

INDSOYA LIMITED

Regd . Off: SH-5, Floor-GRD, Plot-355/359, 355, Asiad Market Building, Shaikh Memon Street,
Kalbadevi, Mumbai, Maharashtra, India.

Tel No.: (022) 22852796-97-99, E-mail: info2indsoya.com

Website: www.indsoya.com

CIN: L67120MH1980PLC023332

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Date: 29.05.2023

DSE Estates Limited
House, 3/1 Asaf Ali Road,
New Delhi,
Delhi- 110002

Ref. -: Scrip Code - 503639

Subject: - Outcome of the Board Meeting- Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

We wish to inform you that the meeting of the Board of Directors of our Company was held on Monday, 29th May, 2023 i.e. today to consider and approve audited financial results for the quarter and year ended March 31st, 2023, The outcome of the Board Meeting is as under: -

1. The Board of Directors of the Company at their meeting held on Monday, 29th May, 2023 have approved and taken on record the audited Financial Results of the company for the quarter and year ended on March 31st, 2023 and the Audit Report of the statutory auditors of the company M/s DMKH & Co (FRN 116886W), Chartered Accountants thereon. The said unaudited Financial Results together with the Audit Report of the Statutory Auditors thereon have been also examined by the Audit committee at its meeting held on Monday, 29th May, 2023 which recommended for the approval of the same by the Board of Directors.

In furtherance to our earlier communication, the trading window for dealing in the shares of the company, for Designated Persons, which closed on Saturday, 01st April, 2023 shall remain closed until Wednesday, 31st May 2023.

In view of the above and in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

INDSOYA LIMITED

**Regd . Off: SH-5, Floor-GRD, Plot-355/359, 355, Asiad Market Building, Shaikh Memon Street,
Kalbadevi, Mumbai, Maharashtra, India.**

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Website: www.indsoya.com

CIN: L67120MH1980PLC023332

- Audited Financial Results of the company for the quarter and Financial year ended on March 31st 2023 in the prescribed format.
- Independent Audit Report of the Statutory Auditors of the company M/s DMKH & Co (FRN 116886W), Chartered Accountants on the Audited Financial Results for the quarter and Year ended on 31st March 2023.
- Declaration pursuant to regulation 33(3)(d) of SEBI (listing obligation and disclosure requirement) Regulation 2015.

In terms of the provisions of the Regulation 47(l) (b) of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 necessary arrangements have been made to publish the Audited financial results in the prescribed format in the newspaper within the prescribe time period. The Audited financial results for the quarter ended March 31st 2023 will also be uploaded on the stock exchange website at www.bseindia.com and on the website of the company at www.indsoya.com.

The meeting of the Board of Directors commenced at 5:00 P.M. and concluded at 6:00 P.M

The above is for your kind information and records please.

Kindly take the same on your records.

Thanking you

Your faithfully,

For Indsoya Limited



Kirit Ghanshyam Mutreja

DIN: 07514391

Director

Date: 29.05.2023

Place: Mumbai



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015, as amended**

Limited Review Report

The Board of Directors
Indsoya Limited

1. We have reviewed the accompanying statement of Audited financial results of Indsoya Limited (the "Company") for the quarter ended March 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, DMKH & Co
Chartered Accountants
FRN 116886W

Sd/- **DINESH
GOPAL
MUNDADA** Digitally signed by
DINESH GOPAL
MUNDADA
Date: 2023.05.29
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CA Dinesh Mundada
Partner
M No. 122962
Place: Pune
Date: 29/05/2023

INDSOYA LIMITED

Registered office : SH-5, Floor-GRD, Plot-355, Asiad Market Building, Shaikh Memon Street, Kaibadevi, Mumbai-400 002

Tel No. 022-22852796 Email ID. info@indsoya.com Website: WWW.indsoya.com

CIN: L67120MH1980PLC023332

Audited Standalone Financial Results for the Quarter/Year Ended 31-03-2023

(Rs. in Lakhs except per share data)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer note No 2)	Unaudited	Audited (Refer note No 2)	Audited	Audited
1. Income from Operations	-	-	17.37	-	236.86
2. Other Income	-	1.02	2.62	3.24	11.74
3.Total Revenue (1+2)	-	1.02	19.99	3.24	248.60
4. Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock -in-trade	-	-	16.10	-	226.71
(c) Changes in inventories of finished goods	-	-	-	-	-
(d) Work-in-process and stock-in-trade	-	-	-	-	-
(e) Employee benefits expense	-	0.42	1.13	1.92	3.53
(f) Finance Costs	-	-	-	-	-
(g) Depreciation and amortisation expense	-	-	-	-	-
(f) Other expenses	3.12	0.80	3.03	8.65	9.90
Total Expenses	3.12	1.22	20.26	10.57	240.14
5. Profit / (Loss) before Exceptional & Extra ordinary items and Tax (3-4)	-3.12	-0.20	-0.27	-7.33	8.46
6. Exceptional items	-	-	-	-	-
7. Profit / (Loss) before Extra ordinary items and Tax (5-6)	-3.12	-0.20	-0.27	-7.33	8.46
8. Extraordinary Items	-	-	-	-	-
9. Profit / (Loss) before Tax (7-8)	-3.12	-0.20	-0.27	-7.33	8.46
10. Tax expense					
Current	-	-	-0.08	-	2.10
Deferred	-	-	-	-	-
11. Profit after Tax from Continuing Operation (9-10)	-3.12	-0.20	-0.19	-7.33	6.36
12. Profit / (Loss) after Tax from discontinuing operations	-	-	-	-	-
13. Tax Expenses of discontinuing operations	-	-	-	-	-
14. Profit / (Loss) after Tax from discontinuing operations (12-13)	-	-	-	-	-
15. Net Profit after Tax (11+14)	-3.12	-0.20	-0.19	-7.33	6.36
16. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income (16 A+ 16B)	-	-	-	-	-
17. Total Comprehensive Income (15+16)	-3.12	-0.20	-0.19	-7.33	6.36
18. Paid-up Equity Share Capital (Face Value of Rs. 5 each)	20.00	20.00	20.00	20.00	20.00
19. Other equity					99.32
20. Earnings per equity share (Face Value of Rs. 5 each) (not annualized) (Rs.)					
(a) Basic	-0.78	-0.05	-0.05	-1.83	1.59
(b) Diluted	-0.78	-0.05	-0.05	-1.83	1.59

Notes:

1. The above audited results for the quarter and year ended March 31, 2023 has been reviewed by Audit Committee and approved by the Board of Director at its meeting held on May 29, 2023

2. The figures for the quarters ended 31 March 2023 and 31 March 2022 are the balancing figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subject to audit.

3. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016

4. Pursuant to the approval of the shareholders accorded on September 5, 2021 vide postal ballot conducted by the company, each equity share of face value of Rs 10/- per share was sub divided into two equity shares of face value of Rs 5/- per share, with effect from 9/10/2021. Consequently, the basic and diluted earning per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33- Earning per Share

5. Previous period / year figures have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.

Place: Mumbai

Date : 29th May 2023

For INDSOYA LIMITED

LOVELY
GANSHYAM
MUTREJA
Lovely Mutreja

Director

DIN: 03307922

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GANSHYAM MUTREJA
Date: 2023.05.29 10:59:07
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INDSOYA LIMITED
CIN: L67120MH1980PLC023332

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Tel No. 022-22852796 Email ID. info@indsoya.com Website: WWW.indsoya .com

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023

Particulars	(Rs. In. Lacs)					
	Quarter ended Audited 03-2023	Quarter ended Unaudited 12-2022	Quarter ended Audited 03-2022	Year Ended Audited 03-2023	Year Ended Audited 03-2022	
1 Total income from operations (Net)	-	1.02	19.99	-	248.60	
2 Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	-3.12	-0.20	-0.27	-7.33	8.46	
3 Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	-3.12	-0.20	-0.27	-7.33	8.46	
4 Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	-3.12	-0.20	-0.19	-7.33	6.36	
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the Period (after tax) and other Comprehensive Income (after tax)	-3.12	-0.20	-0.19	-7.33	6.36	
6 Equity Share Capital	20.00	20.00	20.00	20.00	20.00	
7 Reserves (Excluding Revaluation Reserves) as shown in the Audited Balance sheet of the previous year.	-	-	-	-	99.32	
8 Earnings Per Share (After) extraordinary items)(of Rs.10/- each)						
a) Basic (in Rs.)	-0.78	-0.05	-0.05	-1.83	1.59	
b) Diluted (in Rs.)	-0.78	-0.05	-0.05	-1.83	1.59	

Notes:

- The above financial results for the quarter ended 31 st March 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Director of the company in meeting held on 29.05.2023. The statutory auditors have expressed an unqualified audit opinion on the financial result for the year ended 31 st March 2023.
- The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read Companies (Indian Accounting Standard) Rules, 2015.
- Pursuant to the approval of the shareholders accorded on September 5,2021 vide postal ballot conducted by the company , each equity share of face value of Rs 10/- per share was sub divided into two equity shares of face value of Rs 5/- per share , with effect from 9/10/2021. Consequently , the basic and diluted earning per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33- Earning per Share
- The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the websites of Bombay Stock Exchange (www.bseindia.com) and the Company (www.indsoya.com).
- Previous Quarter/Year figures have been regrouped / rearranged / re-stated wherever considered necessary.

Place : MUMBAI

Date :29th May 2023

For, INDSOYA LIMITED

LOVELY
GANSHYAM
MUTREJA

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LOVELY GANSHYAM
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Date: 2023.05.29
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Lovely Mutreja
Director
DIN: 03307922



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Indsoya Limited

Report on the Audit of Standalone Financial Statements:

Opinion

We have audited the Standalone Financial Statements of **INDSOYA LIMITED** ("the Company"), which comprises the Balance sheet as at **31st March 2023**, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2023**, and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit of in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standard are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Statement section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India (ICAI) together with the ethical independence requirements that are relevant to our audit of the standalone Financial Statement under the provisions of the Act and the rules made thereunder, and we have fulfilled our other Ethical Responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report as Key Audit Matters.

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

The Company's management and Board of Directors are responsible for the other information. The information comprises the information included in the Board of Directors Report, but does not include the standalone financial statements and auditor's report thereon.

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

In connection with our audit of the standalone financial statements our responsibilities is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position (state of affairs), financial performance (Profit/Loss), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 irregularities; selections 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, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either

intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Financial Statements as a whole are free from material misstatement, whether due fraud or error, and to issue an auditor's report that include 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. Misstatement 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 standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone Financial Statements, whether due to fraud or error, design and perform audit procedure 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal Financial Controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) 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 disclosure 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 disclosure 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 Financial

Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "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 based on our audit we report that:
 - a) We have sought and obtained all the information and explanation which to the best of our knowledge and believe were necessary for the purposes of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as 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 Statement of Cash Flow dealt with by this report are in agreement with the relevant Books of Accounts.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards (Ind AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on **31st March 2023** taken on record by the Board of Director, none of the director is disqualified as on **31st March 2023** from being appointed as a director in terms of section 164(2) of the Act.

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Company(Audit and Auditors) Rule 2014, In our opinion and to the best of our information and according to the explanation given to us:
- i. The Company has disclosed the impact of pending litigations, if any, as at **31st March 2023** on its financial position in its standalone financial statements- Refer Notes to the standalone financial statements.
 - ii. The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - vi. Based on such audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - vii. The company has not declared any dividend during the year under section 123 of the Companies Act, 2013.

For, DMKH & Co
Chartered Accountants

DINESH GOPAL Digitally signed by DINESH
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MUNDADA Date: 2023.05.29 12:14:53
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Partner
Membership No.122962
Firm's Registration No. 116886W
UDIN:-
Place - Pune
Date – 29/05/2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 7 (1) of the Independent Auditors Report of even date:

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief we state as under:

(i) (a) Property, Plant and Equipment:

(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company has no intangible assets, hence reporting under clause 3(i)(a)(B) of the Order is not applicable

(b) The Property, Plant and Equipment have been physically verified by the management in accordance with a regular programme of verification and further no material discrepancies were noticed on such verification.

(c) There is no Immovable property held by the company and accordingly the requirement to report on clause 3(i)C of the order is not applicable to the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder

(ii) Inventory:

a. Physical verification of inventory has been conducted at reasonable intervals by the management, and no material discrepancies have been noticed during such verification.

b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has made investment in, provided any guarantee or security or granted any loan or advance in the nature of loan, secured or unsecured to companies, firm limited liability partnership or any other parties:

(a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity :

(A) The aggregate amount during the year is Rs 95,00,000/-and balance outstanding at the balance sheet date with respect to

such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs 95,00,000/-

- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
 - (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest **has not** been stipulated and the repayments or receipts are regular;
 - (d) The total amount overdue for more than ninety days is Rs 95,00,000 and we report that reasonable steps have been taken by the company for recovery of the principal and interest
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party
 - (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees and securities, the provisions of section 185 and 186 of The Companies Act, 2013 have been properly complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii)(a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. And there are No arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) Following are the details of statutory dues which have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned

Amounts Rs.	Forum where dispute is pending
Nil	Nil.

- (viii)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)** (a) The Company has not committed any default on repayment of loan or borrowings or in payment of interest to any lender, hence reporting under clause 3(ix)(a) of the Order is not applicable.
(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
(c) The term loans, if any were applied for the purpose for which the loans were obtained;
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x)** (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi)** (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
(c) As the company has not received any whistle blower complaint hence reporting under clause 3(xi)(C) of the Order is not applicable
- (xii)** The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii)** In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv)** (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- (b) Considering the financials of the company, the provisions of internal audit is not applicable hence reporting under clause (xiv) of the Order is not applicable.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Considering the financials of the company, the provisions of Corporate Social responsibility is not applicable hence reporting under clause (XX) of the Order is not applicable.
- (xxi) There are no qualifications or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,

For, DMKH & Co
Chartered Accountants

Sd/- DINESH
GOPAL
MUNDADA

Digitally signed by
DINESH GOPAL
MUNDADA
Date: 2023.05.29
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Partner
Membership No.122962
Firm's Registration No. 116886W
UDIN:- 23122962BGXOUJ5899
Place - Pune
Date – 29/05/2023

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, 2023 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 141(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 requirement 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 risk 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 Control system over financial reporting.

Meaning of Internal financial Controls over Financial Reporting:

A Company's Internal Financial control over financial reporting is 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 of timely detection of unauthorized 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, 2023, 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, DMKH & Co
Chartered Accountants**

Sd/- DINESH
GOPAL
MUNDADA

Digitally signed
by DINESH GOPAL
MUNDADA
Date: 2023.05.29
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**Partner
Membership No.122962
Firm's Registration No. 116886W
UDIN:- 23122962BGXOUJ5899
Place - Pune**

INDSOYA LIMITED

FOR THE YEAR ENDED ON 31ST MARCH, 2023

Note: 1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A) Significant Accounting Policies:

1. Basis of Preparation and Presentation of Financial Statements -

The financial statements are prepared on accrual basis under the historical cost convention, except for certain fixed assets which are carried at revalued amounts.

2. Use of Estimates -

The preparation of financial statement is in conformity with the generally accepted accounting principles those requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting year. Difference between the actual result and estimates are recognized in the year in which the results are known / materialized. The management believes that the estimates used in preparation of financial statements are prudent and reasonable.

3. Fixed Assets -

3.01 Tangible Assets:

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and includes amount added on revaluation, less accumulated depreciation and impairment loss. The cost of Tangible Assets comprises cost of acquisition and other incidental expenses related to acquisition and installation. Insurance and Direct expenses during construction period are capitalised, if appropriate, on pro-rata basis.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work in Progress.

3.02 Depreciation on Fixed Assets except freehold land is provided to the extent of depreciable amount on the Written Down Value method. Depreciation is provided based on useful life of the Assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of those Assets where useful life as estimated by the Board of Directors is different than those prescribed in Schedule II to the Companies Act, 2013. In respect of those assets where useful life has not been prescribed in Schedule II of the Companies Act, the useful life as estimated by the Board of Directors is considered for the calculation of Depreciation.

4. Borrowings Costs –

Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use is capitalized as part of the cost of that asset. Other costs are charged to Profit and Loss Account.

5. Investments -

5.01 Non-Current investment is stated at cost. Provision for diminution in the value of non-current investments is made only if such a decline is other than temporary.

5.02 Current investments are carried at the lower of cost and fair value determined by category of the particular investment.

6. Revenue Recognition -

Revenue from sales effected directly, is recognised on issue of invoices (on delivery of goods) except sales on consignment.

7. Employee Benefits -

- a) The liability for the Gratuity and Superannuation Fund is not provided in the Accounts.
- b) As informed by the management, the liability for the Gratuity and Superannuation Fund are adhoc benefits and hence will be accounted for on pay-as-you-go basis as per Accounting Standard 15.

8. Taxes on Income –

- a) Current Income Tax is determined in respect of relative taxable amount for the period.
- b) Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are not recognised on unabsorbed depreciation and carry forward of losses, unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- c) Company's normal tax liabilities are more than the liability calculated under the MAT and hence no occasion for recognizing the credit of Mat liabilities.

12. Accounting for Provisions, Contingent Liabilities and Contingent Assets -

Provisions are recognized in terms of Accounting Standard 29 - 'Provisions, Contingent Liabilities and Contingent Assets' issued by the ICAI, when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made except provision for Retirement Benefits which are dealt as per Accounting Standard 15.

During the year no Contingent Liabilities are recognized and there is no occasion for such recognition.

Contingent Assets are not recognized in the financial statements.

13. Prior Period Item / Extra-Ordinary Items -

Prior period items, and extra ordinary items, if material, are separately disclosed in the notes to the accounts is a policy of the Company.

14. Earning per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

Adjusted earnings per share are computed by dividing net profit after tax by the average number of equity shares including bonus shares outstanding during the period.

15. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

B) Notes on Accounts -

1. Depreciation

Pursuant to the enactment of Companies Act, 2013 the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in accounting policy on Depreciation, Amortization and Depletion.

(d) Return on Equity Ratio (Net Profit/ Capital Account+ Net Profit)- (0.06)- Loss due to no operational income.

(e) Inventory turnover ratio (Turnover/ Closing Stock) – NA

(f) Trade Receivables turnover ratio (Sundry Debtors/Turnover) - NA

(g) Trade payables turnover ratio (Sundry Creditors/Turnover) - NA

(h) Net capital turnover ratio (PBIT/ Turnover) – NA- No turnover during the current financial year.

(i) Net profit ratio (Net Profit/Turnover) – NA- Loss due to no operational income.

(j) Return on Capital employed (PBIT/ Capital Employed) – (0.06)- Loss due to no operational income.

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

20. RELATED PARTY DISCLOSURE

1. Number of contracts or arrangements or transactions not at arm's length basis: Nil

2. Number of material contracts or arrangement or transactions at arm's length basis: as under

a) name of the related parties with whom transactions have been entered in the ordinary course of business.

1) Associates concern with whom transactions have been entered during the year

Sr. No.	Name
1	TANIA INDUSTRIES PVT LTD

B) Following transactions carried out with the related parties referred to in above in ordinary course of business are as under

Sr. No.	Name	Nature of Relationship (Director Concern or His Relative)	Nature of Contract	Amount
1	TANIA INDUSTRIES PVT LTD	RELATED PARTY	INTEREST RECEIVED	257.18

21. EARNING PER SHARE

Particulars	31.03.2023 (Rs.)	31.03.2022 (Rs.)
Face Value Per Share	5/-	5/-
Net Profit	-7,32,484.94	6,36,204.10
No. of Ordinary Shares	4,00,000	4,00,000
No. of Bonus shares	0	0
Earning Per Share (Basic)	-1.83	1.59
Earning Per share (Adjusted) (Bonus)	-1.83	1.59

For, DMKH & Co
Chartered Accountants

Sd/- DINESH
GOPAL
MUNDADA

Digitally signed by
DINESH GOPAL
MUNDADA
Date: 2023.05.29
12:12:18 +05'30'

Partner
Membership No.122962
Firm's Registration No. 116886W
UDIN:- 23122962BGXOUJ5899
Place - Pune
Date – 29/05/2023

Accordingly the unamortized carrying value is being depreciated / amortised over the revised/ remaining useful lives.

2. Third Party Confirmation

In most of the cases, confirmation from the parties grouped under sundry debtors, sundry creditors, loans & advances has not been received by the company. These balances have, therefore been taken as per the books subject to reconciliation & adjustments, if any.

3. Long Term Borrowings

During the year, Company has outstanding Long Term Unsecured Loans from Associate Concern, Directors, Shareholders amounting Rs. NIL (Previous year Rs. NIL) as per condition stipulated by Bank.

4. Trade Receivables

Outstanding debts having found not realizable are treated as bad and has been written off in the relevant financial year.

5. Trade Payables

Outstanding credit balances having found not payable are treated as bad and has been forfeited in the relevant financial year.

6. As informed by the management that the liability / refund of all Indirect Taxes will be accounted on finality of claims from concerned department.

7. Previous years figures have been regrouped and recasted wherever necessary to make them comparable to current year's figure.

16. Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities		
NA	Receivables		
NA	Payables		
NA	Shares held by struck off company		
NA	Other outstanding balances (to be specified)		

17. Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

18. Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

19. Following Ratios to be disclosed:

(a) Current Ratio (Current Asset / Current Liabilities) – 38. Reduction in Current asset and increase in trade payable

(b) Debt-Equity Ratio (Loans/ Capital Account+ Net Profit) - NA

(c) Debt Service Coverage Ratio (PBIT/Interest) - NA

INDSOYA LIMITED
BALANCE SHEET AS AT MARCH 31, 2023
CIN : L6712MH1980PLC023332

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
		Rs. In Thousands	Rs. In Thousands
ASSETS			
Non Current Assets			
[Property, Plant and Equipment [and Intangible assets]]			
Property, Plant and Equipment	2	2.53	2.53
Financial Assets			
Investments	3	0.19	0.19
Non-Current investments			
Income Tax Asset (Net of Provision)		-	407.95
		-	-
Total Non Current Asset		2.72	410.67
Current Assets			
Financial Asset			
Inventories			
Cash and cash equivalents	4	2,063.36	819.31
Other Financial Assets	5	9,500.00	10,867.94
Total Current Asset		11,563.36	11,687.24
Total Asset		11,566.08	12,097.91
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	6	2,000.00	2,000.00
Reserves and surplus	7	9,199.64	9,932.12
		11,199.64	11,932.12
Non-current liabilities			
Other Non current Liabilities- Income Tax Provision		116.44	-
Provision- Gratuity		-	51.92
Total Non Current Liabilities		116.44	51.92
Current liabilities			
Trade payables	8	225.00	98.92
Other Financial Liabilities	9	25.00	14.95
Total Current Liabilities		250.00	113.87
Total Equity & Liabilities		11,566.08	12,097.91

Significant accounting policies and
 Accompanying Notes form an integral part of financial statements

As per our attached Report of even date

For,
DMKH & Co
 Chartered Accountants
 FRN No: 116886W

Digitally signed by DINESH
 GOPAL MUNDADA
 Date: 2023.05.29 13:14:44
 +05'30'

DINESH MUNDADA
 Membership No. 122962

Place: Pune
 Date : 29/05/2023
 UDIN: 23122962BGXOUJ5899

For,
INDSOYA LIMITED

LOVELY
 GANSHYAM
 MUTREJA

Lovely Mutreja
 Director
 Din:03307922

Digitally signed by
 Satiya Noyak
 Date: 2023.05.29
 12:50:58 +05'30'

Satiya Noyak
 Chief Financial Officer

Lalita

Lalita Mutreja
 Director
 Din:07514392

Digitally signed by
 AYUSHI
 AGRAWAL
 Date: 2023.05.29
 12:50:58 +05'30'

**AYUSHI
 AGRAWAL**
 Company Secretary

INDSOYA LIMITED
STATEMENT OF PROFIT & LOSS
CIN : L6712MH1980PLC023332

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
		Rs. In Thousands	Rs. In Thousands
I Revenue from operations	10	-	23,685.71
II Other income	11	324.35	1,174.08
III Total income (I + II)		324.35	24,859.79
IV Expenses			
Purchase of Trading Material	12	-	22,671.13
Employee Benefits Expense	13	191.61	353.08
Depreciation and Amortization Expense	1	-	-
Other Expenses	14	865.22	989.38
Less: Corporate Charges recovered from a Subsidiary			
Total Expenses		1,056.83	24,013.59
Profit before exceptional and extraordinary items and tax (III-IV)		(732.48)	846.20
V Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		(732.48)	846.20
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		(732.48)	846.20
X Tax Expense			
Current Tax		-	210.00
Deferred Tax		-	-
XI Profit for the period from continuing operations (IX-X)		(732.48)	636.20
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax Expense of discontinuing operation		-	-
XIV Profit from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit for the period/year (XII+XIV)		(732.48)	636.20

**Significant accounting policies and
Accompanying Notes form an integral part of financial statements**

As per our attached Report of even date

For,
DMKH & Co
Chartered Accountants
FRN No: 116886W

DINESH GOPAL Digitally signed by DINESH
GOPAL MUNDADA
Date: 2023.05.29 13:15:51
+05'30'
MUNDADA


DINESH MUNDADA
Membership No. 122962

Place: Pune
Date : 29/05/2023
UDIN:23122962BGXOUJ5899

For,
INDSOYA LIMITED
LOVELY Digitally signed by
LOVELY GANSHYAM
GANSHYAM MUTREJA
MUTREJA
Date: 2023.05.29
13:04:05 +05'30'

Lovely Mutreja
Director
Din:03307922

Digitally signed by
SAIYA NAYAK
Date: 2023.05.29
13:00:38 +05'30'
Saiya Nayak
Chief Financial Officer



Lalita Mutreja
Director
Din:07514392

Digitally signed by
AYUSHI AGRAWAL
Date: 2023.05.29
13:00:38 +05'30'
Ayushi Agrawal
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs. In Thousands	Rs. In Thousands
A Cash flow from Operating Activities:		
Net Profit/(Loss) before tax	(732.48)	846.20
Add: Adjustments for :		
Depreciation	-	-
Operating Profit before Working Capital changes	(732.48)	846.20
Adjustments for changes in Working Capital :		
Other Financial Asset	1,886.17	(300.89)
Other Non Current Assets	-	(303.35)
Other Non Current Liabilities	-	23.08
Current Liabilities	(159.63)	(1.07)
		-
Cash generated from Operations	994.06	263.97
Taxes Paid	-	210.00
Net cash from/(used in) Operating Activities - A	994.06	53.97
B Cash flow from Investing Activities:		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
	-	-
Net Cash from/(used in) Investing Activities - B	-	-
C Cash flow from Financing Activities:		
(Increase)/Decrease in Non current asset	-	-
Increase/(Decrease) in Loans	116.44	-
Net cash from/(used in) Financing Activities - C	116.44	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,110.50	53.97
Opening Cash and Cash Equivalents	819.30	765.33
Closing Cash and Cash Equivalents	1,929.80	819.30

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3, Cash Flow Statement prescribed by Companies (Accounting Standards) Rules, 2006.
- Pledged FDRs & funds earmarked for dividend & balance in trust account have been excluded from Cash and Cash equivalents and included in Other Receivables.
- Previous year's figures have been regrouped/rearranged where necessary to conform to current period's present.

As per our attached report of even date

For,
DMKH & Co
Chartered Accountants
FRN No: 116886W

DINESH GOPAL Digitally signed by DINESH GOPAL MUNDADA
MUNDADA Date: 2023.05.29 13:16:56 +05'30'

DINESH MUNDADA
Membership No. 122962

Place: Pune
Date : 29/05/2023
UDIN : 23122962BGXOUJ5899

For,
INDSOYA LIMITED
LOVELY Digitally signed by LOVELY GANSHYAM MUTREJA
GANSHYAM Date: 2023.05.29 12:57:29 +05'30'
MUTREJA
Lovely Mutreja
Director
Din:03307922

Digitally signed by AYUSHI AGRAWAL
AYUSHI Date: 2023.05.29 12:52:23 +05'30'
AGRAWAL
Ayushi Agrawal
Chief Financial Officer/Company Secretary


Lalita Mutreja
Director
Din:07514392


Sanyal Nayak
Chief Financial Officer/Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2023

Particulars	Equity share capital	Other Equity					Other Comprehensive Income	Total other equity	Total equity
		Reserves and Surplus							
		Securities premium reserve	Retained earnings	Capital reserve	Profit & Loss	General reserve			
As at April 1, 2022	2,000.00				8,871.15	424.77		11,295.92	
Profit for the year					636.20	-		636.20	
Other Comprehensive Income								-	
Total Comprehensive Income								-	
Payment of dividends								-	
Payment of dividend distribution tax								-	
Transfer to General reserve								-	
At March 31, 2022	2,000.00				9,507.35	424.77		11,932.12	
Profit for the year					(482.48)	(732.48)		(1,214.96)	
Other Comprehensive Income								-	
Total Comprehensive Income						(732.48)		(732.48)	
Payment of dividends								-	
Payment of dividend distribution tax								-	
Transfer to General reserve						(732.48)		(732.48)	
At March 31, 2023	2,000.00				9,024.87	(307.71)		10,717.16	

As per our attached Report of even date

For,
DMKH & Co
CHARTERED ACCOUNTANTS
FRN No: 116886W

DINESH GOPAL Digitally signed by DINESH
GOPAL MUNDADA
MUNDADA Date: 2023.05.29 13:17:47
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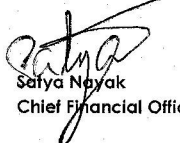
DINESH MUNDADA
Membership No. 122962

Place: Pune
Date : 29/05/2023
UDIN: 23122962BGXOUJ5899

For,
INDSOYA LIMITED

LOVELY Digitally signed by
GANSHYAM MUTREJA
MUTREJA Date: 2023.05.29
12:58:16 +05'30'

Lovely Mutreja
Director
Din:03307922


Saiya Noyak
Chief Financial Officer



Lalita Mutreja
Director
Din:07514392

AYUSHI Digitally signed by
AGRAWAL Date: 2023.05.29
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Ayushi Agrawal
Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

Note 2 - (a) Property, Plant and Equipment & Intangible Assets:

Particulars	Gross Block				Accumulated Depreciation/Amortisation				Net Block										
	Balance as at April 1, 2022		Additions		Disposals		Balance as at MARCH 31, 2023		Up to March 31, 2022		Depreciation for the Period		On Disposals		Balance as at 31 MARCH 31, 2023		Balance as at March 31, 2022		
	Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		Rs. In Thousands		
a Tangible Assets																			
Furniture and Fixtures	11.09						11.09		11.00								11.00		0.09
Computers	48.80						48.80		46.36								46.36		2.44
Total	59.89		-				59.89		57.36								57.36		2.53
Previous Year	59.89						59.89		57.36								57.36		2.53

* Meant for License sale or otherwise

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

Note 3 - Financial Assets:

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. In Thousands	Rs. In Thousands
I. Quoted Equity Sahres	-	-
b. Others :		
Secured, considered good		
Unsecured, considered good :		
Doubtful		
Shree Salasar Investments Ltd (No. of Shares - 50)	0.19	0.19
II. UNQUOTED	-	-
Tri Star Soya Products Ltd.* (No of Shares 133,600)	-	-
Total	0.185	0.185
Aggregate Value of Quoted Investment	0.59	0.59
* Since de listed and considered nil fair value and held in Physical form		

Note 4 - Cash and cash equivalents:

Sr No.	Particulars	As at March 31, 2023		As at March 31, 2022	
		Rs. In Thousands	Rs. In Thousands	Rs. In Thousands	Rs. In Thousands
i)	Cash and cash equivalents shall be classified as:				
a)	Balances with banks				
	i) In Current Accounts	1,924.23		680.98	
	ii) Fixed Deposits with maturities less than twelve months	-	1,924.23	-	680.98
b)	Cash on hand	139.13	139.13	138.33	138.33
	Total		2,063.36		819.31

Note 5 - Current Assets:

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. In Thousands	Rs. In Thousands
Other Financial Assets (Unsecured considered good)		
Advances to related party		10,867.94
Other Loan & Advances	9,500.00	
Total	9,500.00	10,867.94

Note 6- Share Capital:

Particulars	As at MARCH 31, 2023		As at March 31, 2022	
	Number	Rs. In Thousands	Number	Rs. In Thousands
Authorised				
Equity Shares of Rs. 5.00 par value each equity share	10,00,000.00	5,000.00	10,00,000.00	5,000.00
Issued, Subscribed & Paid up				
Equity Shares of Rs.5/- par value each equity shares fully paid up	4,00,000.00	2,000.00	4,00,000.00	2,000.00
Total	4,00,000.00	2,000.00	4,00,000.00	2,000.00

The Company has only one class of equity shares having par value of Rs. 5/-

b) Details of Promoters holding equity shares:

Name of Shareholder	As at MARCH 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saritadevi Mansingka	-		1,77,060.00	44.27%
Divansh Mansingka	-		52,580.00	13.15%
Kamladevi Mansingka			14,980.00	3.75%
Mahavir Prasad Mansinghka			14,700.00	3.68%
Neha Mittal			9,460.00	2.37%
LOVELY GHANSHYAM MUTREJA	1,05,316.00	26.33%		
LALITA GHANSHYAM MUTREJA	70,892.00	17.72%		
KIRIT GHANSHYAM MUTREJA	70,992.00	17.75%		

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023				
	-			
Total	2,47,200.00	0.62	2,68,780.00	0.67

c) The company is not subsidiary company of any holding company, nor the company has any subsidiary company of its own, thus details of such shareholding is NIL.

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

Note 7 - Reserves and Surplus:

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. In Thousands	Rs. In Thousands
General Reserve		
Opening Balance	424.77	424.77
Add: Transferred from Statement of Profit & Loss	-	-
Closing Balance	424.77	424.77
Surplus		
Opening Balance	9,507.35	8,871.15
Profit for the period/year	(732.48)	636.20
Less: Appropriations		
Interim Dividend on equity shares	-	-
Proposed Final Dividend on equity shares	-	-
Corporate Dividend Tax	-	-
Corporate Dividend Tax on Proposed Final Dividend	-	-
Transferred to General Reserve	-	-
Closing Balance	8,774.87	9,507.35
Total Reserves & Surplus	9,199.64	9,932.12

Note 8- Trade Payables:

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. In Thousands	Rs. In Thousands
MSME	-	-
For Expense Payable	225.00	98.92
Total	225.00	98.92

Note 8- (a) Trade Payables:

Trade payables due for payment

The following ageing schedule shall be given for Trade payables due for payment:-

Trade Payables ageing schedule:

Particulars	As at March 31, 2023				
	Outstanding for following periods from due date of payment#				Rs. In Thousands
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0	0	0	0	0
(ii) Others	0.00	0	0	0	0.00
(iii) Disputed dues – MSME	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0
	0	0	0	0	0

Note 9- Other Current Liabilities:

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. In Thousands	Rs. In Thousands
TDS Payable	25.00	14.95
Total	25.00	14.95

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2023

Note 10 - Revenue from operations:

Particulars	As on MARCH 31, 2023	As on March 31, 2022
	Rs. In Thousands	Rs. In Thousands
(a) Sale of Soya DOC;	0	15578.3
(b) Sale of Soya Husk;	-	8,107.41
case of section 8 companies only,)]		
Total	-	23,685.71

Note 11 - Other Income:

Particulars	As on MARCH 31, 2023	As on March 31, 2022
	Rs. In Thousands	Rs. In Thousands
Interest Income from Loan	257.18	1,174.08
Gratuity Provision written off	51.92	-
Interest on Income tax refund	15.25	-
Total	324.35	1,174.08

Note 12 - Purchase of Trading Material:

Particulars	As on MARCH 31, 2023	As on March 31, 2022
	Rs. In Thousands	Rs. In Thousands
Soya DOC	-	15,355.48
Soya Husk	-	7,315.65
Total Raw Material Consumed	-	22,671.13

Note 13 - Employee Benefits Expense:

Particulars	As on MARCH 31, 2023	As on March 31, 2022
	Rs. In Thousands	Rs. In Thousands
Salaries and wages	191.61	330.00
Gratuity	-	23.08
Total	191.61	353.08

Note 14 - Other Expenses:

Particulars	As on MARCH 31, 2023	As on March 31, 2022
	Rs. In Thousands	Rs. In Thousands
Listing Fees	354.00	477.73
Professional Charges	145.98	143.31
Rates, Taxes & Fees	5.50	2.50
Telephone Expenses	5.84	8.29
Brokerage & Commission		5.35
Auditors Remuneration		
- Audit Fees	70.00	50.00
- Others	180.00	40.86
Miscellaneous Expenses	103.90	261.34
Total	865.22	989.38

INDSOYA LIMITED

Regd . Off: SH-5, Floor-GRD, Plot-355/359, 355, Asiad Market Building, Shaikh Memon Street,
Kalbadevi, Mumbai, Maharashtra, India.

Tel No.: (022) 22852796-97-99, E-mail: info2indsoya.com

Website: www.indsoya.com

CIN: L67120MH1980PLC023332

To

Date: 29.05.2023

The Manager

Department of Corporate Services

BSE Ltd.

Dalal Street, Fort

Mumbai – 400 001

DSE Estates Limited

House, 3/1 Asaf Ali Road,

New Delhi,

Delhi- 110002

Ref. -: Scrip Code - 503639

Subject: - Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015.

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Kirit Ghanshyam Mutreja, Director of Indsoya Limited hereby declare that the Statutory Auditors of the Company M/s DMKH & Co, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited Financial Statements of the Company for the financial year ended on March 31, 2023.

Kindly take this declaration on your records.

Thanking You

For Indsoya Limited



Kirit Ghanshyam Mutreja

DIN: 07514391

Director

Date: 29.05.2023

Place: Mumbai