

INDSOYA LIMITED

L67120MH1980PLC023332

40th ANNUAL REPORT

2019-2020

CONTENTS		
<i>Sr. No.</i>	<i>Particulars</i>	<i>Page No(s).</i>
1	Corporate Details	3-4
2	Notice of the Annual General Meeting	5-14
3	Route Map of AGM Venue	15
4	Board's Report with other annexures	16-52
5	Management Discussion and Analysis Report	53-56
6	Independent Auditor's Report on Standalone Financial Statement	57-67
7	Standalone Financial Statement	68-83
8	Attendance Slip	84
9	Proxy Form (MGT-11)	85-86
10	Poll Paper	87

As on 31st March, 2020

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

BOARD COMMITTEES

Audit Committee:

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

Stakeholders Relationship Committee:

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

Nomination & Remuneration Committee:

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

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Shivkumar Vaishy

CHIEF FINANCIAL OFFICER:

Mr. Sanjay Kumar Kaushik

STATUTORY AUDITORS:

M/s Bhatler & Paliwal

(Chartered Accountants)

212, 2nd Flr, Kimatrai bldg, 77-79, Maharshi Karve Marg, Marine Lines, Mumbai – 40002.

SECRETARIAL AUDITORS:

Ferrao MSR & Associates

301, 3rd floor, Dhun Bldg, Opp- Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai – 400001

SHARE TRANSFER AGENTS:

Sharex Dynamic (India) Pvt. Ltd.

C 101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083

BANKERS:

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

OTHER COMPANY DETAILS:

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

CIN: L67120MH1980PLC023332

Tel:(022)-22852796/97/99

E-mail: -info@indsoya.in

Website: www.indsoya.com

Listed at:

The Bombay Stock Exchange Ltd & The Delhi Stock Exchange Ltd.

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Members of the **Indsoya Limited** will be held on Friday, 25th September, 2020 at 1111-A, Raheja Chambers, 213 Nariman Point, Mumbai 400021 at 11:00 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Directors and Auditors thereon and in this regard to pass the following resolution as an ordinary resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2020 together with the reports of the Directors and Auditors thereon be and are hereby received, considered, approved and adopted.”

2. To re-appoint the retiring Director Ms. Sarita Mansingka (DIN: 01788320), who retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:

“RESOLVED THAT Ms. Sarita Mansingka (DIN: 01788320) who retires by rotation in accordance with section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation.”

For Indsoya Limited

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Place: Mumbai

Date: 24th August, 2020

Registered Office:

1111-A, Raheja Chambers, 213,

Nariman Point, Mumbai – 400021.

Annexure to the Notice**(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard-2).****Details of Directors seeking re-appointment at the Annual General Meeting:**

Sr. No.	Particulars	Name of Director
1	Name	Sarita Mansingka
2	DIN	01788320
3	Father's Name	Badridass Modi
4	Date of Birth	05 th March 1960
5	Qualification	Graduate
6	Experience in specific functional area	Finance and Operations
7	Brief resume	Ms. Sarita Mansingka is a builder of teams, businesses and Companies, and is highly entrepreneurial
8	Nature of appointment	Retires by rotation and offers himself for re-appointment.
9	Terms and condition of appointment	Appointment as a director subject to retirement by rotation.
10	Date of first appointment on board	05 th May 2010
11	Directorship on other public companies	NIL
12	Membership of Audit / Shareholders / Investors Grievances Committees of other Public Limited Companies	NIL
13	Shareholding in the Company	88530 Equity Shares held in own name.

Indsoya Limited

14	Number of Board Meetings attended	4
15	Details of remuneration last drawn	NIL
16	Inter-se relationship with other directors, Managers Other Key managerial Personnel of the company	NIL

For Indsoya Limited

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Place: Mumbai

Date: 24th August, 2020

NOTES :-

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted holding of the Annual General Meeting of Companies through VC/OAVM, but since your Company is having folios below 50 and there is no much trading in the Company, the management has decided to take this Annual General Meeting in physical with all the possible precautions as directed by Central Government, State Government and other Local Authorities to conduct the event.

2. In compliance with applicable provisions of the Companies Act, 2013 (“the Act”) read with the MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 40th Annual General Meeting of the Company shall be held on Friday, 25th September, 2020.

3. The members who want to attend the 40th Annual General Meeting of the Company shall follow all the guidelines issued by the respective local authority where the registered office of the company is situated since the registered office of the company is the venue of the meeting. They shall follow all the precautionary measures and any other guidelines as issued by State Government of Maharashtra and its local authorities where the registered office is situated.

4. Members may also reach out to Mr. Shivkumar Vaishy, Company Secretary of the Company, in case they need any assistance or facing any difficulty relating to attending the 40th Annual General Meeting. They can contact on 022-22852796/87/99 or can also write us at info@indsoya.in.

5. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be the member of the company. Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the Meeting and the proxy shall also have to follow the guideline issued relating to COVID-19 pandemic.

6. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Shareholders holding shares in physical mode are requested to file a Nomination Form in respect of their shareholdings. Any shareholder wishing to avail of this facility may submit to the Company’s Registrar & Share Transfer Agent

Indsoya Limited

Sharex Dynamic (India) Pvt. Ltd. C101, 247 Park, LBS Marg, Vikroli West, Mumbai – 400083, in the prescribed statutory form SH-13. For any assistance, shareholders should get in touch with M/s. Sharex Dynamic (India) Pvt. Ltd.

7. Shareholders are requested to notify immediately any change in their addresses to the Company's Registrar & Share Transfer Agent.

8. Copies of the Annual Report 2020 are being sent by electronic mode only to those members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes. For members who have not registered their email addresses, physical copies of the Annual Report 2020 are being sent by the permitted mode. However such members are requested to register their respective e-mail address with the Company / Depository Participant.

9. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors appointment or re-appointment at the Annual General Meeting is furnished and forms part of the Notice.

10. Mr. Martinho Ferrao of M/s. Martinho Ferrao & Associates, Practicing Company Secretaries (Membership No: FCS 6221) failing which Sherlyn Rebello, Practicing Company Secretary (Membership No. ACS 41541) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

12. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.indsoya.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and Delhi Stock Exchange.

14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.indsoya.com. The Notice can also be accessed from

the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility for AGM) i.e. www.evotingindia.com.

15. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

16. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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

18. The process and manner for remote e-voting are as under:

19. In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (“the Rules”), (as amended from time to time), Regulation 44 of SEBI LODR and Clause 8 of Secretarial Standards – 2 (SS - 2) of the Institute of Company Secretaries of India, the Company is providing e-voting facility to the members who are the members as on **Friday, 18th September, 2020** (end of Day) being the “cut-off Date” fixed for the purpose, to exercise their right to vote at the 40th AGM by electronic means through the e-voting platform provided by Central Depository Services (India) Limited (CDSL). Members may transact the business through voting by electronic means. A person who is not a member as on the cut-off date should treat this Notice for information purposes only;

20. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

21. The e-voting period commences **Monday the 21st September, 2020** at 9.00 a.m. and will end on **Thursday, 24th September, 2020** at 5.00 p.m. During the e-voting period, members of the Company, holding shares either in physical form or in dematerialized form, may cast their votes electronically. The e-voting module

shall be disabled by CDSL for voting thereafter and thus, remote e-voting shall not be allowed beyond **Thursday, the 24th September, 2020** at 5.00 p.m. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again. The e-voting module shall be disabled by CDSL for voting thereafter.

22. The facility for voting through Poll shall 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;

23. In case of any queries and / or grievance, in respect of voting by electronic means members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the help section of <https://www.evotingindia.com/Help.jsp> (CDSL E-voting Website) or contact by mail at helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542). or send a correspondence on Central Depository Services (India) Limited (CDSL) : A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013. Tel: 022-23023333 Fax: 022-23002043, Helpdesk: 1800225533. Helpdesk Timings is Monday - Friday: 10:00 AM to 6.15 PM..

If you are already registered with CDSL for e-voting then you can use your existing user ID and password / PIN for casting your vote;

24. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders” module.
- iii. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <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).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.
 3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

Indsoya Limited

- 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@indsoya.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- 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 or call 1800225533.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

For Indsoya Limited

Sd/-

Sarita Mansingka

Managing Director

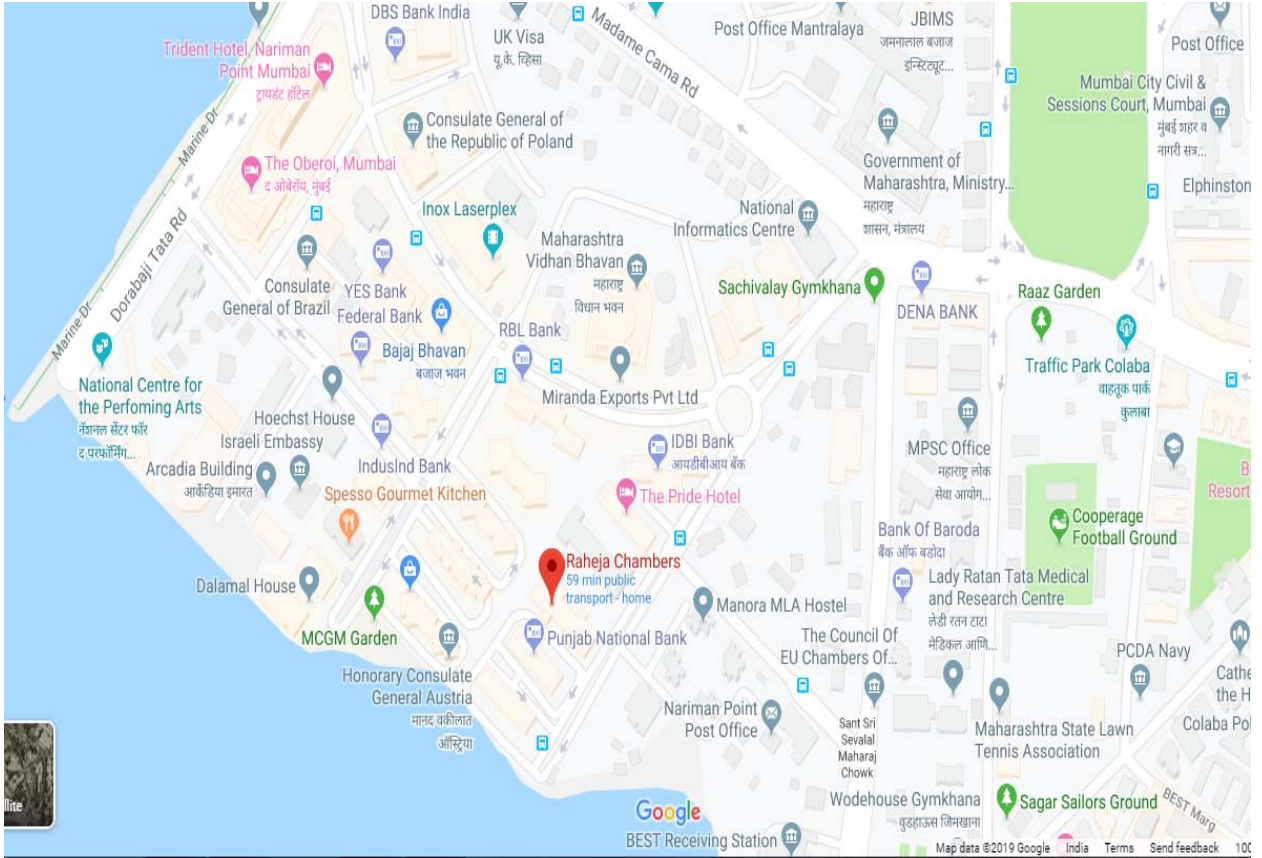
DIN: 01788320

Place: Mumbai

Date: 24th August, 2020

Route Map of Venue for 40th AGM:

(Source: Google Maps)



DIRECTORS' REPORT

TO THE MEMBERS,

The discussion on the financial condition and results of operations of your company should be read in conjunction with the company's audited financial statements and notes thereto for the year ended 31st March, 2020 which are summarized below:

SUMMARY OF FINANCIAL RESULTS:

Particulars	(Rs. in lakhs)	
	Year Ended 31.03.2020	Year Ended 31.03.2019
Income from operations	433.97	-
Other Income	11.42	10.43
Total Income	445.39	10.43
Total Expenditure	426.17	17.28
Profit before depreciation, interest and tax	19.22	-6.85
Depreciation	-	-
Profit before tax	19.22	-6.85
Provision for Tax	(3.03)	-
Deferred Tax Asset / (Liability) for the year	-	-
Net Profit	16.19	-6.85

COMPANY'S PERFORMANCE :

The total income of the Company for the year ended 31st March, 2020 stood at Rs. 445.39 lakhs (previous year Rs. 10.43 lakhs). The Company has profit of Rs. 16.19 lakhs.

DIVIDEND ON EQUITY SHARES:

In order to retain the profit of the Company of the Financial Year 2019-2020, the Board of Directors do not recommend any dividend for the year ended 31st March, 2020 on equity shares.

TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

TRANSFER TO RESERVES:

As no transfer to any reserve is proposed, the entire balance available in the statement of Profit and Loss is retained in it.

DEPOSITS FROM PUBLIC:

The company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

SHARE CAPITAL:

The paid up capital of the company is Rs. 20,00,000/- consisting of 2,00,000 equity shares of Rs.10/- each and there was no change in the share capital of your company during the year under report.

VARIATIONS IN NET WORTH:

The Net worth of the Company as at the Financial Year ending on 31st March, 2020 is Rs. 91.91 lakhs as compared to Rs. 75.71 lakhs as at the end of previous financial year ended on 31st March, 2019.

MANAGEMENT DISCUSSION AND ANALYSIS:

To avoid repetition in the Directors' Report and the Management Discussion and Analysis Report, the information under these reports is furnished below, as a composite summary of the performance of the various aspects of the business of your company.

HOLDING, SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The company has no subsidiaries, joint ventures or associate companies. During the Financial Year, no company ceased as Subsidiary, joint venture or associate of the company.

OUTLOOK, RISKS AND CONCERNS:

Opportunities and Threats:

The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the economy. We believe the efforts we have made, and continue to make, in our strategy will enable us to advise and help our clients as they tackle these market conditions.

COVID-19 Pandemic

The Covid-19 pandemic presented an unprecedented health emergency. In India, early protective measures by the Indian Government were gradually ramped up, culminating into a strict nationwide lockdown starting from 25th March 2020. Similar measures to contain this emergency in the form of restrictions on activity

and mobility by countries has resulted in a global slowdown, even as there continues to be a severe uncertainty around the duration and intensity of the crisis. This affects all aspects of our lives and will have a wide impact on the economy. The Company currently has small function in its sector and trying to improve further to maximize the shareholders wealth, the current situation has not much affected, apart from the working system of the Company. The safety and well-being of the employees, customers and other stakeholders has been the Company's highest priority. The Company is constantly monitoring the situation, suggesting swift and effective actions. Following the lockdown, the Company tried to work with its employees who were able to manage their work remotely from their homes.

Note: These are forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. Currently we would like to state that even though the current business scenario is critical to deal with but the impact of this pandemic is not much serious to the management.

Your Board is cautiously optimistic about the future outlook taking into overall view of the above.

RISK MANAGEMENT:

The Company's principal financial liabilities include trade and other payables. The Company's principal financial assets include cash and cash equivalents and others. The Company is exposed to liquidity risk and market risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. Risk management policy of the company is been placed on the Company website at www.indsoya.com. Presently, Regulation 21 of the SEBI LODR with respect to Risk Management Committee is not applicable to your Company.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has 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:

Your company continues to enjoy cordial relationship with its personnel at all levels and focusing on attracting and retaining competent personnel and providing a holistic environment where they get opportunities to grow and realise their full potential. Your company is committed to providing all its employees with a healthy and safe work environment.

Your company is organizing training programmes wherever required for the employees concerned to improve their skill.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

Disclosures with respect to the remuneration of Directors, KMPs and employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in Annexure 2 to this Report. None of the employees is employed on a remuneration of Rs. 8,50,000/- p.m. or Rs. 1,02,00,000/- p.a.

Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available at the Registered Office of the Company during working hours up to the date of the Annual General Meeting and shall be made available to any shareholder on request. Such details are also available on your Company's website at: <https://www.indsoya.com>.

SEXUAL HARASSMENT:

Regarding the Sexual Harassment of Women at the work place (Prevention, Prohibition & Redressal) Act, 2013, the Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported. The Company is having below 10 (Ten) employees including temporary employees, hence there is no need to constitute Internal Compliance Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, but the company is dedicated to provide healthy workplace environment and has the system internally to oversee these kind of matters if any arises.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to sub-section (5) of section 134 of the Companies Act, 2013, the Board of Directors of the company hereby state and confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As per section 152 of the Companies Act, 2013, Ms. Sarita Mansingka, Managing Director and Chairperson of the Company having DIN: 01788320 retires by rotation at 40th Annual General Meeting of the Company and being eligible offers herself for re-appointment as Director of the Company. Details of Ms. Sarita Mansingka is been attached in the notice of the 40th Annual General Meeting of the Company. The Board has recommended her re-appointment at the forthcoming Annual General Meeting, liable to retire by rotation.

During the year under review Mr. Kailash Dawda (DIN: 01744419), Mr. Prahlad Kumar Maheshwari (DIN: 01931420) and Mr. Gopal Ramotar Khandelwal (DIN: 01931435), as an Independent Non-Executive Director of the Company was re-appointed for second term of five consecutive years with effect from 11th May, 2020 to 10th May, 2025 at 39th Annual General Meeting of the Company by passing a special resolution.

There are no other changes in the management of the Company during the period under review.

KEY MANAGERIAL PERSONNEL (KMP):

Mrs. Sarita Mansingka's (DIN: 01788320) terms as a Managing Director was expiring in the financial year 2019-2020. Shareholders at their 39th Annual

General Meeting re-appointment Mrs. Sarita Mansingka for second term of consecutive 5 (five) years with the effect from 12th March, 2020, by passing the special resolution.

As on 31st March, 2020, details of Key Managerial Personnel under the Companies Act, 2013 are given below :

Name of the Person	Designation
Sarita Mansingka	Managing Director
Shivkumar Bholanath Vaishy	Company Secretary & Compliance officer
Sanjay Kumar Kaushik	Chief Financial Officer (CFO)

INDEPENDENT DIRECTORS DECLARATION:

The company has received the necessary declaration from each Independent Directors in accordance with Section 149 (7) of the Companies Act 2013, that he meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act 2013 and Regulation 16(1) (b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as an Independent Director during the year.

MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met on 31st January, 2020, without the attendance of Non- Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company, taking into account the views of Executive Director and Non- Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

AUDITORS:

M/s. Bhattar and Paliwal, Chartered Accountants (Firm Registration No. 131411W) have been appointed as statutory auditors of the company for a period of five years i.e. from the conclusion of 38th Annual General Meeting till the conclusion of the AGM to be held for the financial year 2021-22 to conduct the audit of the Accounts of the Company, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.

As required under the provisions of Section 139(1) and 141 of the Companies Act, 2013 read with the Companies (Accounts and Auditors) Rules, 2014, the Company has received a written consent and certificate from the auditors to the effect that they are eligible to continue as Statutory Auditor of the Company.

AUDITORS REPORT:

Explanation on Statutory Auditors comments:

The comments made in Auditors Report read with notes on accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

SECRETARIAL AUDIT REPORT:

In accordance with Section 204 of the Companies Act, 2013, the Company had appointed Ferrao MSR & Associates, Company Secretaries as Secretarial Auditors for the financial year ended 31st March, 2020. The Secretarial Auditor's report forms part of the Annual Report as Annexure - 3

Secretarial Auditor comments and management's explanation:

- (a) As per Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015, the listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorized representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying compliance with the requirements of sub-regulation (2). The Company has submitted the compliance certificate with a delay of 4 days for the half year ended 30th September, 2019.

Explanation: Due to technical glitches the compliance team was unable to upload the requisite document on BSE listing center and with Delhi Stock Exchange Limited. It was delayed without any wrong intension and due to unavoidable situation. As the report of the same is available to the Stock Exchange, the Company is in compliance with regulation 7(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

- (b) Whereas as per section 117 of the Companies Act 2013 read with the relevant rule thereunder, the Company had to file form MGT-14 for special resolutions passed at the Annual General Meeting held on 27th September, 2019 for the re-appointments of Managing Director, Mrs. Sarita Mansingka w.e.f. 12th March, 2020, and Independent Directors Mr. Kailash Dawada, Mr. Prahlad Kumar Maheshwari and Mr. Gopal Ramotar Khandelwal w.e.f. 11th May, 2020. The Company has not filed the said form MGT-14.

Explanation: The said filing was inadvertently missed due to other compliances to be followed post Annual General Meeting of the Company and also after 25th

March, 2020, the Company was not able to file the said form due to COVID-19 pandemic. We assure to comply with the provision of the Companies Act, 2013 and to take necessary steps to file the requisite form with Registrar of Companies, Mumbai, Maharashtra, under CFSS scheme. We also want to bring to the readers notice that the said information was made available post Annual General Meeting to the requisite authorities as per the regulations and other provisions as applicable.

(c) Whereas as per Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015, the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis, however, out of the total shareholding of the Promoters, 19280 equity shares of Rs.10/- each held by Mrs. Sarita Mansingka (Promoter) are yet to Dematerialized.

Explanation: As explained by Mrs. Sarita Mansingka, promoter of the Company the physical share certificates of her are misplaced which is one of the requirement for demat application. We have received her request for issue of duplicate share certificate as informed by Registrar and Share Transfer Agent of the Company and the same is also informed to the stock exchange(s). The documentation for issue of duplicate share certificates is under process and is delayed due to COVID-19 pandemic. The same will be completed once the situation normalizes.

LISTING:

The Equity Shares of the Company are listed on Bombay Stock Exchange Ltd., Mumbai and Delhi Stock Exchange, Delhi. It may be noted that there are no payment outstanding to the said Exchange by way of listing fees etc.

SECRETARIAL STANDARDS:

The Company has complied with all the applicable secretarial standards.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

During the year Company has not given any loan, guarantee or made investment covered under Section 186 of Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

No Related Party Transactions were entered into during the financial year as per Section 188 of the Companies Act 2013. Since the related party transactions carried during the year were in the ordinary course of business and arms length basis, therefore are no transactions to be report in form AOC-2 the same is not attached. Please refer Note 15 of Notes to accounts for related party transactions as per IND AS-24 and Schedule V of the SEBI (LODR) 2015 as amended from time to time.

Related Party details as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 given in Annexure-5.

EXTRACT OF ANNUAL RETURN:

Annual Return referred to in sub-section (3) of section 92 has been placed on <http://www.indsoya.com/>. The details forming part of the extract of the Annual Return also forms a part of form MGT 9 annexed as “Annexure 4”.

MEETINGS OF THE BOARD AND COMMITTEES:

Board Meeting:

During the year, 5 (five) Board Meetings were convened and held, the details of which are given below. The intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013, Secretarial Standards on Board Meetings and SEBI LODR as amended from time to time

Board Meetings were held on 30th May, 2019, 10th August, 2019, 14th November, 2019, 31st January, 2020 and 14th February, 2020.

COMMITTEES:

Audit Committee

During the year under review, four meetings were held on the following dates: 30th May, 2019, 10th August, 2019, 14th November, 2019 and 14th February, 2020. The recommendation by the Audit Committee as and when made to the Board has been accepted. All members of the Audit Committee possess strong knowledge of accounting and financial management. The Chairman, 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 Chairman 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	Chairperson	4	4
Mr. Prahlad Kumar Maheshwari	Non-executive, Independent	4	4
Mr. Kailash Chandra Dawda	Non-executive, Independent	4	4

Nomination and Remuneration Committee:

During the year under review, the Committee met thrice a year on the following dates: 30th May, 2019, 10th August, 2019, 14th November, 2019 and 14th February, 2020.

Name of the Director	Designation	No. of NRC Meetings	
		Held	Attended
Mr. Kailash Chandra Dawda	Chairperson	4	4
Mr. Prahlad Kumar Maheshwari	Non-executive, Independent	4	4
Mr. Gopal Ramotar Khandelwal	Non-executive, Independent	4	4

Stakeholders Relationship Committee

Pursuant to the 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 FY 2019-2020, the Committee met once on 11th November, 2019 to, inter alia, review the status of investors' services rendered. 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 2019-2020, No complaints from investors were received on any matters.

Name of the Director	Designation	No of Audit Committee Meetings	
		Held	Attended
Mr. Kailash Dawda	Chairperson	1	1
Mr. Prahlad Kumar Maheshwari	Non-executive, Independent	1	1
Mr. Gopal Khandelwal	Non-executive, Independent	1	1

POLICY UNDER SECTION 178:

Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is made available on the Company's website i.e. www.indsoya.com for the ready reference of the stakeholders of the Company.

The salient features of the following policies of the Company are attached herewith and marked as Annexure 1:

Policy on appointment of Directors and Senior Management

Policy on Remuneration to Directors

Policy on Remuneration of Key Managerial Personnel and Employees

CORPORATE SOCIAL RESPONSIBILITY (CSR):

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 doesn't fall under the threshold limit as prescribed in the said section. Hence no details about the policy development and implementation by the company on corporate social responsibility initiatives are required to be attached.

COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and also accounts and records are not need to be maintained.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

BOARD EVALUATION:

The Board of directors have carried out an evaluation of its own performance and of its committees as well as its individual directors on the basis of criteria such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues and functioning etc.,

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company.

VIGIL MECHANISM:

The company has formulated a Whistle Blower Policy to provide Vigil Mechanism for employees of the company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177 (9) of the Act and the Listing Regulations.

INDUSTRIAL RELATIONS:

Industrial relations continued to be cordial throughout the year under review.

ENERGY CONSERVATION, TECHNOLOGY TRANSFER AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required to be disclosed pursuant to section 134 (3) (m) of The Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earning & outgo are furnished hereunder:

- a) **Conservation of Energy:** The Company has always given high priority to energy conservation. Constant efforts have been made to reduce energy consumption on continuous basis. Employee awareness and effective monitoring of uses of energy are being pursued.
- b) **Technology Absorption:** The activities of the Company do not as such involve any technology absorption or expenditure on research and development. Nonetheless, the Company's endeavors would be to achieve what is best possible in its business.
- c) **Foreign Exchange Earnings & Outgo:** There were no such instances in the Company as on 31st March 2020.

CORPORATE GOVERNANCE:

As stipulated vide regulation 15(2) of the SEBI (LODR) Regulations, 2015, the requirement of furnishing report on corporate governance is not applicable to your company as it's paid up capital and networth is below the threshold limit prescribed for the purpose.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

Your Company has put in place adequate internal financial controls with reference to the financial statements. The Internal Audit of the Company is regularly carried out by an external firm of chartered accountants to review the internal control systems and processes. The internal Audit Reports along with recommendations contained therein and their implementations are periodically reviewed by Audit Committee of the Board.

REPORTING OF FRAUDS BY AUDITORS:

During the year, there were no instances of frauds reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

CAUTIONARY STATEMENT:

Statements in these reports describing company's projections statements, expectations and hopes are forward looking. Though, these expectations etc., are based on reasonable assumption, the actual results might differ.

ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, Central & State Government, Local Authorities and all other authorities during the year under review. Your Directors would also like to thank its customers, contractors and suppliers for their continuous support and confidence in its management.

Your Directors would like to appreciate the efforts of the Company's employees for their continued support extended to the company.

FOR INDSOYA LIMITED

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Dawda

Independent Director

DIN: 01744419

Place: Mumbai:

Date: 15th July, 2020

ANNEXURE 1

**SALIENT FEATURES OF
POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT AND
OTHER MATTERS**

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 the appropriate member. The Board through the Chairman or the Managing Director 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 is attracted with any disqualification as mentioned in any 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, 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.

Indsoya Limited

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director 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.

FOR INDSOYA LIMITED

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Dawda

Independent Director

DIN: 01744419

Place: Mumbai

Date: 15th July, 2020

ANNEXURE 1

SALIENT FEATURES OF 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 the LODR 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.

FOR **INDSOYA LIMITED**

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Dawda

Independent Director

DIN: 01744419

Place: Mumbai

Date: 15th July, 2020

ANNEXURE 1

SALIENT FEATURES OF 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.

FOR INDSOYA LIMITED

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Dawda

Independent Director

DIN: 01744419

Place: Mumbai

Date: 15th July, 2020

Annexure- 2

The details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2019-20, and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2019-20 are as under:

Name	Designation	Remuneration @ for FY 2019-2020 (Rs. In lakhs)	% Increase / (decrease) in FY 2019-20 over the FY 2018-19 (annualized basis)	Ratio
Mrs. Sarita Mansingka	Managing Director	Nil	Nil	0.00
Mr. Kailash Chandra Dawda	Non Executive-Independent Directors	Nil	Nil	0.00
Mr. Prahlad Kumar Maheshwari	Non Executive-Independent Directors	Nil	Nil	0.00
Mr. Gopal Ramotar Khandelwal	Non Executive-Independent Directors	Nil	Nil	0.00
Mr. Sanjay Kumar Kaushik	Chief Financial Officer	Nil	Nil	NA
*Mr. Shivkumar Vaishy	Company Secretary & Compliance Officer	1,80,000/-	100	NA

*Mr. Shivkumar Vaishy was appointed as Company Secretary & Compliance Officer w.e.f from 30th March, 2019.

@For above purpose, sitting fees and reimbursement of out of pocket expenses, if any incurred in attending the meetings of the Board and Committees and meetings of Independent Directors have not been considered as remuneration. In respect of

Independent Directors, only the remuneration paid by way of commission is considered. For FY2019-20, no remuneration was paid to Independent Directors.

2. The Percentage increase in the median remuneration of employees in the financial year 2019-20: The percentage increase in the median remuneration of the employees in the financial year 2019-20 was 15 percent. The percentage increase in median remuneration of employees is calculated by including all the employees of the Company who were paid remuneration during financial year 2019-20.

3. The Number of permanent Employees on the rolls of the Company is 01 as on 31st March, 2020.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration, if any: The average percentage increase made in the salaries of total eligible employees other than the Key Managerial Personnel for FY 2019-20 is Nil percent, while the average increase in the remuneration of the Key Managerial Personnel is Nil percent. This increment is in line with the factors more particularly described in the Policy for Remuneration of the Directors and the Policy on remuneration of Key Managerial Personnel and Employees.

5. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes

Indsoya Limited

The details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No.	Particulars	Particulars
1	Name	Shivkumar Vaishy
2	Designation of the employee	Company Secretary
3	Remuneration received	Rs. 1,80,000/- (P.A.)
4	Nature of employment, whether contractual or otherwise	Permanent
5	Qualifications and experience of the employee	Qualified Company Secretary
6	Date of commencement of employment	30/03/2019
7	The age of such employee	31 years
8	The last employment held by such employee before joining the company	Manvijay Development Company Limited
9	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	Nil
10	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	NA

FOR **INDSOYA LIMITED**

Sd/-
Sarita Mansingka
Managing Director
DIN: 01788320

Sd/-
Kailash Dawda
Independent Director
DIN: 01744419

Place: Mumbai
Date: 15th July, 2020

Annexure – 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[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** (herein after called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Due to the current nationwide lockdown arising out of the COVID-19 pandemic, we have examined the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company provided to us in electronic mode for the financial year ended on 31stMarch, 2020. No physical verification of any document / record was possible. Based on our examination as aforesaid 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 31stMarch, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31stMarch, 2020 according to the provisions of:

- (a) The Companies Act, 2013 (the Act) as amended and the rules made thereunder;
- (b) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

(c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(d) 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;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

e. Securities and Exchange Board of India (Share Based Employee Benefit) Regulation, 2014; - **Not applicable to the Company during the period under review**

f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company during the period under review**

g. 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 as the Company is not registered as a Registrar to an issue and Share Transfer Agent during the financial year under review.**

h. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review** and

i. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -**Not applicable as the Company has not bought back any of its securities during the financial year under review.**

j. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

We have also examined the compliances of the provisions of the other laws applicable specifically to the Company wherein we have also relied on the representations made by the head of the respective departments in addition to the

checks carried out by us. We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

(a) As per Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015, the listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying compliance with the requirements of sub-regulation (2). The Company has submitted the compliance certificate with a delay of 4 days for the half year ended 30th September, 2019.

(b) Whereas as per section 117 of the Companies Act 2013 read with the relevant rule thereunder, the Company had to file form MGT-14 for special resolutions passed at the Annual General Meeting held on 27th September, 2019 for the re-appointments of Managing Director, Mrs. Sarita Mansingka w.e.f. 12th March, 2020, and Independent Directors Mr. Kailash Dawda, Mr. Prahlad Kumar Maheshwari and Mr. Gopal Ramotar Khandelwal w.e.f. 11th May, 2020. The Company has not filed the said form MGT-14.

(c) Whereas as per Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015, the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis, however, out of the total shareholding of the Promoters, 19280 equity shares of Rs.10/- each held by Mrs. Sarita Mansingka (Promoter) are yet to Dematerialized.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and its authorised 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 above.

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Shorter Consent of the Board of Directors was obtained in cases where Meetings were scheduled by giving notice of less than seven days.

All decisions are carried through with requisite majority and the views of dissenting members are taken on record by the Company.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We feel that the Company should provide a better system of maintaining the structured digital database as required under Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

We further report that; during the period under review approval of shareholders via Special Resolution was obtained and received for the following transactions:

1. Re-appointment of Ms. Sarita Mansingka (DIN: 01788320) as Managing Director of the Company for second term of consecutive 5 (five) years with the effect from 12th March, 2020.
2. Re-appointment of Mr. Kailash Dawda (DIN: 01744419) as an Independent Non-Executive Director of the Company for second term of five consecutive years with effect from 11th May, 2020 to 10th May, 2025.
3. Re-appointment of Mr. Prahlad Kumar Maheshwari (DIN: 01931420) as an Independent Non-Executive Director of the Company for second term of five consecutive years with effect from 11th May, 2020 to 10th May, 2025.

4. Re-appointment of Mr. Gopal Ramotar Khandelwal (DIN: 01931435) as an Independent Non-Executive Director of the Company for second term of five consecutive years with effect from 11th May, 2020 to 10th May, 2025.

For Ferrao MSR & Associates

Company Secretaries

Sd/-

Sherlyn Rebello

Partner

ACS No. 41541

C P. No. 16401

UDIN: A041541B000444427

Place: Mumbai

Dated: 13th July, 2020

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

‘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. The minutes, documents, records and other information checked for the purpose of audit were received from the Company in soft copy and through electronic mail due to the nationwide lockdown caused pursuant to the outbreak of Covid-19 (Coronavirus).

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. 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.

7. 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/-

Sherlyn Rebello

Partner

ACS No. 41541

C P. No. 16401

UDIN: A041541B000444427

Place: Mumbai

Dated: 13th July, 2020

**ANNEXURE 4
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2020

*[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 th October, 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 BSE and DSE
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd C 101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083. Tel: 022-22641376/22702485 Fax: 22641349 Email: investor@sharexindia.com

Indsoya Limited

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
1	Soyabean de oiled cake and others – Trading	51 (2004)	100

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
	NIL				

IV. SHARE HOLDING PATTERN

Category of Shareholders	No. of Shares held at the beginning of the year 01 st April, 2019				No. of Shares held at the end of the year 31 st March 2020				% Change during the year
	Demat	Physical	Total	%Total Shares	Demat	Physical	Total	% Total Shares	
A. PROMOTER'S									
(1). INDIAN		0				0			0
		0				0			0
(a). Individual	115110	19280	115110	67.195	115110	19280	115110	67.195	0
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.		0				0			0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	115110	19280	115110	67.195	115110	19280	115110	67.195	0
(2). FOREIGN									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	115110	19280	115110	67.195	115110	19280	115110	67.195	0

(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds			0				0		0.000
(b). Banks / FI			0				0		0.000
(c). Central Govt.			0				0		0.000
(d). State Govt.			0				0		0.000
(e). Venture Capital Funds			0				0		0.000
(f). Insurance Companies			0				0		0.000
(g). FIIs			0				0		0.000
(h). Foreign Venture Capital Funds			0				0		0.000
(i). Others (specify)			0				0		0.000
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	-	-	-	-	-	-	-	-	-
(ii). Overseas	-	-	-	-	-	-	-	-	-
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	50	65560	65610	32.805	50	65560	65610	32.805	0
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-	-
(c). Other (specify)									
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	50	65560	65610	32.805	50	65560	65610	32.805	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	50	65560	65610	32.805	50	65560	65610	32.805	0
Grand Total (A+B+C)	115160	84840	200000	100	115160	84840	200000	100	0

Shareholding of promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% changes in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1	Sarita R. Mansingka	88530	43.43	0	88530	43.43	0	0
2	Divansh Mansingka	26290	13.145	0	26290	13.145	0	0
3	Kamala Devi Mansinghka	7490	3.745	0	7490	3.745	0	0
4	Mahavir Prasad Mansinghka	7350	3.675	0	7350	3.675	0	0
5	Neha Mittal	4730	2.365	0	4730	2.365	0	0

Change in Promoter's Shareholding (Please specify, if there is no change)

Sr.No	Shareholder's Name	Shareholding at the Beginning of the Year		Increasing/Decreasing in shareholding	Shareholding at the end of the Year	
		No. of Shares at the beginning /end of the Year	% of the Shares of the Company		No. of shares	% of total Shares of the company
No Changes						

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

Sr.No	Name	No. of Shares at the beginning /end of the Year	% of the Shares of the company	No. Of shares	% of total Shares of the company
1	Rajesh Rathi	4950	2.475	4950	2.475
2	Sanjay Kumar Kaushik	4950	2.475	4950	2.475
3	Govind Mittal	4900	2.450	4900	2.450
4	Dilip Bhavsar	4750	2.375	4750	2.375
5	Guruswamy Vasu	4550	2.275	4550	2.275
6	Ramesh Chandra Jain	4300	2.150	4300	2.150
7	M Jagadamba	3950	1.975	3950	1.975
8	Suganchand Sharma	3950	1.975	3950	1.975
9	Ashok Namdeo Chaudhari	3900	1.950	3900	1.950
10	M Naga Bhushanam	3900	1.950	3900	1.950
11	Rajani Ashok Chaudhary	3900	1.950	3900	1.950

Shareholding of Directors and Key Managerial Personnel

Sr. No.	For each of the Director and KMP	Date	Reason	Shareholding at the Beginning of the year 01-04-2019 *		Shareholding at the end of the year 31-03-2020	
				No. of shares	%of the total shares of the Company	No. of shares	%of the total shares of the Company
	Directors/KMP						
1	Kailash Dawda	01.04.2019	At the beginning of the year	2000	1	-	-
		31.03.2020	At the end of the year	-	-	2000	1
2	Gopal Khandelwal	01.04.2019	At the beginning of the year	1000	0.5	-	-
		31.03.2020	At the end of the year	-	-	1000	0.5
3	P K Maheshwari	01.04.2019	At the beginning of the year	1050	0.525	-	-
		31.03.2020	At the end of the year	-	-	1050	0.525
4	Sarita Mansingka R.	01.04.2019	At the beginning of the year	88530	44.262	-	-
		31.03.2020	At the end of the year	-	-	88530	44.262

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	0	0	0	0
Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

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	Name	Mrs. Sarita Mansingka	-
2	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
3	Stock Option related perquisites	NIL	NIL
4	Sweat Equity	NIL	NIL
5	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- Others, specify...	NIL	NIL
6	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		

i. 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	Particulars	NA	Shivkumar Vaishy	Sanjay Kaushik	
2	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1,80,000	NIL	1,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
3	Stock Option related perquisites		-	-	-
4	Sweat Equity		-	-	-
5	Commission		-	-	-
	- as % of profit		-	-	-
	- others, specify...		-	-	-
6	Others, please specify				
	Total		1,80,000	1,80,000	

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					

For Indsoya Limited

Sd/-
Sarita Mansingka
 Managing Director
 DIN: 01788320

Sd/-
Kailash Dawda
 Independent Director
 DIN: 01744419

Place: Mumbai
 Date: 15th July, 2020

Annexure-5

Related Party Disclosure

1. *The disclosure requirements shall be as follows:

Sr. no.	In the accounts of	Disclosures of amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year.
1	Holding Company	<ul style="list-style-type: none">Loans and advances in the nature of loans to subsidiaries by name and amount.Loans and advances in the nature of loans to associates by name and amount.Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.
2	Subsidiary	Same disclosures as applicable to the parent company in the accounts of subsidiary company.
3	Holding Company	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.

Note: *Not applicable since the Company is not having any related party transaction as per Companies Act, 2013, since all the transactions entered are on ordinary course of business and on arms length basis.

2. Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity, in the format prescribed in the relevant accounting standards for annual results.

The same is been disclosed in the financial statement under note no. 15.

For Indsoya Limited

Sd/-
Sarita Mansingka
Managing Director
DIN: 01788320

Sd/-
Kailash Dawda
Independent Director
DIN: 01744419

Place: Mumbai
Date: 15th July, 2020

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended **31st March, 2020**.

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.

INDUSTRY STRUCTURE AND DEVELOPMENTS OF THE COMPANY AND THRUST OF THE BUSINESS:

Indsoya Limited is into the Business of trading in De-oil Cakes. However, the Company has not been able to generate revenues in passed, but due to continue efforts by the management, the Company has achieved some revenues in this financial year i.e. 2019-2020. Despite of stiff competition, the Company is dedicated towards wealth maximization of the shareholders. 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 total income of Rs. 445.39/- (Rs. in lakhs).

OUTLOOK, RISKS, CONCERNS, OPPORTUNITIES AND THREATS:

The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the economy. We believe the efforts we have made, and continue to make, in our strategy will enable us to advise and help our clients as they tackle these market conditions.

COVID-19 Pandemic

The Covid-19 pandemic presented an unprecedented health emergency. In India, early protective measures by the Indian Government were gradually ramped up, culminating into a strict nationwide lockdown starting from 25th March 2020. Similar measures to contain this emergency in the form of restrictions on activity and mobility by countries has resulted in a global slowdown, even as there continues to be a severe uncertainty around the duration and intensity of the crisis. This affects all aspects of our lives and will have a wide impact on the economy. The Company currently has small function in its sector and trying to improve further to maximize the shareholders wealth, the current situation has not much affected, apart from the working system of the Company. The safety and well-being of the employees, customers and other

stakeholders has been the Company's highest priority. The Company is constantly monitoring the situation, suggesting swift and effective actions. Following the lockdown, the Company tried to work with its employees who were able to manage their work remotely from their homes.

Note: These are forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. Currently we would like to state that even though the current business scenario is critical to deal with but the impact of this pandemic is not much serious to the management.

Your Board is cautiously optimistic about the future outlook taking into overall view of the above.

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.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The total income of the Company for the year ended 31st March, 2020 stood at Rs. 445.39 lakhs (previous year Rs. 10.43 lakhs). The Company has profit of Rs. 16.19 lakhs.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Particulars	2019-2020	2018-2019
Debtors Turnover	NA	NA
Inventory Turnover	NA	NA
Interest Coverage Ratio	NA	NA
Current Ratio	9.77	166.66
Debt Equity Ratio	Nil	Nil
Operating Profit Margin (%)	4.32	(65.67)
Net Profit Margin (%)	3.64	(65.67)

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF.

The Net worth of the Company as at the Financial Year ending on 31st March, 2020 is Rs. 91.91 lakhs as compared to Rs. 75.71 lakhs as at the end of previous financial year ended on 31st March, 2019.

The Company got the opportunity to generate the income during the financial year will lead to retain the profit. The profit earned is not distributed in order to expand the business of the Company the same is been transferred to surplus, which lead to increase the networth of the company.

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.

FOR INDSOYA LIMITED

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Dawda

Independent Director

DIN: 01744419

Place: Mumbai

Date: 15th July, 2020

INDEPENDENT AUDITORS' REPORT

To,
The Members of **INDSOYA LIMITED**.
Report on the standalone Financial Statements

Opinion

We have audited the financial statements of **INDSOYA LIMITED** (“**the Company**”), which comprise the balance sheet as at March 31, 2020, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (Collectively referred to as ‘standalone financial statements’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 (financial position) of the Company as at March 31, 2020, and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of the balance sheet, of the state of affairs of the company as at 31st March 2020,
- b. In the case of the statement of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of the cash flow statement, of the cash flow statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical

responsibilities in accordance with these requirements and the Code of Ethics. we believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance. In our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

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

Responsibility of Management for the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Standards on Auditing ('SAs'), We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls Evaluate

the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Changes In Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard), Rules 2016.

Indsoya Limited

- e. On the basis of the written representations received from the directors as on 31 March 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020, 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 B”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long term contract including derivative contract; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.

FOR BHATTER & PALIWAL

Chartered Accountants

FRN: 131411W

Sd/-

GopalBhatter

(Partner)

Membership No. 411226

UDIN: 20411226AAAAAX9693

Place: Mumbai

Date: 19th June, 2020

ANNEXURE “A” TO AUDITORS REPORT INDSOYA LIMITED For the year ended 31st March 2020

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.

1. Since the company has no inventory, the para regarding physical verification of inventory is not applicable.

2. 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.

3. 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.

4. 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

5. 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.

6. 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, 2020 for a period of more than six months from the date they become payable.

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

FRN:131411W

Sd/-

GopalBhatter

(Partner)

Membership No. 411226

Place: Mumbai

Date: 19th June, 2020

Annexure B

To The Independent Auditor's Report of even date on the Financial Statements of **INDSOYA LIMITED**

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 Indsoya Limited ("the Company") as of March 31, 2020 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.

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, 2020, 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

FRN:131411W

Sd/-

GopalBhatter

(Partner)

Membership No. 411226

Place: Mumbai

Date: 19th June, 2020

INDSOYA LIMITED**BALANCE SHEET AS AT 31ST MARCH 2020**

	Note No.	As at 31.03.2020	As at 31.03.2019
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)		103,913	217,577
Total Non Current Assets		106,631	220,295
Current Assets			
Inventories		-	-
Financial Assets			
Cash and Cash Equivalents	4	1,187,808	122,043
Others Financial assets	5	8,942,192	7,378,947
Total Current Assets		10,130,000	7,500,990
Total Assets		10,236,631	7,721,285
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	2,000,000	2,000,000
Other equity	7	7,190,773	5,571,298
		9,190,773	7,571,298
Non current Liabilities			
Other Non Current Liabilities		-	-
Provisions -gratuity		8,654	104,709
Total Non Current Liabilities		8,654.00	104,709.00
Current Liabilities			
Financial Liabilities			
Trade Payable	8	1,028,635	39,989
Other financial liabilities	9	8,569	5,289
Total Current Liabilities		1,037,204	45,278
Total Equity & Liabilities		10,236,631	7,721,285
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

Sd/-
Sarita Mansingka
Managing Director
DIN: 01788320

Sd/-
Shivkumar Vaishy
Company Secretary
Mem. No. A45528

Sd/-
Gopal Bhatler
Partner
M NO 411226
Place : Mumbai

Sd/-
Kailash Chandra Dawda
Director
DIN: 01744419

Sd/-
Sanjay Kaushik
CFO
PAN: ALKPK4334L

Date :19/06/2020

Sd/-
Gopal Khandelwal
Director

INDSOYA LIMITED

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH
2020**

	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue From Operations	10	43,397,444	
Other Income	11	1,142,222	1,043,339
Total Revenue		44,539,666	1,043,339
Expenses :			
Purchases of Trading Material	12	41,518,673	
Employee Benefits Expenses	13	413,754	1,216,184
Other Expenses	14	684,764	512,532
Total Expenses		42,617,191	1,728,716
Profit Before Exceptional and Extraordinary items		1,922,475	(685,377)
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		1,922,475	(685,377)
Extraordinary Items		-	-
Profit Before Tax		1,922,475	(685,377)
Tax expenses/(credit)			
Current tax		303,000	-
Tax in respect of earlier years		-	-
Deferred tax		-	-
		303,000	-
Profit(Loss) for the year		1,619,475	(685,377)
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		1,619,475	(685,377)
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

Sd/-

Gopal Bhatler

Partner

M NO 411226

Place : Mumbai

Date :19/06/2020

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Chandra Dawda

Director

DIN: 01744419

Sd/-

Gopal Khandelwal

Director

DIN: 01931435

Sd/-

Shivkumar Vaishy

Company Secretary

Mem. No. A45528

Sd/-

Sanjay Kaushik

CFO

PAN: ALKPK4334L

INDSOYA LIMITED

Cash Flow Statement Annexed to the Balance Sheet for the period April 2019-March 2020.				
			<u>2019-2020</u>	<u>2018-2019</u>
			Rs.	Rs.
A.	Cash Flow from Operating Activities			
	Net Profit before tax and extraordinary items		1922475	-685377
	Adjusted for :-			
	Depreciation		0	0
	Operating Profit before working Capital changes		1922475	-685377
	Adjusted for :-			
	Others Financial assets	-1563245		612048
	Others Non current assets	113664		-103958
	Others Non current liabilities	-96055		104709
	Current Liabilities	<u>991926</u>	-553710	<u>-23945</u>
	Cash generated from operations		1368765	-96523
	Less:- Direct tax paid/(Refund)		303000	0
	Cash Flow before extraordinary items		1065765	-96523
	Net Cash inflow /(used) from Operating Activities (A)		1065765	-96523
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)		1065765	-96523
	Opening Balance of Cash and Cash Equivalents		122043	218566
	Closing Balance of Cash and Cash Equivalents		1187808	122043

As per our report of even date

For Bhatler & Paliwal

Chartered Accountants

FRN:131411W

Sd/-
Gopal Bhatler

Partner

M NO 411226

Place : Mumbai

Date : 19/06/2020

Sd/-

Sarita Mansingka

Managing Director

DIN: 01788320

Sd/-

Kailash Chandra Dawda

Director

DIN: 01744419

Sd/-

Gopal Khandelwal

Director

DIN: 01931435

Sd/-

Shivkumar Vaishy

Company Secretary

Mem. No. A45528

Sd/-

Sanjay Kaushik

CFO

PAN: ALKPK4334L

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

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.

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 (accrual basis)

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 2020. 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

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).

1.5 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

1.6 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.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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.

1.14 Retirement Benefits

Retirement benefits like gratuity and leave encashment are accounted for on accrual basis.

Note: 2:

Property, Plant & Equipments as at 31st March 2020

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		AS AT 31/03/2019	ADDITION DURING THE YEAR	AS AT 31/03/2020	UPTO 31/03/2019	Adjusted for sale	WRITTEN OFF DURING THE YEAR	UPTO 31/03/2020	AS AT 31/03/2020	AS AT 31/03/2019
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

		As on		As on	
		31 ST		31 ST	
		March,202		March,201	
		0		9	
NOTE 3		-		-	
Non-Current Investment					
Name of the company	No. of	Cost	No. of	Cost	
	Shares	Rs.	Shares	Rs.	
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.*	13360 0	0	13360 0	0	
	TOTAL	185		185	
Aggregate market value of quoted investments		590		486	
* Since de listed and considered nil fair value and held in physical form.					

		As at 31.03.2020	As at 31.03.2019
		Rs.	Rs.
NOTE `4`			
Cash And Cash Equivalents			
Cash in hand		56,820	74,211
Balance with scheduled banks:			
In Current Account		1,130,988	47,832
		1,187,808	122,043
NOTE `5`			
Current Assets			
Others Financial assets (Unsecured , considered good)			
Advances to Related Party		8,942,192	7,378,947
		8,942,192	7,378,947
NOTE `6`			
SHARE CAPITAL			
AUTHORISED			
500000 Equity Shares of Rs.10/- each		5,000,000	5,000,000
ISSUED,SUBSCRIBED & PAID UP			
200000 Equity Shares of Rs.10/- each		2,000,000	2,000,000
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:-			
	31st March, 2020		31st March, 2019
Name of shareholders	No of shares & (%)		No of shares & (%)
1.Saritadevi Mansingka	88530 (44.29%)		88530 (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		5,146,528	5,831,905
Add/(Less):Surplus /(Loss) current year		1,619,475	(685,377)
		6,766,003	5,146,528
		7,190,773	5,571,298
NOTE `8`			
Trade Payable			
Micro, Small and Medium Enterprises		-	-
Others		1,028,635	39,989
		1,028,635	39,989
NOTE `9`			
Other financial liabilities			
TDS Payable		8,569	5,289
		8,569	5,289
NOTE '10'			
REVENUE FROM OPERATION			
Sales of Soya Doc - 874 tons		29278442	0
Sales of Soya Husk - 688 tons		14119002	0
		43397444	0
			Page No. 80

		As at 31.03.2020	As at 31.03.2019
NOTE '11'			
OTHER INCOME			
Other interest - gross(TDS Rs.102956/- previous year Rs. 103958/-)		1037513	1039573
Excess Provision for gratuity written back		104709	0
Sundry balance written back		0	3766
		1142222	1043339
NOTE '12'			
PURCHASES OF TRADING MATERIAL			
Soya DOC - 874 tons		28287387	0
Soya Husk- 688 tons		13231286	0
		41518673	0
NOTE ` 13 `			
Employee Benefits Expenses			
Salary		299,500	669,850
House rent allowance		43,000	126,000
Other Allowance		55,600	252,000
Bonus & exgratia salary		7,000	63,625
Gratuity		8,654	104,709
		413,754	1,216,184
NOTE ` 14 `			
Other Expenses			
Listing fees		394,120	311,766
Professional Charges		74,000	63,475
Rates & taxes		2,500	2,500
Telephone expenses		13,742	7,609
Brokerage & Commission		13,857	
Auditor 's remuneration :-			
- Audit fees		35,400	35,400
- Others		13,890	12,390
Miscellaneous expenses		137,255	79,392
		684,764	512,532
			Page No. 81

Indsoya Limited

15. 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 the Party	Relationship	Nature of Transaction	Amount (Rs.)
1	Tania Industries Pvt. Ltd	Related Party	Interest Received	1029563
				(1039573)
2			Sales	14119002
				(-)
3			Purchase	28287387
				(-)
4			Advances outstanding 31/03/2020	8942192
				(7378947)

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

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

Sr. No.	Particulars	2019-2020	2018-2019
a	Net Profit available after tax (In Rupees)	1619475	(-)685377
b	Weighted average number of Equity Shares	200000	200000
c	Basic & Diluted Earning per Share (In Rupees)	8.10	(-)3.43

18. Retirement benefits like gratuity and leave encashment are accounted for on accrual basis instead of actuarial basis as prescribed in IND AS 19. In view of management, it has no materially effected on the affairs of the company.

Indsoya Limited

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 Bhatler & Paliwal

Chartered Accountants

FRN:131411W

Sd/-
GopalBhatler
Partner
M NO 411226

Place: Mumbai
Date: 19/06/2020

Sd/- Sarita Mansingka Managing Director DIN: 01788320	Sd/- Shivkumar Vaishy Company Secretary Mem. No. A45528
Sd/- Kailash Chandra Dawda Director DIN: 01744419	Sd/- Sanjay Kaushik CFO PAN: ALKPK4334L
Sd/- Gopal Khandelwal Director DIN: 01931435	

INDSOYA LIMITED

CIN: L67120MH1980PLC023332

Registered Office: 1111-A Raheja Chambers, 213 Nariman Point, Mumbai-400021

ATTENDANCE SLIP

Name of the member(s):	
Name of the Proxy:	
Folio No. / * DP id and Clint id:	

I hereby record my presence at the 40th Annual General Meeting of the Company held on Friday, 25th September 2020 at 11.00 a.m. at 1111-A, Raheja Chambers, 213, Nariman Point, Mumbai-400021.

Member's/ Proxy's Signature

Notes:

1. Kindly complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Joint shareholders may obtain attendance slip at the venue of the meeting.

INDSOYA LIMITED

CIN: L67120MH1980PLC023332

Registered Office: 1111-A Raheja Chambers, 213 Nariman Point, Mumbai-400021

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]

Name of the member(s): E		mail id:	
Registered Address: Folio No./ *DP id		and Client ID:	

Name		mail id:	
Address:		signature	

Or failing

Name		mail id:	
Address:		signature	

Or failing

Name		mail id:	
Address:		signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company to be held on Friday, 25th September 2020 at 11.00 a.m. at 1111-A, Raheja Chambers, 213 Nariman Point, Mumbai-400021 and at any adjournment thereof in respect of such resolutions as are indicated below.

Sr. No.	Resolution	Optional	
		For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2020 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.		

2	To appoint Director in place of Ms. Sarita Mansingka (DIN: 01788320), who retires by rotation and being eligible, offers herself for re-appointment.		
---	--	--	--

Signed this..... day of 2020

Affix Revenue Stamp

Signature of Shareholder

Signature of proxy

Notes:

1. This form of proxy in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting;
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate; and
3. For other details, please refer to the notes to the Notice convening 40th Annual General Meeting.

INDSOYA LIMITED

CIN: L67120MH1980PLC023332

Registered Office: 1111-A Raheja Chambers, 213 Nariman Point, Mumbai-400021

POLLING PAPER – 40th Annual General Meeting
[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the
Companies (Management and Administration) Rules, 2014]

Sr. No.	Particulars	Details
1	Name of the first named shareholder (in block letters)	
2	Postal Address	
3	Registered folio no./ *Client ID No. (*Applicable to Investors holding shares in dematerialized form)	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Item	No. of Shares held	I assent to the resolution	I dissent from the resolution
1	Adoption of Audited Balance Sheet as at 31 st March, 2020 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.			
2	To appoint Director in place of Ms. Sarita Mansingka (DIN: 01788320), who retires by rotation and being eligible, offers herself for re-appointment			

Signature of Shareholder

Date:

Place: