTAL</b>	<b>5,736,143</b>	<b>8,636,904</b>
Term loan - I from Andhra Bank is secured by hypothecation of assets acquired out of Term loan ( Wind Mill) and Equitable Mortgage of land on which Wind Mill is erected at Navneetakrishnapuram, Tirunelveli District, Tamil Nadu. The above borrowing collaterally secured as described in security for working capital Term Loan II - From MPFC Exclusively first charge by way of hypothecation of equipments created out of TL for soya bean extraction plant and refinery namely silo, boiler and other equipments. Also secured collaterally by way of EM of freehold vacant land admeasuring 1922sq. M. khasra No. 363/1, P.H. No. 9, Mouza No. 15, Near Swami Vivekanand School, Tawa Colony, Itarsi, Dist.: Hoshangabad M.P. in name of Smt. Padma Sharma, w/o. Beni Shankar Sharma and also by way of personal guarantee of Shri Kailash Chand Sharma, Managing Director and Smt. Padma Sharma.		
<b>(3.1.c)</b> The installments due within 12 months from the date of Balance Sheet have been grouped under Other Current Liabilities as " Current Maturities of Long Term Borrowings. ( Refer note no: 7 )	7,555,840	6,596,000
<b>(3.1.d) Unsecured loan from</b>		
Directors and Relatives	0	0
Security Deposits from customers	750,000	8,095,992
<b>Total</b>	<b>750,000</b>	<b>8,095,992</b>

**Note 4 : Deferred Taxation**

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

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
Deferred Tax Liability		
On account of difference in depreciation as per books and income tax	11,132,132	19,548,642
<b>Total</b>	<b>11,132,132</b>	<b>19,548,642</b>

Details of Deffered Tax Liabilities	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
On account of difference in depreciation as per books and income tax	11,132,132	19,548,642
Difference between books and Tax written down Values of fixed assets	34,461,050	56,563,525
(Deferred Tax Asset)/ Deferred Tax Liability During the year	(8,416,510)	(977,558)
Defer tax Liabiltiy for earlier years	11,132,132	19,548,642

**Note 5 : Short -term borrowings**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
<b>SECURED LOANS</b>		
Loan Repayable on Demand from Bank ( Ref Note 5.1 to 5.4 )	414,382,609	485,166,225
<b>Total</b>	<b>414,382,609</b>	<b>485,166,225</b>

**Borrowings From Andhra Bank**

5.1. The working capital facilities from Andhra Bank in following facilities Export Packing Credit, Open Cash Credit, Bank Guarantee and Inland letter of Credit payable on demand. Open cash credit is bifurcated to peak and non peak limits with sublimit for book debts. Rate of Interest on Open cash credit is 13.00% and on Export Packing Credit there is concessional rate of interest. Primary security is hypothecation of stocks meant for export in case of Export Packing Credit, hypothecation of stocks and receivables in case of Open cash credit facilities, counter guarantee in case of bank guarantee and stocks procured under Letter of Credit in case of LC facilities. Short Term loan against pledge of ware house receipt for procurement of soya seed. Rate of interest is 11.00% and primary security is pledge of warehouse receipts/storage receipts with lien noted in favour of Bank. The repayment is bullet payment with interest on due date i.e.. at the end of tenur of each disbursement.

All above working capital borrowings including short term loan against pledge of ware house receipts are collaterally secured by :

- by way of first charge on the company's entire fixed asset excluding assets created out of TL Andhra Bank (and out of TL from MPFC. And against Equitable Mortgage of Factory Land (Free Hold) admeasuring 17.93 Acres)
- by way of Extension of 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.
- Lien on FDR of principle amount Rs. 1.54 Cr. With present value of Rs. 2.08 Cr. As on 31.03.2015
- Personal Guarantees of 3 Director (a), (b), © and (d) also collateal for term loan borrowings Note No. 3.1

**On Borrowing From IDBI Bank**

- Short term Loan against pledge of Ware House Receipt for procurement of Agri Commodities Rate of Interest 10.75% and Primary security of Ware House Receipts with Lien Mark in favour of Bank.
- Repayment period minimum One Month and Maximum 12 Months.
- Collateral Security as Personnel Guarantee of Managing Director of Company

Secured Loans from Banks	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014
(5.1.a) Bank Borrowings for Working Capital	322,806,720	291,858,695
(5.2.a) Short term loan on Warehouse Receipt from Andhra Bank	67,222,313	145,678,430
(5.3.a) Short term loan on Warehouse Receipt from IDBI Bank	24,353,576	47,629,100
	<b>414,382,609</b>	<b>485,166,225</b>

**Note 6 : Trade Payable**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
Trade payable	11,31,55,018	4,48,83,861
	<b>11,31,55,018</b>	<b>4,48,83,861</b>

**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	FY 2014-2015	FY 2013-214
The Principal amount ( Interest - Nil) remaining unpaid to any supplier as at the end of the accounting year	663,114	435088
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 7. Other Current liabilities**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
Current Maturities of long term borrowings ( Ref note no: 3(1) (b) )	7,555,840	6,596,000
Advance from Customers Against sales	4,340,570	19,440,095
<b>Payables</b>		
(i) Statutory Dues	2,076,480	3,014,961
(ii) Expenses Payable	16,253,810	13,437,452
	<b>30,226,700</b>	<b>42,488,508</b>

**Note : 8. Short-Term Provisions**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
Current Maturities of long term borrowings ( Ref note no: 3(1) (b) )	7,555,840	6,596,000
(a) Provision for employee benefits:		
Provision for Employees Retirement Benefit - obligation	288,159	300,000
b) Provision for Income tax( Net of advance tax & TDS)	-	1,613,671
<b>Total</b>	<b>288,159</b>	<b>1,913,671</b>

## Note 9 : Fixed Assets

## Tangible Assets

Description of Assets	Gross Block			Description			Net Block	
	Opening As At 01.04.2014	Additions during the year	Closing As at 31.03.2015	Opening As At 01.04.2014	Additional on account revision in	Provided during the year useful life	Closing As at 31.03.2015	As at 31.03.2014
1. Land	842,803	0	842,803	0	0	0	842,803	842,803
2. Buildings & Site Development	34,085,314	0	34,085,314	9,716,252	4,804,554	1,013,545	15,534,351	24,369,062
3. Plant & Machinery	75,059,464	2,601,539	77,661,003	49,791,892	8,987,421	3,055,773	61,835,086	25,267,572
4. Furniture & Fixtures	517,418	0	517,418	517,418	(31,868)	2,101	487,651	0
5. Office & Other Equipments	869,498	0	869,498	650,385	168,994	0	819,379	219,113
6. Vehicles	1,183,839	0	1,183,839	1,183,839	(138,958)	14,632	1,059,513	0
7. Refinery	33,232,701	0	33,232,701	28,618,199	2,160,119	337,145	31,115,463	4,614,502
8. Windmill	32,275,000	0	32,275,000	8,947,586	-1,280,956	1,394,280	9,060,910	23,327,414
9. Computers	921,515	12,700	934,215	858,226	(87,809)	54,847	825,264	63,289
10. Earth Moving Equipments	2,262,994	0	2,262,994	715,188	738,643	238,973	1,692,804	1,547,806
11. Electrical Installations & D.G.	11,606,217	0	11,606,217	7,372,031	1,496,544	440,584	9,309,159	4,234,186
<b>TOTAL 2014-15</b>	<b>192,856,763</b>	<b>2,614,239</b>	<b>195,471,002</b>	<b>108,371,016</b>	<b>16,816,684</b>	<b>6,551,880</b>	<b>131,739,580</b>	<b>84,485,747</b>
<b>PREVIOUS YEAR</b>	<b>186,649,003</b>	<b>6,207,769</b>	<b>192,856,772</b>	<b>100,558,158</b>	<b>0</b>	<b>7,812,858</b>	<b>108,371,016</b>	<b>86,090,845</b>

## Intangible Assets

Description of Assets	Gross Block			Description			Net Block	
	Opening As At 01.04.2014	Additions during the year	Closing As at 31.03.2015	Opening As At 01.04.2014	Additional on account revision in	Provided during the year useful life	Closing As at 31.03.2015	As at 31.03.2014
1. Software	1,150,286	0	1,150,286	282,318	82,975	364,296	729,589	867,968
<b>TOTAL 2014-15</b>	<b>1,150,286</b>	<b>0</b>	<b>1,150,286</b>	<b>282,318</b>	<b>82,975</b>	<b>364,296</b>	<b>729,589</b>	<b>867,968</b>
<b>PREVIOUS YEAR</b>	<b>1,150,286</b>	<b>0</b>	<b>1,150,286</b>	<b>95,857</b>	<b>0</b>	<b>186,461</b>	<b>282,318</b>	<b>1,054,429</b>

**Note 9 A: Capital Work-in-Progress**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
Boiler Under Installation	16,032,878	14,277,348
<b>Total</b>	<b>16,032,878</b>	<b>14,277,348</b>

**Note 10: Long-term loans and advances ( unsecured, Considered Good except otherwise stated)**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
Security deposits		
Deposits Unsecured considered good	3,492,950	3,665,640
Less: Provision for doubtful deposits	0	0
	<b>3,492,950</b>	<b>3,665,640</b>
Capital Advances	0	0
Advances Unsecured considered good	345,889	490,139
<b>TOTAL</b>	<b>3,838,839</b>	<b>4,155,779</b>

**Note: 11. Other Than Non-Current Assets**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
A) Balances with government authorities Unsecured, considered good		
Advance tax (Block Period)	3,980,000	3,980,000
Advance VAT year 2006-07	127,000	127,000
TDS Certificates in hand	0	0
<b>TOTAL (A)</b>	<b>4,107,000</b>	<b>4,107,000</b>
(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 (11.2) below)	51,829,992	32,115,139
(II) Other Bank Balances having maturity period more than 12 months	1,315,603	1,240,888
<b>TOTAL (B)</b>	<b>53,145,595</b>	<b>33,356,027</b>
<b>TOTAL (A+B)</b>	<b>57,252,595</b>	<b>37,463,027</b>

11.1) Other Bank Balances includes FDR with Central Bank of India Rs.1,315,603 previous Year Rs. 1,240,888 having original maturity period more than 12 months.

**11.2) Margin Money:**

Margin money deposits amounting to Rs. 3,44,25,512/- ( previous year Rs. 3,17,40,872/-) are lying with Bank against Bank Guarantee & Security against borrowings of Working Capital

- (i) Lien Marked against FDR with Andhra Bank RS. 34425512/-, for the Bank Guarantee, Letter of Credit & other collateral security for the working Capital Borrowings.
- (ii) Lien marked against FDR with Axis Bank Rs. 404480. The FDR given as security deposit with Agriculture Produce Market Committee- Krishi Upaj Mandi Samiti.
- (iii) Lien Marked FDR of Rs.17000000/- with RBL Bank for Corporate Guarantee against Crop Loan to Farmers/  
Agregators. Previous year Nil

**Note 12: Inventories**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
(a) Raw materials (At cost or market value whichever is less)	251,783,997	547,441,366
(b) Finished goods (other than those acquired for trading) (Cost of Production or Net Realisable Value whichever is less)	163,279,284	103,423,666
(d) Consumables, Fuel and Packing material (At average cost)	10,451,223	7,267,849
(e) Stores and machinery spares (Valuation At Cost)	13,245,129	6,401,985
<b>Total</b>	<b>438,759,633</b>	<b>664,534,866</b>

**Note 13.: Trade receivables**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	15,378,343	6,649,227
Doubtful	0	0
Other Trade receivables		
Unsecured, considered good	120,319,252	66,304,488
<b>Total</b>	<b>135,697,595</b>	<b>72,953,715</b>

**Note 14. Cash and Bank Balances**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
<b>Cash and Cash Equivalents</b>		
(a) Cash on hand	2,042,985	3,835,127
(b) Balances with banks -Current Accounts	196,867,778	3,463,948
(c) FDRs less than 12 months maturity period	0	90,000,000
<b>Total</b>	<b>198,910,763</b>	<b>97,299,075.00</b>

**Note 15. Short-term loans and advances ( unsecured, Considered Good except otherwise stated)**

Particulars	As at 31 <sup>st</sup> March, 2015 Amount in Rs.	As at 31 <sup>st</sup> March, 2014 Amount in Rs.
(a) Security Deposits Unsecured , Considered Good	0	0
	0	0
(b) Loans and advances to employees Unsecured, considered good	53,492	1,120,625
b) Provision for Income tax( Net of advance tax & TDS)	2,464,189	
(c) Prepaid expenses - Unsecured, considered good	369,894	799,256
(d) Others Advance for raw material & stores	37,093,310	11,421,688
<b>Total</b>	<b>39,980,885</b>	<b>13,341,569</b>

**Note 16. Revenue from operations**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
<b>(a) Sale of Products</b> <b>MANUFACTURED</b>		
Refined Vegetable oil	709,879,931	580,926,038
Soya DOC	2,034,035,316	2,514,745,009
Soya Crude oil	11,336,600	319,774,039
Acid oil	14,920,701	10,115,304
Fatty Acid	596,261	1,004,262
Lecithin	33,469,530	14,532,547
Clay ( Soya Mitti)	764,702	71,457
Tank Sludge	0	538,085
<b>Sub Total (a)</b>	<b>2,805,003,041</b>	<b>3,441,706,741</b>
<b>(b) TRADED GOODS</b>		
Soya DOC	172,417,787	88,057,177
Wheat	0	23,238,880
Moong	1,323,206	5,250,195
Paddy	0	40,602,732
Super Ollin Oil	570,425	0
Gram	6,662,000	21,143,671
Empty gunny bags	7,680,698	2,389,851
Soyabean Seed Sales	19,314,040	0
<b>Sub Total (b)</b>	<b>207,968,156</b>	<b>180,682,506</b>
(c) Gain/(Loss) on commodity trading with NCDEX	3,550,438	11,662,582
<b>Revenue from operations (a+b+c)</b>	<b>3,016,521,635</b>	<b>3,634,051,829</b>
<b>Less: Excise Duty applicable only in case of Acid Oil, Fatty Acid, Lecithin and Acid Oil Sludge.</b>	<b>3,892,415</b>	<b>1,823,076</b>
<b>Revenue from Operations ( Net)</b>	<b>3,012,629,220</b>	<b>3,632,228,753</b>

**Note 17: Other Operating Income**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Income from Wind Mill ( Energy)	2,461,461	2,549,632
Sale of Coal Ash	1,208,105	1,211,785
VAT Refund	308,442	0
<b>Total</b>	<b>3,978,008</b>	<b>3,761,417</b>

**Note 18. Other income**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Interest income from FDR & others	3,921,543	3,773,314
Miscellaneous income	870,010	638,274
Interest others	0	308,671
Railway Claim	0	252,546
Diff. in Trial balance	118	0
Credit Balance Written Off	416,431	
<b>Total</b>	<b>5,208,102</b>	<b>4,972,805</b>

**Note : 19. Cost of Material Consumed including Packing Material Consumed**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Cost of Raw Materials Consumed & Process inputs	2,611,119,429	3,023,399,667
Consumption of Packing Material	12,692,098	19,495,417
Entry Tax on Raw Material	5,813,994	15,240,613
<b>Total (a)</b>	<b>2,629,625,520</b>	<b>3,042,895,084</b>
<b>Note : 19 A. : Purchase of Traded Goods</b>		
Super Ollin Oil	2,370,142	0
Soya DOC	170,677,095	82,151,360
Wheat0	22,917,691	
Paddy 8,426,887	39,742,477	
Gram 31,670,952	21,891,805	
Moong	1,316,149	5,110,329
Soya Crude Oil	6,659,653	30,442,789
<b>Total (b)</b>	<b>221,120,878</b>	<b>202,256,451</b>
<b>Total (a+b)</b>	<b>2,850,746,398</b>	<b>3,245,151,535</b>

## Note 19 (a):

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Details of Material Consumed under broad head as follows		
Consumption of Raw Material & Process Inputs	2,582,713,758	2,992,492,849
Consumption of Hexane	12,927,807	18,412,100
Consumption of Refinery and other chemicals	6,714,284	6,588,901
Soya DOC ingredients	8,763,580	5,905,817
	<b>2,611,119,429</b>	<b>3,023,399,667</b>

## Note 20: Changes in Inventories of Finished Goods and Work in Progress

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
(a) Accretion /decretion of finished goods		
Closing stock of finished goods		
Soya crude oil	39,321,260	27,653,304
Soya Refined oil	37,911,853	23,343,208
Soya DOC	43,714,226	49,925,999
Soya Gum/sludge	22,500	33,200
Acid oil	464,576	865,800
Fatty acid	552,512	110,354
Lacethin	3,761,580	1,356,800
Coal Ash	235,000	135,000
	<b>125,983,507</b>	<b>103,423,665</b>
Less : Opening stock of finished goods		
Soya crude oil	27,653,304	21,092,495
Soya Refined oil	23,343,208	2,253,943
Soya DOC	49,925,999	85,368,212
Soya Gum/sludge	33,200	20,000
Acid oil	865,800	268,500
Fatty acid	110,354	208,000
Lacethin	1,356,800	432,568
Coal Ash	135,000	200,000
	<b>103,423,665</b>	<b>109,843,718</b>
<b>(Increase ) / Decrease of stock of finished goods Total(a)</b>	<b>(22,559,842)</b>	<b>6,420,053</b>
(b) Accretion /decretion of stock of trading goods		
Closing stock of trading goods		
Paddy	8,402,767	0
Gram	27,082,300	0
Super Palmollin Oil	1,810,710	0
	37,295,777	0
Less : Opening stock of trading goods		
Super Palmollin Oil	0	0
	0	0
<b>Increase of stock of trading goods Total(b)</b>	<b>(37,295,777)</b>	<b>0</b>
<b>Total (a)+(b)</b>	<b>(59,855,619)</b>	<b>6,420,053</b>

**Note 21: Employee Benefits Expenses**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Salaries	9,038,326	8,263,329
Staff welfare	179,532	204,894
Workers canteen expenses	155,539	144,566
Labour Welfare fund	5,800	4,050
Contributions to provident fund	341,359	351,118
Bonus	544,471	562,238
Directors Remuneration	1,800,000	1,800,000
House Rent	154,180	104,402
Employees Retirement Benefit ( obligation for current year as per actuarial valuation)	288,159	300,000
<b>Total</b>	<b>12,507,366</b>	<b>11,734,597</b>

**Note 22 : Finance Costs**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
<b>Interest expenses on</b>		
<b>Banks</b>		
Term Loans	2,223,640	2,488,151
Working Capital	40,677,942	20,888,715
Bank Commission/ Processing Charges	2,265,458	2,039,208
Others		
Unsecured loans/Security deposits from customers	-	1,691,876
<b>Total</b>	<b>45,167,040</b>	<b>27,107,950</b>

**Note no: 23 Other expenses of Manufacture, Administration , Selling & Distribution**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Consumption of coal	29,755,689	32,110,215
Power charges	23,722,114	25,224,127
Diesel consumption & D.G.Set expenses	574,019	779,548
Repairs and Maintenance-P&M,refinery,ETP	5,830,471	12,305,783
Boiler Maintenance expenses	1,440,660	1,560,559
Lab expenses	239,790	214,888
Repairs and Maintenance-Electricals	879,636	1,217,692
Transportation	453,181	412,840
Advertisement	95,260	51,950
Legal Expenses	382,902	89,918
Office Expenses	147,859	209,500

Insurance Expenses	224,942	700,934
Printing & Stationery	130,752	150,566
Professional & Consultancy Fees	734,525	859,313
Security Personnel Charges	-	-
<b>Audit Fees</b>		
For Statutory Audit	449,440	400,000
For Tax Audit	168,540	150,000
For Certification Work ( Quarterly Limited Review)	112,360	100,000
Soya DOC Expenses	81,749,368	136,370,263
Soya Crude Oil Exps	87,009	3030576
Telephone Expenses	123,365	147,062
Travel Expenses	222,577	387,700
Vehicle Maintenance	102,531	217,088
Godown Building/Road Maintenance Expenses	9,723	683,828
Bad Debts Written off	-	-
Other Miscellaneous Expenses	635,190	446,929
CSR EXPS	2,091,814	-
Brokerage	2,690,665	2,318,855
VAT/CST	9,576	137,580
Drum Loading	195,227	120,673
Tin container Expenses	-	-
Oil Packing exp.	367,045	265,745
<b>Total</b>	<b>153,626,229</b>	<b>220,664,132</b>

**Note no: 24 Prior Period Expenses**

Credit-note by customer on sales relating to previous years (4,227,600) -

**Note no: 25 Earnings Per Share**

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
	Amount in Rs.	Amount in Rs.
Computation of Profit for Basic and Diluted Earnings per share		
Net Profit as per P&L Account	15,180,743	81,097,977
Weighted average number of Equity Share		
For Basic Earnings per share	3,747,000	3,747,000
For Diluted Earnings per share	3,747,000	3,747,000
<b>( EPS is calculated by dividing the profit attributable to the equity share holders by the weighted average number of equity shares outstanding)</b>		
Earnings per Share (Weighted Average)		
Basic Earning Per Share ( Rs)	4.05	21.64
Diluted Earning Per Share ( Rs)	4.05	21.64

**Note 26: Significant Accounting Policies and Other Notes to Financial Statement for the Year 2014-15****A) Significant Accounting Policies****1. 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 respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year except for change in accounting policy as explained below.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in Schedule III of the Companies Act 2013.

Based on the nature of business and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**2. Change in Accounting Policy:**

Till the year ended 31-03-2014, Schedule XIV of Companies Act 1956 prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets.

Useful life / depreciation rates:

Till year ended 31-03-2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of particular asset. Schedule II of the Companies Act 2013 prescribes useful life for fixed assets, which in many cases are different from lives prescribed under erstwhile Schedule XIV.

Considering applicability of Schedule II the management has re estimated useful life and residual value of fixed assets. The company has adopted useful life period the same as per Schedule II unless otherwise stated.

Based on above useful life the depreciation upto 31-03-2014 has been restated and charges for current year. The excess depreciation on account of above exercise upto 31-03-2014 has been reduced from surplus in Profit and Loss Account by Rs.168,99,659/

**3. 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.

**4. Cash Flow Statement**

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

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.

**5. Recognition of Income and Expenditure**

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.

#### 6. Fixed Assets and Capital Work in Progress

Fixed Assets and Work in Progress are accounted on historical cost basis.

#### 7. 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.

#### 8. Depreciation

Depreciation on fixed assets is calculated on straight line method using 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. The company has used the following useful life to provide depreciation on its fixed assets. (useful life no of years)

Factory buildings, go down buildings	30
Office and other buildings	60
Site Development	10
Plant and machinery (Continues Process)	8
Furniture and fixture	10
Other P&M, Electrical equip, lab and mis equip	10
Office equipments	5
Vehicles	8
Windmill	22
Earth moving equipments	9
Computer	3

The useful life of assets are 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.

#### 9. 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 net selling price 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. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. During the year there is no impairment loss of any asset.

#### 10. Borrowing Costs

Borrowing cost directly attributable to the acquisition or construction of fixed assets 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 Profit and Loss Account in the year in which they are incurred.

#### 11. Retirement Benefits.

Contribution to Provident Fund is accounted on accrual basis. All Leave encashment dues for the year are settled within the same year.

Gratuity: Company's liability towards gratuity is considered as a Defined Benefit Plan. The present value of obligations towards gratuity are 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.

Gratuity being administered by a trust is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement / termination/ resignation. The benefit vests on the employee completing 5 years of service. 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.

## 12. 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. 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. Current taxes are measured at the current rate of tax in accordance with provisions of the Income tax Act, 1961. Deferred Tax assets and Liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance sheet date.

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

## 13. NCDEX Transactions

The Company is mainly engaged in buying of Soybean seeds and manufacturing of Soybean oils and Soy De-Oiled Cakes and buying and selling of Traded goods like Wheat, Tuar, Gram etc. The Company deals on National Commodity and Derivatives Exchange Ltd (NCDEX) through brokers. The net gain or loss is accounted for in the books after the transaction is squared up. Gain or loss is recognized in case of completed transaction till the year end. In case of transactions of other goods in NCDEX same method is followed.

## 14. Contingent Liabilities

A contingent liability is a possible obligation that arises 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. A contingent liability 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.

## 15. Foreign Exchange Transactions: There are no foreign exchange transactions during the current year or in previous years.

## 16. Segment Reporting Policies:

### Identification of segments:

The company's operating business are organized and managed separately according to the nature of products 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 is taken as segment related transaction. Common assets, liabilities and expenses are not allocated to segments.

## 17. 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 equity 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.

## 18. Additional information:

Consumption

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

S.N.	Particulars	Year 2014-2015		Year 2013-2014	
1	Raw Materials, Traded goods & Process Inputs Imported Indigenous	NIL 28,507.46 Lacs	NIL 100%	NIL 32,451.51 Lacs	NIL 100%
2	Stores and spares: (Including consumables & packing Material) Imported Indigenous	NIL 58.30 Lacs	NIL 100%	NIL 123.06 Lacs	NIL 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:****Contingent Liabilities**

1. (a) Estimated amount of capital commitments on contracts to be executed net of advances is Rs. Nil (Previous year Rs. NIL). Bank guarantees issued on behalf of the company Rs.22.38 lacs (Previous year Rs. 21.48 lacs)
1. (b) Income Tax Rs.15.90 Lacs (Previous year Rs.15.90 Lacs): In respect of demand from the Income Tax department, the case is before the Settlement Commission. The company has already remitted tax of Rs.39.80 lacs under protest and shown under advances. As per the legal opinion obtained by the company, there will not be any demand and the entire amount is likely to be refunded. However tax on income surrendered before the Commission amounts to Rs. 15.90 lacs is shown as contingent liability. The company has filed petition in Honorable High court of M.P for granting stay for referring the case back to the Commissioner Income Tax. The Honorable High Court granted the stay in favour of the company. Further details in this case is awaited.
- 1(c) In respect of demand Rs. 6,32,244 from the commercial tax department for the period 01-04-2006 to 31-03-2007, the company filed an appeal with the M.P Commercial Tax Appellate Board, Bhopal. Against the demand the company already deposited Rs.1,27,000. Against demand of Rs. 4,70,271/- by Assessing Officer MP VAT for 2011-12, which is under appeal, the company has deposited Rs 48,000/-
- 1(d) In respect of demand Rs.5.21 lacs from the IT dept for the year 2009-10 (AY 2010-11) against appeal before Appellate Commissioner, Income Tax, Bhopal.
2. Sundry Debtors and Sundry Creditors balances are subject to confirmation.
3. The figures of previous year have been reclassified and/or regrouped wherever necessary to confirm current year classification or group.
4. Windmill Power Project: In respect of Wind Mill Generator at Navneeta Krishna Puram, Tirunelveli, Tamil Nadu.
5. Sale of Generated power during the year 2014-15 is 8,99,616 units. (Previous Year: 9,52,262 Units).
6. Related Party Disclosure (As identified by the Management)

**Related party Relationships**

- a) Where control exists: Kailash Chand Sharma, J.P.Agrawal, Sharad Kumar Jain.
- b) Key Management Personnel: Shri Kailash Chand Sharma, Managing Director
- c) Relatives of Key Management Personnel: Mr. Ritesh Sharma related to Managing Director

In respect of above parties, there is no provision for doubtful debts as on 31st March 2015 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:

J.P.Agrawal	- Managerial remuneration paid Rs.6.00 lacs;
K.C. Sharma	- Managerial remuneration paid Rs.6.00 lacs;
Ritesh Sharma - Related to MD	- Remuneration paid during the year Rs.5.95 lacs;
Sharad Kumar Jain	- Managerial remuneration paid Rs. 6.00 lacs.

7. In accordance with the revised accounting standard –15 details are given below, which are 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)**

	31-03-15	31-03-14
<b>I Expenses recognized in Statement of Profit and Loss</b>		
Interest cost from 01-04-14 to 31-03-15	2,23,232	1,91,666
Service Cost from 01-04-14 to 31-03-15	2,35,404	2,16,982
Actual return on plan assets from 01.04.14 to 31.03.15	(2,20,954)	(1,85,539)
(Gain)/ Loss recognized as on 31.03.15	50,477	2,48,832
Net Loss to be shown in P&L a/c as expenses	2,88,159	4,71,941
As per P&L Account	2,88,159	3,00,000
<b>II Net Asset /Liability recognized in Balance Sheet</b>		
Present value of the Obligation at the end of the year	30,59,566	27,90,403
Fair Value of plan assets at 31-03-2015	27,73,270	24,92,688
Un-funded liability at 31-03-15	2,86,296	2,97,715
<b>III Changes in Benefit Obligation:</b>		
Present Value of deemed Benefit Obligations at the beginning of the year	27,90,403	21,29,625
Interest Cost from 01-04-2014 to 31-03-2015	2,23,232	1,91,666
Service Cost from 01-04-2014 to 31-03-2015	2,35,404	2,16,982
Benefits paid from 01-04-2014 to 31-03-2015	(2,34,582)	Nil
Actuarial (Gain) / Loss on obligations	45,109	2,52,130
Present value of Defined Benefit obligation at the end of the year	30,59,566	27,90,403
<b>IV Change in Fair Value of Plan Assets during the year</b>		
Fair value of the Plan Assets at the beginning of the year	24,92,688	19,37,049
Actual Return on plan assets	2,20,954	1,85,539
Employer's Contribution	2,99,578	3,66,802
Actuarial Gain/Loss	(5368)	3,298
Benefits Paid	(2,34,582)	Nil
Fair Value of Plan assets at the end of the year	27,73,270	24,92,688

<b>V</b>	<b>Assumptions</b>		
	Retirement Age	60 Years	60 Years
	Attrition Rates	1%	1%
	Future Salary Rise	7 % per annum	7 % per annum
	Rate of Discounting	8 % per annum	9 % per annum
	Expected Rate of Return on Plan Assets	8.75%	8.75%
	Mortality Table	LIC (1994-96) ULTIMATE	LIC (1994-96) ULTIMATE

**For Bhutoria Ganeshan & Co.**  
Chartered Accountants  
Firm Registration No. 004465C

**R Ganesan**  
Partner  
Membership No. 26164  
Place: Bhopal  
Dated: 30/05/2015

**Kailash Chand Sharma**  
(Managing Director)  
DIN 00012900

**Nikita Attri (Sharma)**  
Company Secretary  
ACS 31568  
Place: Itarsi  
Dated: 30/05/2015

**For and On Behalf of Board of Directors**

**Sharad Kumar Jain**  
(Whole Time Director)  
DIN 02757935

**Ritesh Sharma**  
Chief Financial Officer

## SEGMENTAL REPORTING FOR THE YEAR 2014-15

PARTICULARS	Solvent Extraction Unit		Wind Mill		NCDEX Trading		Adj not related to Segments		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
SALES	3009078782	3620566171	2461461	2549632	3550438	11662582	0	0	3015090681	3634778385
NET SALES	3009078782	3620566171	2461461	2549632	3550438	11662582	0	0	3015090681	3634778385
OTHER INCOME	5208104	4664134	0	0	0	0	0	308671	5208104	4972805
MAINTAINANCE EXPENSES- WIND MILL	0	0	1146831	927121	0	0	0	0	1146831	927121
Profit Before Interest, Dep. And Tax	19742840	118346495	1314630	1622511	3550438	11662582	44410649	25361090	69018557	156992678
Interest	0	0	756391	1746860	0	0	44410649	25361090	45167040	27107950
PROFIT BEFORE DEP and Tax	19742840	118346495	558239	(124349)	3550438	11662582	0	0	23851517	129884728
DEPRECIATION	5521896	6295199	1394280	1704120	0	0	0	0	6916176	7999319
NET PROFIT BEFORE TAX	14220945	112051296	(836041)	(1828469)	3550438	11662582	0	0	16935342	121885409
PROVISION FOR TAX, DEFERRED TAX	0	0	0	0	0	0	-1416510	40787431	1754598	40787431
<b>NET PROFIT AFTER TAX</b>									<b>15180744</b>	<b>81097978</b>

## SEGMENT ASSETS

PARTICULARS	Solvent Extraction Unit		Wind Mill		NCDEX Trading		Adj not related to Segments		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
SFIXED ASSETS ( NET BLOCK)	42108128	84485756	21623294	0					63731422	84485756
CAPITAL WORK IN PROGRESS	16032878	14277348	0	0					16032878	14277348
INTANGIBLE ASSETS	420697	867968					0	0	420697	867968
LONG TERM LOANS AND ADVANCES	3838839	4155779							3838839	4155779
OTHER NON CURRENT ASSETS	57252595	37463027							57252595	37463027
CURRENT ASSETS	813348876.5	848129225							813348876	848129225
<b>TOTAL ASSETS</b>	<b>933002013.5</b>	<b>989379103</b>	<b>21623294</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>954625307</b>	<b>989379103</b>

## SEGMENT LIABILITIES

PARTICULARS	Solvent Extraction Unit		Wind Mill		NCDEX Trading		Adj not related to Segments		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
LONG TERM BORROWINGS	3910365	11101278	2575778	5631618	0	0	0	0	6486143	16732896
SHARE CAPITAL	0	0	0	0	0	0	37470000	37470000	37470000	37470000
RESERVES & SURPLUS	0	0	0	0	0	0	3411484548	341175299	341484548	341175299
CURRENT LIABILITIES AND PROVISIONS	554996645	569856265	3055840	4596000	0	0	0	0	558052485	574452265
DEFERRED TAX							11132132	19548642	11132132	19548642
<b>TOTAL LIABILITIES</b>	<b>558907010</b>	<b>580957543</b>	<b>5631618</b>	<b>10227618</b>	<b>0</b>	<b>0</b>	<b>390086680</b>	<b>398193941</b>	<b>954625308</b>	<b>989379102</b>

# PROXY FORM

## FORM MGT- 11

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

**Name** : NATRAJ PROTEINS LIMITED

**CIN** : L00153MP1990PLC006090

**Regd office** : Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111

Name of the member (s) : .....

Registered address : .....

E-mail Id : .....

Folio No/ Client Id/ DP ID : .....

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

1. Name : .....

Address : ..... E-mail Id : .....

Sign. : ..... or failing him: .....

2. Name : .....

Address : ..... E-mail Id : .....

Sign. : ..... or failing him: .....

3. Name : .....

Address : ..... E-mail Id : .....

Sign. : ..... or failing him: .....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 24<sup>th</sup> Annual general meeting of the company, to be held on the Monday 28<sup>th</sup> September, 2015 At the Registered Office at Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) at 2.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	Consider and adopt Audited Financial Statement, reports of the Board and Auditor for the year ended 31st March, 2015.
2.	Reappointment of Shri Sharad Kumar Jain (DIN 02757935) who is liable to retire by rotation being eligible offer himself for re-appointment.
3.	Ratification for appointment of Auditor for the Financial Year 2015-16 and fixing their remuneration
4.	Ratification for fixing of Remuneration of Cost Auditor for the Financial Year 2015-16.
5.	Re-appointment of Shri Jagdish Prasad Agrawal (DIN 00012962) as Whole-time Director
6.	Re-appointment of Shri Kailash Chand Sharma (DIN 00012900) as Managing Director.
7.	Appointment of Shri Rajender Singh Tomar (DIN- 07102758) as an Independent Director
8.	Appointment of Mrs. Namita Sharma (DIN- 02486865) as a Woman Director of the Company

Signed this ..... day of .....2015

Signature of shareholder

Signature of Proxy holder(s)

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



## ATTENDANCE SLIP

**24<sup>th</sup> Annual General Meeting of Natraj Proteins Ltd. held on Monday 28<sup>th</sup> Sept., 2015**

**at the Registered Office of the Company held on Nagpur Kalan Ordinance Factory Road, Itarsi (M.P.) 461111**

**R.F.No.** .....

Mr./Mrs./Miss ..... (Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 24<sup>th</sup> Annual General meeting of the company at the Registered office of the company 28<sup>th</sup> September, 2015.

(If signed by proxy, his name should be written in block letters)

\_\_\_\_\_  
(Shareholders/proxy's Signature)

**Note :**

- Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
- If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

BOOK POST



*If undelivered please return to :*

**Natraj Proteins Limited**

CIN : L00153MP1990PLC006090

Nagpur Kalan, Ordinance Factory Road,  
Itarsi - 461 111 (M.P.)