

INDSOYA LIMITED

Regd. Off : 1111A, Raheja Chambers, 213, Nariman Point, Mumbai –
400021

Tel No.:- (022) 22852796-97-99 **E-mail:** info@indsoya.in

CIN: L67120MH1980PLC023332

Date: 9th October, 2018

To,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 023

To,
Delhi Stock Exchange Limited
DSE House
3/1 Asaf Ali Road,
New Delhi- 110002

Dear Sir,

**Ref: Submission of Annual Report as per Regulation 34 of SEBI (LODR)
Regulations, 2015**

As per the above mentioned subject line, we hereby submit the Annual Report for the financial year ended 2017-2018.

Kindly take the note of the above and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
FOR INDSOYA LIMITED



Kailash Dawda
Director
DIN: 01744419

Place: Mumbai
Date: 09.10.2018

As on 30th May, 2018

BOARD OF DIRECTOR

Mrs. Sarita Mansingka : Managing Director / Chairperson
Mr. Kailash Chandra Dawda : Independent Director
Mr. Prahlad Kumar Maheshwari : Independent Director
Mr. Gopal Ramotar Khandelwal : Independent Director
Mr. Sanjay Kumar Kaushik : CFO

BOARD COMMITTEES:

1. Audit Committee

Mrs. Sarita Mansingka : Chairperson
Mr. Prahlad Kumar Maheshwari : Member
Mr. Kailash Chandra Dawda : Member

Auditors:

M/s Bhatte & Paliwal,
(Chartered Accountants)

Chief Financial Officer:

Mr. Sanjay Kumar
Kaushik

**2. Nomination and
Remuneration Committee**

Mr. Kailash Chandra Dawda : Chairman
Mr. Prahlad Kumar Maheshwari : Member
Mr. Gopal Ramotar Khandelwal : Member

Share Transfer Agents:

Sharex Dynamic (India) Pvt. Ltd.

Unit-1, Luthra Ind. Premises,
1st Flr, 44-E, M Vasanti Marg,
Andheri-Kurla Rd., Safed pool,
Andheri(E), Mumbai 400072

**3. Stakeholders Relationship
Committee**

Mr. Kailash Dawda : Chairman
Mr. Prahlad Kumar Maheshwari : Member
Mr. Gopal Khandelwal : Member

Compliance Officer:

Ms. Meena Gupta

Bankers:

HDFC Bank,
143, Ground floor, Soona
Mahal, Marine Drive,
Mumbai- 400020

Registered Office:

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

Listed at:

The Bombay Stock Exchange Ltd
The Delhi Stock Exchange Ltd

Tel:(022)-22852796/97/99

E-mail: -info@indsoya.in

Website: www.indsoya.in

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NOTICE

Notice is hereby given that the 38th Annual General Meeting of '**Indsoya Limited**' will be held at the Registered office of the Company situated at 1111-A, Raheja Chambers, 213 Nariman Point, Mumbai – 400 021, on **Saturday, 29th September, 2018** at 03.00 P.M., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint Mrs. Sarita Mansingka as Director, liable to retire by rotation and being eligible for re-appointment.

3. Appointment of Auditors:

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

“RESOLVED THAT pursuant to section 139 of the Companies Act, 2013 **M/s. Bhatner and Paliwal**, Chartered Accountants bearing Firm Registration No. 131411W, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the Annual General Meeting of the Company to be held in the financial year 2021-2022, at a remuneration to be determined by the Board of Directors of the Company.”

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

By Order of the Board
For **INDSOYA LIMITED**

Sd/-
Kailash Dawda
Director
DIN:01744419

Place: Mumbai
Date: 30.05.2018

Details of Director Seeking Re-appointment at the Annual General Meeting

Name	Sarita Mansingka
Fathers' Name	Badridass Modi
Date of Birth	05/03/1960
Date of Appointment	07/06/2010
Expertise in specific functional areas	Expertise in administration and finance
Years of Experience	More than 27 years
Qualification	Graduate
Directorship in Other Companies	1. BagbanAbasan Private Limited 2. Biscon Niketan Private Limited 3. W W Trading Private Limited 4. Tania Industries Private Limited
Member/Chairman of the Committee	Audit Committee: 1. Indsoya Limited Nomination and Remuneration Committee: 1. Indsoya Limited Stakeholders Relationship Committee: 1. Indsoya Limited
No. of shares held in own name or in the name of relatives	88,580 Equity Shares

Notes:

- 1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company.** A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on its behalf at the Meeting;
3. Members/ proxies are requested to bring their duly filled attendance slips along with copy of the report and accounts to Annual General Meeting.

4. Relevant documents referred to in the accompanying Notice would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between **11.00 a.m. to 1.00 p.m.** up to the date of the Annual General Meeting.
5. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP IN in all correspondence, so as to enable the Company to address any future communication at their correct address.
6. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
7. Members desirous of seeking any information concerning the Accounts or operations of the Company are requested to address their queries in writing to the Company at an early date, so that the requested information can be made available at the time of the meeting.
8. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to avoid inconvenience and eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, **Sharex Dynamic (India) Private Limited**, for assistance in this regard.
9. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be titled to vote.
10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form with Depository Participants. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH - 13 duly filled in to Sharex Dynamic (India) Private Limited;
11. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat

accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.

13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules thereunder, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier service or by leaving it at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
14. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website www.indsoya.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: info@indsoya.in
15. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting, then they cannot vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
16. In terms of relevant provisions of SEBI (LODR) 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to

carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **M/s. Martinho Ferrao and Associates**, Scrutinizer, Level 3, Office # 301, Dhun Building, 23/25 Janmabhoomi Marg, Fort, Mumbai - 400 001. Tel.: **022-22024366**, Email: mferraocs@gmail.com so as to reach him on or before 28th September, 2018 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

17. Members can request for a Ballot Form at **Indsoya Limited**, 1111-A Raheja Chambers, 213 Nariman Point, Mumbai - 400021 or they may also address their request through E-mail to: **info@indsoya.in**, Contact No.:(022)-22852796/97/99.

18. The E-voting period for all items of business contained in this Notice shall commence from **Tuesday, the 25th September, 2018 at 9.00 a.m.** and will end on **Friday, the 28th September, 2018 at 5.00 p.m.** During this period, the Equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of **22nd September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **22nd September, 2018**.

19. The Board of Directors has appointed **Mr. Martinho Ferrao** of **M/s. Martinho Ferrao & Associates**, Practicing Company Secretaries (Membership No: **FCS 6221**) as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.

20. The Results of E-voting shall be declared at the Annual General Meeting of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

21. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least (two) 2 witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the

resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.

22. The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.

23. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Tuesday, 25th September, 2018 at 9.00 a.m.** and will end on **Friday, 28th September, 2018 at 5.00 p.m.** During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 22, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) That the facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
- (iii) Shareholders who have already voted prior to the meeting date may also attend the meeting but shall not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.

(viii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(x) After entering these details appropriately, click on “SUBMIT” tab.

(xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xiii) Click on the EVSN for the relevant **‘Indsoya Limited’** on which you choose to vote.

(xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired.

The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

By Order of the Board
For **Indsoya Limited**

Sd/-
Kailash Dawda
Director
DIN: 01744419

Place: Mumbai
Date: 30.05.2018

Director's Report

To the Members,

Your Directors are pleased to present the 38th Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended **31st March, 2018**.

Financial Results

The financial performance of your Company for the year ended **March 31, 2018** is summarized below:

Particulars	2017-18	2016-17
Net Sales/ Income from Operations	-	-
Other Income	11,42,707	12,42,465
Total Income	11,42,707	12,42,465
Exoenses		
Employee Benefit Expenses	12,59,426	12,59,426
Other Expenses	5,27,330	4,99,184
Total Expenses	17,86,756	17,58,610
Profit/(Loss) Before exceptional and extra-ordinary items	(6,44,049)	(5,16,145)
Exceptional items	-	-
Profit Before Tax	(6,44,049)	(5,16,145)
Tax		
- Current Tax	-	-
-(Tax in respect of earlier years)	-	(3,348)
Deferred Tax	-	-
Loss for the Year	(6,44,049)	(5,19,493)

The Company has recorded a total income of Rs. 11, 42,707. There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2017-18 and the date of this report.

Dividend

The Board of Directors does not recommend any Dividend for the year under review.

Share Capital

The Share Capital of the Company is Rs. 20,00,000/-. There were no changes in Share capital of the Company during the period under review. The Company did not issue any Shares with differential voting rights or Differential Class shares during the period under review.

Reserves

The Loss of the year of Rs. 6,44,049 has been carried to reserves.

Number of Meetings of the Board:

During the year under review, the Board of Directors met 5 times, the details of which are tabled below:

Sr. No.	Date of Board Meeting
1	30 th May, 2017
2.	6 th September, 2017
3.	12 th December, 2017
4.	25 th January, 2017
5.	14 th February, 2018

All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013, the revised Secretarial Standards issued by the Institute of Company Secretaries of India.

Subsidiaries, Joint Ventures and Associates Companies:

Name of the Company	Relationship
Tania Industries Private Limited	Associate Company

The Company does not have any Subsidiaries or Joint Ventures.

Acceptance of Deposits

The Company has not accepted any Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

Related Party Transactions

The transaction with Related Parties are in accordance with the Section 177 and 188 of the Companies Act, 2013 where applicable and the The policy on materiality of related party transactions and on dealing with related party transactions as approved by the Board may be accessed on the Company's website. The Directors draw attention of the members on the financial statement which sets out related party disclosures in the Notes to financial statements (Note 14) for the year ended March 31, 2018.

Loans, Investment and Guarantees by the Company

The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans and investments made. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement- Please refer **Note 5**.

Internal Financial Controls

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations have been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

Financial Statement

The audited financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

Disclosures under Section 134(3) (l) of the Companies Act, 2013

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

Directors and Key Managerial Personnel

Mrs. Sarita Mansingka (**DIN: 01788320**), who retires by rotation and, being eligible, offers herself for re-appointment. If re-appointed, her term would be in accordance with the policy for Directors of the Company. Mrs. Sarita Mansingka is re-appointed as the Managing Director of the Company. The following policies annexed herewith form part of the Directors' Report:

- 1) Policy On Appointment Of Directors And Senior Management (Annexure 1)
- 2) Policy on Remuneration of the Directors (Annexure 2)
- 3) Policy On Remuneration Of Key Managerial Personnel And Employees (Annexure 3)

Declarations by Independent Director

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of Independence as specified in Section 149(6) of the Companies Act 2013. As per Section 149 of the Companies Act, 2013, Independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the Company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

Auditor:

Statutory Auditor

The Board of Directors have recommended the appointment of **M/s. Bhattar and Paliwal, Chartered Accountants (bearing Firm Registration No. 131411W)** as Statutory Auditors of the Company, Chartered Accountants (Firm Registration Number: 138415W) as the new Statutory Auditors of the Company to hold office up from the conclusion of this Annual General Meeting to the conclusion of **Annual General Meeting** of the Company to be held for the Financial year 2021-22. However, their appointment as Statutory Auditors of the Company is subject to approval by the members at the Annual General Meeting. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed. Necessary resolution for re-appointment of the said Auditor is included in the Notice.

Auditors Report

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Ferrao MSR and Associates, Practicing Company Secretaries to conduct the Secretarial Audit of the Company.

Secretarial Audit Report

A Secretarial Audit Report for the year ended **31st March, 2018** in prescribed form duly audited by the Practicing Company Secretary Firm **M/s. Ferrao MSR & Associates** is annexed herewith and forming part of the report.

As per the comments mentioned in the Secretarial Audit Report, we hereby clarify that the Company is in process to appoint the Company Secretary as per Section 203 of the Companies Act, 2013.

Directors Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that:

- i. In the preparation of the annual accounts for the financial year ended **31st March, 2018**, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended **31st March, 2018**.
- iii. The Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the

Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.

- iv. The Directors have prepared the Annual Accounts on a going concern basis.
- v. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year **2017-18**.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report which gives a detailed account of the State of Affairs of the Company's Operations form a part of this Annual Report.

Annual Evaluation by the Board of Its Own Performance, Its Committees and Individual Directors

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

Details of Committee of Directors

AUDIT COMMITTEE:

During the year under review, five meetings were held on the following dates: 30th May, 2017; 6th September, 2017, 12th December, 2017, 25th January, 2018 and 14th February, 2018. The recommendation by the Audit Committee as and when made to the Board has been accepted by it. All members of the Audit Committee possess strong knowledge of accounting and financial management. The Managing Director, Chief Financial Officer, the Internal Auditors and Statutory Auditors are regularly invited to attend the Audit Committee Meetings. The Internal Auditor reports to the Chairperson of the Audit Committee. The significant audit observations and corrective actions as may be required and taken by the management are presented to the Audit Committee. The Board has accepted all recommendations made by the Audit Committee from time to time.

The details of attendance at the Audit Committee meetings held during the year are as under:

Name of the Director	Designation	No of Audit Committee Meetings	
		Held	Attended
Mrs. Sarita Mansingka	Managing Director	5	5
Mr. Kailash Dawda	Independent Director	5	5
Mr. Prahlad Maheshwari	Independent Director	5	5

Nomination and Remuneration Committee:

During the year under review, the Committee met thrice a year on the following dates: 30th May 2017, 06th September 2017 and 25th January, 2018.

Name of the Director	Designation	No. of NRC Meetings	
		Held	Attended
Mr. Kailash Dawda	Independent Director	3	3
Mr. Prahlad Maheshwari	Independent Director	3	3
Mr. Gopal Khandelwal	Independent Director	3	3

Stakeholders Relationship Committee

Pursuant to the provisions of Companies Act, 2013 and the Listing Regulations, the Company has constituted a Stakeholders Relationship Committee. The Committee looks into the grievances of security-holders of the Company.

During the Financial Year 2017-18, the Committee met on 14th February, 2018 to inter alia, review the status of investors' services rendered. Directors who are not the members of the Committee were also invited to attend meeting of the Committee. The Committee was apprised of all the major developments on matters relating to investors. In addition, the Committee also looked into matters that can facilitate better investor services and relations. During FY 2017-2018, No complaints from investors were received on any matters.

Name of the Director	Designation	No of Meetings	
		Held	Attended
Mr. Prahlad Maheshwari	Independent Director	1	1
Mr. Kailash Dawda	Independent Director	1	1
Mr. Gopal Khandelwal	Independent Director	1	1

Disclosure of Cost Records:

During the year under review, the provisions of section 148 of the Companies Act, 2013 is not applicable to the Company.

Risk Management

During the year, the Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them and mechanisms for their proper and timely monitoring and reporting. Its aim is to enhance shareholders' value and provide an optimum risk-reward tradeoff. The

the Company, and approved by the Board. The Board reviews implementation and monitoring of the Company's risk management plan.

Vigil Mechanism

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for stakeholders including directors and employees of the Company and their representative bodies to report genuine concerns in the prescribed manner to freely communicate their concerns / grievances about illegal or unethical practices in the Company, actual or suspected, fraud or violation of the Company's Code or Policies. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of stakeholders who use such mechanism.

Corporate Governance

As per SEBI (LODR), Corporate governance is not applicable to the Company.

Conservation of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo:

Information relating to the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the Company. There were no instances of the Company's earnings and outgo in the form of foreign exchange.

Particulars of Employees:

The prescribed particulars of the employees required under Rule 5 (1) of the Companies (Appointment and Remuneration) Rules, 2014, are attached as Annexure 5 and forms part of this report.

Extract of Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure 7)

Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility and the constitution of the Corporate Social Responsibility Committee are not applicable to the Company as the Company has incurred a loss during the period under review and are beyond the Threshold limit as prescribed in the said section.

Significant and material orders passed by the regulators or courts

There were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

Presentation of Financial Statements

The Financial statements of the Company for the year ended **31st March, 2018** have been disclosed as per Schedule III to the Companies Act, 2013.

Statutory Disclosures

A copy of audited financial statements of the Company will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year **2017-18** is attached to the Balance Sheet. Pursuant to the legislation '**Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013**' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Cautionary Statement

Certain statements in the Directors Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labor and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

Acknowledgement:

Your Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

We very warmly thank all of our employees for their contribution to your Company's performance.

We applaud them for their superior levels of competence, dedication and commitment to your Company.

By Order of the Board
For **Indsoya Limited**
Sd/-

Sarita Mansingka
Chairperson
DIN: 01788320

Place: Mumbai

Date: 30.05.2018

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended **31st March, 2018**.

Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinion or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

STRUCTURE OF THE COMPANY AND THRUST OF THE BUSINESS:

INDSOYA Limited was into the Business of trading in De-oil Cakes. However, the Company has not been able to generate revenues. However, the Company has zero debt & is very cautious in its approach to ensure that its funds are invested in structured manner.

Business performance and Segment Reporting

During the year under review, the company has incurred a loss of Rs. 6,44,049.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

HUMAN RESOURCE DEVELOPMENT

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

SEGMENT-WISE PERFORMANCE

The Company is into single reportable segment only.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal

guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

ANNEXURE 1
POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT

The definitions of some of the key terms used in this Policy are given below.

“**Board**” means Board of Directors of the Company.

“**Company**” means ‘Indsoya Limited’.

“**Committee(s)**” means Committees of the Board for the time being in force.

“**Employee**” means employee of the Company whether employed in India or outside India including employees in the Senior Management Team of the Company.

“**HR**” means the Human Resource department of the Company.

“**Key Managerial Personnel**” (KMP) refers to key managerial personnel as defined under the Companies Act, 2013 and includes:

- (i) Managing Director (MD), or Chief Executive Officer (CEO); or Manager; or Whole time Director (WTD);
- (ii) Chief Financial Officer (CFO); and
- (iii) Company Secretary (CS).

“**Nomination and Remuneration Committee**” (NRC) means Nomination and Remuneration Committee of Board of Directors of the Company for the time being in force.

“**Senior Management**” mean personnel of the Company who are members of its Core Management Team / Executive Council excluding Board of Directors comprising of all members of management one level below the executive directors including the functional heads.

Appointment of Directors

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making;
3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors;

Based on the recommendations of the NRC, the Board will evaluate the candidates and decide on the selection of the appropriate members. The Board, through the Chairman or the Managing Director & CEO will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

Removal of Directors

If a Director attracts any disqualification as mentioned in any provisions of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, the removal of a Director subject to the compliance of the applicable statutory provisions.

Senior Management Personnel

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director & CEO based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

**By Order of the Board
For Indsoya Limited**

Sd/-

**Sarita Mansingka
Chairperson**

DIN: 01788320

Place: Mumbai

Date: 30.05.2018

ANNEXURE 2
POLICY FOR REMUNERATION OF THE DIRECTORS

General

This Policy sets out the approach to Compensation/remuneration/commission etc. will be determined by Committee and Recommended to the Board of Directors, for approval. Also remuneration to be paid to the Managing Director, other executive directors in accordance with provisions of Companies Act, 2013, and other statutory provisions if any, would require to complying for time being of appointment of such person.

Policy Statement

The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in market, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a Compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

Non-Executive Including Independent Directors

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

Managing Director (MD) and Executive Director

Remuneration of the MD and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration to the MD shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD.

The term of office and remuneration of MD is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD comprises of salary, perquisites and benefits as per policy of the Company and performance based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended /approved by the NRC / Board. The MD is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time.

Directors

The MD is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

Disclosures

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

By Order of the Board

For **Indsoya Limited**

Sd/-

Sarita Mansingka

Chairperson

DIN: 01788320

Place: Mumbai

Date: 30.05.2018

ANNEXURE 3

POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES

Objective

To establish guidelines of remuneration/ compensation/ commission etc. to be paid for employees by way of fairly and in keeping with Statutes, it will be determined by the Nomination & Remuneration committee (NRC) and the NRC will recommend to the Board for approval.

Standards

1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.
3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.
4. The variable component of the remuneration will be a function of the employee's grade.
5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.
6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:
 - (i) The increment that needs to be paid for different performance ratings as well as grades.
 - (ii) The increment for promotions and the total maximum increment.
 - (iii) The maximum increase in compensation cost in % and absolute.
 - (iv) Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

By Order of the Board
For **Indsoya Limited**

Sd/-

Sarita Mansingka
Chairperson

DIN: 01788320

Place: Mumbai

Date: 30.05.2018

ANNEXURE 4

Particulars of loans and advances to subsidiaries, associates and firms/companies in which directors are interested, and investment by the loanee in the shares of the parent company and subsidiary company required to be disclosed, in the annual accounts of the Company related to disclosure on Related Party pursuant to Para A of Schedule V of LODR.

The Subsidiary and Associate companies considered in the table below are as per Companies Act, 2013. Loans and advances in the nature of loans to subsidiaries:

Loans and advances in the nature of loans to Associates:

Name of the Company	Balance as on 31st March, 2018	Maximum outstanding during the year
Tania Industries Private Limited	79,90,995	79,90,995

By Order of the Board
For Indsoya Limited
Sd/-
Sarita Mansingka
Chairperson
DIN: 01788320

Place: Mumbai

Date: 30.05.2018

ANNEXURE 5

Additional Information as per section 197 of the Companies Act, 2013, Rule 5(1) of chapter xiii, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of the Employees	Designation	Remuneration (subject to Income tax)	% increase in Remuneration in the F.Y 2015-2017	Ratio of remuneration of each Director/ to median remuneration of employees	Qualifications	Age (yrs)	Experience (years)	Date of Commencement of employment	Last employment and Designation
NIL									

**By Order of the Board
For Indsoya Limited**
Sd/-
Sarita Mansingka
Chairperson
DIN: 01788320

Place: Mumbai
Date: 30.05.2018

ANNEXURE 6
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2018

[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:

(i)	CIN	L67120MH1980PLC023332
(ii)	Registration Date	24/10/1980
(iii)	Name of the Company	Indsoya Limited
(iv)	Category / Sub-Category of the Company	Company limited by shares / Indian Non-Government Company
(v)	Address of the Registered Office and contact details	1111-A, Raheja Chambers, 213 Nariman Point, Mumbai – 400021 Tel No.: (022) - 22852796/97/99 Email Id: info@indsoya.in
(vi)	Whether listed company Yes / No	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072, Maharashtra Tel. No.: (022) - 28515606, 28515644 E-mail id: sharexindia@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated: -

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
NOT APPLICABLE			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Tania Industries Private Limited	U65990MH1980PTC022729	Associate	-	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2017				No. of shares held at the end of the year 31.03.2018				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	73740	60700	134440	67.22	73740	60700	134440	67.22	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt. (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(1):	73740	60700	134440	67.22	73740	60700	134440	67.22	-
(2) Foreign									
(a) NRIs/Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter									
(A)=(A)(1) +(A)(2)	73740	60700	134440	67.22	73740	60700	134440	67.22	-
B. Public Shareholding									
(1) Institutions									

(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt. (s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FII's	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corp									
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 2lakhs	-	65560	65560	32.78	-	65560	65560	32.78	-
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 2lakhs	-	-	-	-	-	-	-	-	-
(c) Others Clearing Members	-	-	-	-	-	-	-	-	-
Sub-Total(B)(2):	-	65560	65560	32.78	-	65560	65560	32.78	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	65560	65560	32.78	-	65560	65560	32.78	-
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-

Grand Total (A+B+C)	73740	126260	200000	100%	73740	126260	200000	100%	-
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(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	
1	Saritadevi Mansingka	88,580	44.29	-	88,580	44.29	-	-
2	DivanshMansingka	26,290	13.15	-	26,290	13.15	-	-
3	Mahavir Prasad Mansingka	7,350	3.67	-	7,350	3.67	-	-
4	KamladeviMansingka	7,490	3.74	-	7,490	3.74	-	-
5	Neha Mittal	4,730	2.37	-	4,730	2.37	-	-
	Total	1,34,440	67.22	-	1,34,440	67.22	-	-

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

Sr. No.		Shareholding at the beginning of the year 01.04.2017		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
NO CHANGE DURING THE YEAR					

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

Sr. No.	Top 10 shareholders	Share Holding at the beginning of the year		Increase / Decrease In shareholding comparing between 2017 and 2018	Cumulative Shareholding during the year		Reason
		01.04.2017			31-03-2018		
		No. of Shares	% of Total Shares of the company		No. of Shares	% change in share holding during the year	
1.	Rajesh Rathi						
	- At the beginning of the year	4950	2.48	Nil	4950	2.48	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4950	2.48	Nil	4950	2.48	-
2.	Sanjay Kumar Kaushik						
	- At the beginning of the year	4950	2.48	Nil	4950	2.48	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4950	2.48	Nil	4950	2.48	-
3.	Govind Mittal						
	- At the beginning of the year	4900	2.45	Nil	4900	2.45	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4900	2.45	Nil	4900	2.45	-

4.	Dilip Bhavsar						
	- At the beginning of the year	4750	2.38	Nil	4750	2.38	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4750	2.38	Nil	4750	2.38	-
5.	Guruswamy Vasu						
	- At the beginning of the year	4550	2.27	Nil	4550	2.27	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4550	2.27	Nil	4550	2.27	-
6.	Ramesh Chandra Jain						
	- At the beginning of the year	4300	2.15	Nil	4300	2.15	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4300	2.15	Nil	4300	2.15	-
7.	Ranjana Jain						
	- At the beginning of the year	4000	2.00	Nil	4000	2.00	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	4000	2.00	Nil	4000	2.00	-
8.	M Jagdamba						
	- At the beginning of the year	3950	1.98	Nil	3950	1.98	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	3950	1.98	Nil	3950	1.98	-

9.	Suganchand Sharma						
	- At the beginning of the year	3950	1.98	Nil	3950	1.98	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	3950	1.98	Nil	3950	1.98	-
10.	M. Nagbhushanam						
	- At the beginning of the year	3900	1.95	Nil	3900	1.95	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	3900	1.95	Nil	3900	1.95	-
11.	RajaniChaudhary						
	- At the beginning of the year	3900	1.95	Nil	3900	1.95	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	3900	1.95	Nil	3900	1.95	-
12.	Ashok Chaudhari						
	- At the beginning of the year	3900	1.95	Nil	3900	1.95	-
	- Increase/ decrease in shareholding during the year	-	-	-	-	-	-
	- At the end of the year	3900	1.95	Nil	3900	1.95	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year 31.03.2017		Cumulative Shareholding during at the end of the year 31.03.2018	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	SaritadeviMansingka				
	At the beginning of the year	88,580	44.29	88,580	44.29
	Increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year	88,580	44.29	88,580	44.29
2.	Sanjay Kumar Kaushik				
	At the beginning of the year	4950	2.48	4950	2.48
	Increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year	4950	2.48	4950	2.48
3.	Kailash Dawda				
	At the beginning of the year	2000	1.00	2000	1.00
	Increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year	2000	1.00	2000	0.025
4.	Gopal Khandelwal				
	At the beginning of the year	1000	0.5	1000	0.5
	Increase/ decrease in shareholding during the year	-	-	-	-

	At the end of the year	1000	0.5	1000	0.5
5.	Prahlad Kumar Maheshwari				
	At the beginning of the year	1000	1	1000	1
	Increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year	1000	1	1000	1

I) INDEBTEDNESS

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

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

II) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/Manager	Total Amount
1	Gross Salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option related perquisites	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act		

B. Remuneration to other directors:

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	• Fee for attending board / committee meetings	NIL	NIL
	• Commission	NIL	NIL
	• Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non-Executive Directors		

	• Fee for attending board / committee meetings	NIL	NIL
	• Commission	NIL	NIL
	• Others, please specify	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)= (1+2)	NIL	NIL
	Total (A)	NIL	NIL
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act		

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

(Rs. In Lakhs)

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

III) Penalties / Punishment / Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

Other Officers in Default

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

By Order of the Board
For Indsoya Limited
Sd/-
Sarita Mansingka
Chairperson
DIN: 01788320

Place: Mumbai
Date: 30.05.2018

ANNEXURE 7

FORM MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
Indsoya Limited

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

Based on our verification of the 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, 2017, 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, minutes' books, forms and returns filed and other records maintained by **Indsoya Limited** ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:

- (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; - **Not applicable**
- (v) 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**
- (vi) 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;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not applicable to the Company during the Audit period.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company during the Audit period.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not applicable to the Company during the Audit period.**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to the Company during the Audit period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to the Company during the Audit period.**

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

- (i) Secretarial Standards with respect to meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

Out of the total shareholding of the Promoter Mrs. Sarita Mansingka, 19330 shares are yet to Dematerialized.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and its authorized representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned.

1. The Company is yet to appoint a Company Secretary as per section 203 (1) (ii) of the Companies Act, 2013, as explained by the management the Company is making all efforts to appoint a suitable Company Secretary.

We further report that:

1. 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.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in

advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Ferrao MSR & Associates
Company secretaries**

**Shobha Ambure
Partner**

ACS No.: 39715

C P. No.: 15264

Place: Mumbai

Dated: 30.05.2018

This report is to be read with the letter which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Indsoya Limited

Our report 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. Wherever 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 Ferrao MSR & Associates
Company secretaries**

**Sd/-
Shobha Ambure
Partner
Place: Mumbai
ACS No.: 39715
C P. No.: 15264**

Date:30.05.2018
Place: Mumbai



BHATTER & PALIWAL

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDSOYA LIMITED

Report on the Ind AS financial statements:

We have audited the accompanying standalone Ind AS financial statements of **INDSOYA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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





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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its **LOSS**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





BHATTER & PALIWAL

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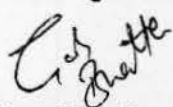
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- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "A" to Auditors' Report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statement.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the central government of India in term of sub-section (11) of section 143 of the Act, we give in the Annexure "B", a statement on the matters specified in the paragraph 3 and 4 of the order.

For BHATTER & PALIWAL
Chartered Accountants
Firm Regn. No. 131411W


Gopal Bhat
Partner
M.No. 411226



Date: 30th May, 2018
Place: Mumbai



BHATTER & PALIWAL

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ANNEXURE "B" TO AUDITORS REPORT INDSOYA LIMITED

For the year ended 31st March 2018

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The Company has a regular program of physically verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodically of physical verification is reasonable having regards to the size of the company and the nature of its assets.
c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has no immovable property during the year.
2. Since the company has no inventory, the para regarding physical verification of inventory is not applicable.
3. As per the information and explanations given to us, the company has granted loans to associate companies/ parties Covered in the register maintained under Section 189 of the Companies Act. In our opinion the terms and condition on which said advance given is not prima facie prejudicial to the interest of the company.
4. In our opinion According to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made.
5. As per the information and explanations given to us, the company has not accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under
6. The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act & as informed to us, the same has also not been maintained.
7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no outstanding statutory dues as on 31st March, 2018 for a period of more than six months from the date they become payable.





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PARTNER

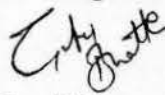
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- b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute.
8. The Company does not have any loans or borrowings from any financial institution, banks, governments and debenture holders during the year, Accordingly, this para is not applicable.
9. The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year, Accordingly, this para is not applicable.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
11. As per the information and explanations given to us and based our examination of the record of the company, the company has paid/provide for managerial remuneration in accordance with the provision of section 197 read with schedule V to the Act,
12. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, this para is not applicable.
13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
14. According to the information and explanation given to us and based on our examination of the record of the company, the Company has not made any preferential allotment or private placement of share or fully or partly convertible during the year.
15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.
16. The Company is not required to be registered under section 45-IA of reserve bank of India Act,1934.

For BHATTER & PALIWAL
Chartered Accountants
Firm Regn. No. 131411W


Gopal Bhat
Partner
M.No. 411226



Date: 30th May, 2018
Place: Mumbai



BHATTER & PALIWAL

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Annexure A To The Independent Auditor's Report Of Even Date On The Financial Statements of.

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

We have audited the Internal Financial Controls over financial reporting of ("the Company") as of March 31, 2018 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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





BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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E-mail : bhatrandassociates@gmail.com / bhatrandpaliwal@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com., ACA, CS

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of IND AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of IND AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the IND AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2018, based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

For BHATTER & PALIWAL
Chartered Accountants
Firm Regn. No. 131411W


Gopal Bhat
Partner
M.No. 411226



Date: 30th May, 2018
Place: Mumbai

INDSOYA LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

	Note No.	As at 31.03.2018	As at 31.03.2017
ASSETS			
Non Current Assets			
Property, Plant & Equipments	2	2,533	2,533
Financial Assets			
Investment	3	185	185
Other Non-Current Assets			
Income Tax Asset (Net of Provisions)		113,619	119,143
Total Non Current Assets		116,337	121,861
Current Assets			
Inventories		-	-
Financial Assets			
Cash and Cash Equivalents	4	218,566	230,349
Others Financial assets	5	7,990,995	8,661,385
Total Current Assets		8,209,561	8,891,734
Total Assets		8,325,898	9,013,595
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	2,000,000	2,000,000
Other equity	7	6,256,675	6,900,724
		8,256,675	8,900,724
Non current Liabilities			
Other Non Current Liabilities		-	-
Provisions		-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
Trade Payable	8	64,633	99,087
Other financial liabilities	9	4,590	13,784
Total Current Liabilities		69,223	112,871
Total Equity & Liabilities		8,325,898	9,013,595
		-	-
See accompanying Notes to the Financial Statements	1-19		

The notes referred to above are form an integral part Balance Sheet.

As per our report of even date
For Bhatler & Paliwal
Chartered Accountants
FRN:131411W

Gopal Bhatler
Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date :30/05/2018



For INDSOYA LTD.

Directors

Surendra Mansingh
Chandrasekhar
Kyakeshwar
Gopalkhandetwal

INDSOYA LIMITED

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST
MARCH 2018**

	Note No.	For the year ended 31.03.2018	For the year ended 31.03.2017
Other Income	10	1,142,707	1,242,465
Total Revenue		1,142,707	1,242,465
Expenses :			
Employee Benefits Expenses	11	1,259,426	1,259,426
Other Expenses	12	527,330	499,184
Total Expenses		1,786,756	1,758,610
Profit Before Exceptional and Extraordinary items		(644,049)	(516,145)
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		(644,049)	(516,145)
Extraordinary Items		-	-
Profit Before Tax		(644,049)	(516,145)
Tax expenses/(credit)			
Current tax		-	-
Tax in respect of earlier years		-	3,348
Deferred tax		-	-
		-	3,348
Profit(Loss) for the year		(644,049)	(519,493)
Other comprehensive Income			
Item that will not be reclassified to profit or loss		-	-
Item that will be reclassified to profit or loss		-	-
Total Comprehensive income for the year		(644,049)	(519,493)
See accompanying Notes to the Financial Statements	1-19		

The notes referred to above are form an integral part of the Profit & Loss Account.

As per our report of even date
For Bhatler & Paliwal
Chartered Accountants
FRN:131411W

Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date :30/05/2018



For INDSOYA LTD.

Directors

Sarata Mansingh
(S)
(S)
Kyarkeshwar
Gopal Khandewal

INDSOYA LIMITED

Cash Flow Statement Annexed to the Balance Sheet for the period April 2017-March 2018.

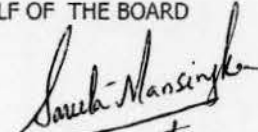
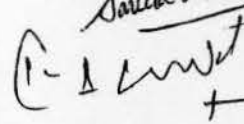
	<u>2017-2018</u>	<u>2016-2017</u>
	Rs.	Rs.
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	-644049	-516145
Adjusted for :-		
Depreciation	<u>0</u>	<u>0</u>
Operating Profit before working Capital changes	-644049	-516145
Adjusted for :-		
Sundry Debtors	0	0
Others Financial assets	670390	497331
Current Liabilities	<u>-43648</u>	<u>53473</u>
Cash generated from operations	-17307	34659
Less:- Direct tax paid/(Refund)	<u>-5524</u>	<u>3348</u>
Cash Flow before extraordinary items	-11783	31311
Net Cash inflow /(used) from Operating Activities (A)	-11783	31311
B. Cash Flow from Investing Activities		
Purchase / Sale of Investments (net)	0	0
Purchase / Sale of assets	0	0
Net Cash inflow /(used) in Investing Activities (B)	0	0
C. Cash Flow from Financing Activities		
Short term loans	0	0
Net Cash inflow / (used) in Financing Activities (C)	0	0
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	-11783	31311
Opening Balance of Cash and Cash Equivalents	230349	199038
Closing Balance of Cash and Cash Equivalents	218566	230349

As per our report of even date
For Bhatte & Paliwal
Chartered Accountants
FRN:131411W

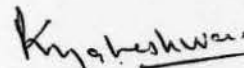
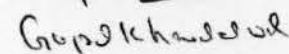

Gopal Bhatte
Partner
M NO 411226
Place : Mumbai
Date :30/05/2018



FOR AND ON BEHALF OF THE BOARD

DIRECTORS

Statement of Change in Equity

A. EQUITY SHARE CAPITAL

PARTICULARS	Amt in Rs.
Balance as at 1st April 2016	2,000,000
Balance as at 31st March 2017	2,000,000
Balance as at 31st March 2018	2,000,000

B. OTHER EQUITY

Particulars			Other Comprehensive Income	Total
	General Reserve	Surplus in profit and loss account		
Balance as at 1st April 2016	424,770	6,995,447	-	7,420,217
Profit for the year	-	(519,493)	-	(519,493)
Other Comprehensive Income (net of tax)	-	-	-	-
Balance as at 31st March 2017	424,770	6,475,954	-	6,900,724
Profit for the year	-	(644,049)	-	(644,049)
Other Comprehensive Income (net of tax)	-	-	-	-
Balance as at 31st March 2018	424,770	5,831,905	-	6,256,675

The notes referred to above are form an integral part Balance Sheet.

As per our report of even date
For Bhatte & Paliwal
Chartered Accountants
FRN:131411W



Gopal Bhatte
Partner
M NO 411226
Place : Mumbai
Date : 30/05/2018

For INDSOYA LTD.

Soula Mansingka
(C.A. & Co.)

Directors

Kyasheshwar
Gopal Khudalwal

NOTE '1'

1. Summary of Significant Accounting Policies

1.1 Basis of Preparation

Compliance with Ind AS

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the "Ind-AS") as notified by the Ministry of Corporate Affairs, pursuant to section 133 of the Companies Act 2013 (The Companies (Indian Accounting Standards) Rules, 2015) and comply in all material aspects with their provisions.

The financial statements up to year ended 31st March 2016 were prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India, Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies Act, 2013. These financial statements for the year ended 31st March 2017 are the first, the Company has prepared in accordance with Ind-AS. Refer Note 36 for information on how the Company has adopted Ind-AS. The Company followed the provisions of Ind- AS 101 in preparing its opening Ind-AS Balance Sheet as of the date of transition, viz., 1st April 2015. Certain of the Company's Ind-AS accounting policies used in the opening Balance Sheet differed from its Indian GAAP policies applied as at 31st March, 2015 and accordingly the adjustments were made to restate the opening balances as per Ind-AS. The resulting adjustment arose from events and transactions before the date of transition to Ind-AS were recognized directly through retained earnings as at 1st April, 2015 as required by Ind- AS 101.

Historical Cost Conventions and Fair Value

These financial statements have been prepared on a historical cost basis, except for some assets and liabilities which have been measured at fair value, as specifically disclosed.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

Reporting Presentation Currency

All amounts in the standalone financial statements and notes thereon have been presented in Indian Rupees (INR) (reporting and primarily functional currency of the company).

1.2 Classification of Assets and Liabilities

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind-AS 1 notified under the Companies (Indian Accounting Standards) Rules, 2015. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities. However certain liabilities such as trade payables and some accruals for employee and other operating costs are part of the working capital used in the Company's normal operating cycle, accordingly classified as current liabilities even if they are due to be settled more than twelve months after the reporting period.

1.3 Accounting Estimates & Judgements and key sources of estimation uncertainty

Due to the nature of the Company's operations, critical accounting estimates and judgements principally relate to the:

- Tangible fixed assets (estimate useful life);
- Intangible fixed assets (estimate useful life)
- Impairment testing (if and when applicable)
- Provision inventories (obsolescence / lower net realizable value)



- Provision for doubtful debts
- Provision for employees' post employment benefits (actuarial assumptions)

In preparing the financial statements in conformity with the accounting principles generally accepted in India, management is required to make estimates and assumptions that affect reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period in which the same is determined.

The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment, based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets. The management of the Company believe that on balance sheet date no impairment indications were existing.

The management of the Company believe that the inventory balances on hand could be sold to the third parties at the disclosed value taking into consideration the condition of inventories held and current conditions in the market.

Furthermore, the management believe that the net carrying amount of trade receivables is recoverable based on their past experience in the market and their assessment of the credit worthiness of debtors at 31st March 2017. Such estimates are inherently imprecise and there may be additional information about one or more debtors that the management are not aware of, which could significantly affect their estimations.

The provisions for defined benefit plans have been calculated by a local (external) actuarial expert. The basic assumptions are related to the mortality, discount rate and expected developments with regards to the salaries. Management believes that the mortality tables used are general acceptable mortality tables the countries involved. The discount rate have been determined by reference to market yields at the end of the reporting period based on the expected duration of the obligation. The future salary increases have been estimated by using the expected inflation plus an additional mark-up based on historical experience and management expectations.

1.4 Property, Plant and Equipment

Recognition and measurement: Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any.

Expenditure during construction / erection period is included under capital work-in-progress and is allocated to the respective property, plant and equipment on completion of construction / erection

1.5 Transition to Ind AS

Deemed cost of property, plant and equipment: The Company has opted to continue with the carrying value for all of its property, plant and equipment as recognised in the previous GAAP financial statements as their deemed cost at the transition date to Ind AS (i.e. 1st April, 2016).

1.6 Impairment of Assets

Fixed Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized in the books for the item of fixed assets carried at cost. However in the opinion of the management, no provision is required for impairment of asset in the current year

1.7 Depreciation

- i) Depreciation on property, plant and equipments: Depreciation on property, plant and equipments has been provided on W.D.V. Method at the rates and in the manner specified in schedule II of the Companies Act, 2013.

The details of estimated life for each category of asset are as under:

Assets	Life of Assets
Furniture & Fixture	10 years
Computer/Software	3 years

The cost and related accumulated depreciation are eliminated from the financial statements, upon sale and disposition of the assets and the resultant gains or losses are recognized in the statement of profit and loss.



1.8 Investments and other financial assets

Financial assets are initially measured on trade date at fair value, plus transaction costs. All recognised financial assets are subsequently measured in their entirety at either amortized cost or at fair value.

(a) Classification

The Investments and other financial assets has been classified as per Company's business model for managing the financial assets and the contractual terms of the cash flows.

(b) Measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Amortised Cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in profit and loss using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in profit and loss using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises.

(b.2) Equity/Mutual Fund instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

- Investment in equity shares of subsidiaries, Partnership Firm and associates: On the transition date, the Company has opted to carry investments in Equity shares of subsidiaries and associates at their deemed cost, i.e. previous GAAP carrying amount.

(c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 37 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.



1.9 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand, short-term deposits and highly liquid investments with an original maturity of three months or less which are readily convertible in cash and subject to insignificant risk of change in value.

For the purposes of the Statement of Cash Flow, cash and cash equivalents is as defined above, net of outstanding bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings in current liabilities.

1.10 Revenue Recognition

Revenue from the sales of goods is recognized when the significant risks & rewards of ownership of the goods have passed to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sales of goods. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, and value added taxes.

1.11 Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income is recognized in the income statement on the date the entity's right to receive payments is established.

Company has elected to present gains or losses arising from fair value adjustments of financial instruments, gains or losses on disposal of property, plant and equipment, gain or losses from disposal/redemption of investments and regular foreign currency transactions and translations as a separate line item "other gains/(losses) - net" on the face of the statement of profit and loss as permitted in para 85 of Ind AS 1.

1.12 Income Taxes

The income tax expense is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years. Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the balance sheet date.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity/Mutual Funds. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.13 Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

1.14 Earnings Per Share

Earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



NOTE 2

Property, Plant & Equipments as at 31st March 2018

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS AT 31/03/17	ADDITION DURING THE YEAR	AS AT 31/03/18	UPTO 31/03/17	Adjusted for sale	WRITTEN OFF DURING THE YEAR	UPTO 31/03/18	AS AT 31/03/18	AS AT 31/03/17
1	Furniture	11,089	-	11,089	10,996	-	-	10,996	93	93
2	Computer	48,800	-	48,800	46,360	-	-	46,360	2,440	2,440
	TOTAL	59,889	-	59,889	57,356	-	-	57,356	2,533	2,533
	PREVIOUS YEAR	59,889	-	59,889	57,356	-	-	57,356	2,533	2,533

NOTE 3**Non-Current Investment**

Name of the company	No. of Shares	As on 31 ST March, 18		As on 31 ST March, 17	
		Cost Rs.	No. of Shares	Cost Rs.	No. of Shares
I. QUOTED					
Equity shares of Rs.10/-each fully paid up:					
Shree Salasar Investments Ltd.	50	185	50	185	
II. UNQUOTED					
Tri- Star Soya Products Ltd.*	133600	0	133600	0	
Vegetable Products Ltd. *	1475	0	1475	0	
TOTAL		185		185	
Aggregate market value of quoted investments		134063		149182	

* Since de listed and considered nil fair value.



	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
NOTE `4`		
Cash And Cash Equivalents		
Cash in hand	11,187	162,173
Balance with scheduled banks:		
In Current Account	207,379	68,176
	<u>218,566</u>	<u>230,349</u>

NOTE `5`		
Current Assets		
Others Financial assets		
(Unsecured , considered good)		
Loan to Associate company	7,990,995	8,661,385
	<u>7,990,995</u>	<u>8,661,385</u>

NOTE `6`		
SHARE CAPITAL		
AUTHORISED		
500000 Equity Shares of Rs.10/- each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
ISSUED,SUBSCRIBED & PAID UP		
200000 Equity Shares of Rs.10/- each	2,000,000	2,000,000
	<u>2,000,000</u>	<u>2,000,000</u>

a) The company has only one class of equity shares having par value of Rs 10/- per share.

b)The details of shareholders holding more than 5 % shares:-

Name of shareholders	No of shares	%	No of shares	%
1. saritadevi Mansingka	88580	44.29	88580	44.29
2.Divansh Mansingka	26290	13.15	26290	13.15

NOTE `7`		
Other Equity		
GENERAL RESERVE		
As per last Balance Sheet	424,770	424,770
Surplus in the statement of Profit and Loss		
Surplus at the beginning of the year	6,475,954	6,995,447
Less:Loss current year	(644,049)	(519,493)
	<u>5,831,905</u>	<u>6,475,954</u>
	<u>6,256,675</u>	<u>6,900,724</u>

NOTE `8`		
Trade Payable		
Micro, Small and Medium Enterprises	-	-
Others	64,633	99,087
	<u>64,633</u>	<u>99,087</u>

NOTE `9`		
Other financial liabilities		
TDS Payable	4,590	13,784
	<u>4,590</u>	<u>13,784</u>

NOTE `10`		
Other Income		
Interest -TDS Rs 113616/- previous year Rs. 119143/-	1,142,707	1,242,465
	<u>1,142,707</u>	<u>1,242,465</u>



As at As at
31.03.2018 31.03.2017

NOTE `11`

Employee Benefits Expenses

Salary	763,800	763,800
House rent allowance	144,000	144,000
Other Allowance	288,000	288,000
Bonus & exgratia salary	63,626	63,626
	1,259,426	1,259,426

NOTE `12`

Other Expenses

Listing fees	310,013	251,719
Professional Charges	76,933	86,709
Rates & taxes	2,500	2,500
Telephone expenses	15,549	21,277
Auditor 's remuneration :-		
- Audit fees	35,400	34,500
- Tax matter and others	-	74,579
Bank charges	-	402
Miscellaneous expenses	86,935	27,498
	527,330	499,184



NOTE 13- FIRST TIME ADOPTION OF IND AS

13.1 Transition to IND AS

The Company has adopted The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 from April 1, 2016 and accordingly financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet as at 1 April 2016 (the transition date).

In preparing the opening Ind AS balance sheet as at 1st April 2016, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). The impact of transition has been made in the Reserves as at 1st April 2016 in accordance with the Ind AS 101 and the figures of the previous year ended 1st April 2016 and 31st March 2017 have been presented/restated after incorporating the applicable Ind AS adjustments.

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

13.2 Optional Exemptions Availed

Set out below are the applicable Ind AS 101 optional exemptions, applied in the transition from previous GAAP to Ind AS.

(A) Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant & equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

(B) Designation of previously recognised financial instruments.

Ind AS 101 allows an entity to designate investments in equity instruments at Fair value through Other Comprehensive Income (FVOCI) on the basis of the facts and circumstances at the date of transition to Ind AS.

13.3 Exceptions availed

(A) Estimates

The Company's estimates in accordance with Ind ASs as at the date of transition (1st April 2015) to Ind AS are consistent with the estimates made for the same date in accordance with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:-

- Investment in equity instruments carried at FVOCI (Fair Value through other comprehensive income);
- Investment in debt instruments carried at FVTPL (Fair Value through profit & Loss Account).
- Impairment of financial assets based on expected credit loss model
- Determination of the discounted value for financial instruments carried at amortised cost

(B) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

14. Pursuant to requirement of IND AS – 24 the details of transaction carried out during the year with the related parties are disclosed as under :-

Sr. No.	Name of Party	Relationship	Nature of Transaction	Amount (Rs.)
i).	Tania Industries Pvt. Ltd.	Associate Co.	Interest Received	1136156 (1191430)
			Advances outstanding 31/03/2017	7990995 (8661385)

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

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



	<u>2017-2018</u>	<u>2016-2017</u>
a) Net . Profit available after tax (In Rupees)	(-)644049	(-)519493
b) Weighted average number of Equity Shares	200000	200000
c) Basic & Diluted Earning per Share (In Rupees)	(-)3.22	(-)2.60

17. IND AS 19 in respect of Employees Benefits is not applicable to the company during the year.



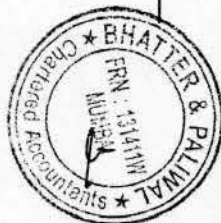
18.1 Reconciliation of Balance Sheet as per previous GAAP and Ind AS *

PARTICULARS	As at March 31, 2017			As at April 01, 2016		
	Previous GAAP	Adjustment	Ind AS	Regrouped IGAAP	Adjustment	Ind AS
ASSETS						
Non Current Assets						
Property, Plant & Equipments	2,533	-	2,533	2,533	-	2,533
Financial Assets						
Investment	2,089,166	(2,088,981)	185	2,089,166	(2,088,981)	185
Income Tax Asset (Net)	119,143	-	119,143	510,003	-	510,003
Total Non Current Assets	2,210,842	(2,088,981)	121,861	2,601,702	(2,088,981)	512,721
Current Assets						
Inventories	-	-	-	-	-	-
Financial Assets						
Cash and Cash Equivalents	230,349	-	230,349	199,038	-	199,038
Others Financial assets	8,661,385	-	8,661,385	8,767,856	-	8,767,856
Total Current Assets	8,891,734	-	8,891,734	8,966,894	-	8,966,894
Total Assets	11,102,576	(2,088,981)	9,013,595	11,568,596	(2,088,981)	9,479,615
EQUITY AND LIABILITIES						
Equity						
Equity Share Capital	2,000,000	-	2,000,000	2,000,000	-	2,000,000
Other equity	8,989,705	(2,088,981)	6,900,724	9,509,198	(2,088,981)	7,420,217
	10,989,705	(2,088,981)	8,900,724	11,509,198	(2,088,981)	9,420,217
LIABILITIES						
Non Current Liabilities						
Other Non Current Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Current Liabilities						
Financial Liabilities						
Trade Payable	99,087	-	99,087	53,798	-	53,798
Other financial liabilities	13,784	-	13,784	5,600	-	5,600
Total Current Liabilities	112,871	-	112,871	59,398	-	59,398
Total Equity & Liabilities	11,102,576	(2,088,981)	9,013,595	11,568,596	(2,088,981)	9,479,615

* for the purpose of the above disclosure, figures for the previous GAAP have been reclassified to conform presentation requirements under Ind AS and the requirements laid down in Division II to the Schedule III of the Companies Act 2013

18.2 Reconciliation of total comprehensive income for the year ended March 31, 2016

PARTICULARS	Reference Explanation	Regrouped IGAAP	Adjustment	Ind AS
Continuing operations				
Other Income		1,242,094	-	1,242,094
		1,242,094	-	1,242,094
Expenses				
Employees benefits expense		1,235,884	-	1,235,884
Other Expenses		482,023	-	482,023
		1,717,907	-	1,717,907
Profit before tax		(475,813)	-	(475,813)
Income tax expenses				
-Current tax		-	-	-
-Provision for earlier year		(25,426)	-	(25,426)
Total tax expenses		(25,426)	-	(25,426)
Profit for the year		(450,387)	-	(450,387)



Other comprehensive income			
A) Items that will not be reclassified to Profit & Loss			
-Remeasurement of post employment benefit Obligation	-	-	-
-Fair Value changes in Financial Assets	-	-	-
-Income tax relating to these items	-	-	-
Total comprehensive income for the year	(450,387)	-	(450,387)

* The IGAAP figures have been reclassified to confirm to the Ind AS presentation requirements for the purpose of this note

18.3 Reconciliation of Total Equity as at 31st March 2016 and 1 April 2016


PARTICULARS	As at	As at
	31st March 2016	1st April 2016
Other equity as per previous GAAP	8,989,705	9,509,198
Fair value changes in Financial Assets	(2,088,981)	(2,088,981)
Other Equity as per Ind AS	6,900,724	7,420,217

The Equity share capital component of Total Equity has no change from previous GAAP, Hence not considered above

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

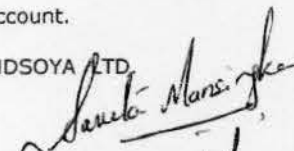
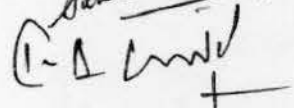
The notes referred to above are form an integral part of the Profit & Loss Account.

As per our report of even date
For Bhatte & Paliwal
Chartered Accountants
FRN:131411W

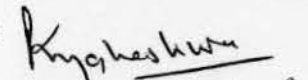

Gopal Bhatte
Partner
M NO 411226
Place : Mumbai
Date :30/05/2018



For INDSOYA LTD,

Directors


Anantashankar
Gopal Khandekar

Form No. MGT-11 Proxy form

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

INDSOYA LIMITED

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

CIN: L67120MH1980PLC023332

38th Annual General Meeting-September 29, 2018

Website: www.indsoya.in

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:

Signature:....., or failing him

1. Name:

Address: E-mail Id:

Signature:, or failing him

**Attendance Slip:
INDSOYA LIMITED**

Registered Office: 1111A, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021
CIN:L45208MH1982PLC264042
Website:www.indsoya.in

38th Annual General Meeting – 29th September, 2018

Registered Folio Number/DP Id/Client ID

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Number of Shares Held

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I certify that I am a member /proxy/ authorized representative of the member of the Company.

I hereby record my presence at the 38th Annual General Meeting of the Company at the 1111A, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021 on Saturday, September 29, 2018 at 03:00 PM.

.....
Name of the Member/proxy
Member/Proxy
(In Block Letters)

.....
Signature of

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

Route Map

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

