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Notice is hereby given that the **18th Annual General Meeting** of the Members of Rasoya Proteins Limited will be held at Village-Wanjari, Taluka-Wani, Dist. Yeotmal, on **Wednesday, 30th June 2010** at 3.00 p.m. for the purpose of transacting the following business:

1. To receive, consider and adopt the Audited Accounts of the Company and the Reports of the Directors and Auditors thereon for the year ended 31st March 2010.
2. To appoint a Director in place of Mr. A.N. Deshpande, who retires by rotation and being eligible, offers him self for reappointment.
3. To appoint Auditors and to fix their remuneration

SPECIAL BUSINESS:

4. To consider and if thought fit to pass, with or without modification/s, the following resolution as an Ordinary Resolution.

“RESOLVED THAT, due notice signifying the intention of a member to propose Mr. P.D. Mujumdar, as a Director having been received pursuant to Section 257 of the Companies Act, 1956 Mr.P.D.Mujumdar be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

‘RESOLVED THAT subject to compliance of the provisions of Section 269 of the Companies Act, 1956, Schedule XIII and other applicable provisions of the said Act, if any, Mr. Sameer Yeshvant Damle, be and is hereby appointed as the Executive Director of the Company, whose office shall be liable to retirement by rotation, with effect from 30th June 2010 on the terms and conditions as set out in the Agreement Dated 14th May 2010 (A Copy of which was placed before the meeting) entered into between the Company and Mr. Sameer Yeshvant Damle.

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

RESOLVED THAT pursuant to the provisions of the section 310 and subject to compliance of the provisions of Section 269 of the Companies Act, 1956, Schedule XIII and other applicable provisions of the said Act, if any, the consent of the company be and is hereby accorded to the increase in the remuneration of Mr. Prashant Duchakke, the Executive Director of the company from Rs. 50,000/- (Rupees Fifty Thousand Only) Per month to Rs. 1,00,000/- (Rupees One Lacs Only) Per month by way of salary with effect from 1st July 2010, other terms and conditions remaining unchanged.

7. To consider, and if thought fit, to pass with or without modification/s, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of the section 310 and subject to compliance of the provisions of Section 269 of the Companies Act, 1956, Schedule XIII and other applicable provisions of the said Act, if any, the consent of the company be and is hereby accorded to the increase in the remuneration of Mr. Ajay Singh, the Executive Director of the company from Rs. 50,000/- (Rupees Fifty Thousand Only) Per month to Rs. 1,00,000/- (Rupees One Lacs Only) Per month by way of salary with effect from 1st July 2010, other terms and conditions remaining unchanged.

8. To consider, and if thought fit, to pass with or without modification/s, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of the section 310 and subject to compliance of the provisions of Section 269 of the Companies Act, 1956, Schedule XIII and other applicable provisions of the said Act, if any, the consent of the company be and is hereby accorded to the increase in the remuneration of Mr. Anil Narayan Lonkar, the Managing Director of the company from Rs. 75,000/- (Rupees Seventy Five Thousand Only) Per month to Rs. 1,20,000/- (Rupees One Lacs Twenty Thousand Only) Per month by way of salary with effect from 1st July 2010, other terms and conditions remaining unchanged.

By Order of the Board of Directors,

For Rasoya Proteins Ltd.,



(A.N. LONKAR)

Managing Director

Place : Nagpur

Date : 14th May 2010

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy form must be lodged at the Registered Office of the Company at least Forty-eight hours before the time of the meeting.
2. Members are requested to intimate to the Company changes, if any, in their registered address along with the PIN code numbers immediately.
3. Members /proxies should bring the attendance slip duly filled in for attending the meeting.
4. Shareholders seeking any information with regards to Accounts are requested to write to the Company at an early date so as to enable the management to keep the relevant information ready.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th June 2010 to 30th June 2010 (both days inclusive).

By Order of the Board of Directors,

For Rasoya Proteins Ltd.,



(A.N. LONKAR)

Managing Director

Place : Nagpur

Date : 14th May 2010

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.4

As required by Section 257 of the Companies Act, 1956, the company has received a notice from a member of the Company together with the requisite deposit, signifying his intention to propose Mr. P. D. Mujumdar as a candidate for the office of a Director of the Company

Mr. P. D. Mujumdar is an Advisor in Rajiv Gandhi Science & Technology Commission Government of Maharashtra. He is a Chemical Engineer. After graduation he joined Space Science and Technology Centre at Trivendram and also worked under the leadership of Dr. Vasant Gowarikar on development of solid propellants plant at Sriharikota, the Indian Rocket Launching site, now called the Satish Dhawan Space Centre. He also worked with the Department of Science and Technology, Government of India, as Advisor of Mass replication of Technology applications. His Expertise knowledge in the area of Science and Technology would be immensely useful for the company. As such it is proposed to appoint him as an Independent Non Executive Director of the Company.

Your Directors recommend that the resolution set out at item No. 5 of the annexed Notice be passed in the interest of the Company.

None of the Directors of the company is interested in the resolution.

Item No.5

Mr. Sameer Damle is presently associated with the company in the capacity of Vice President Finance. He has bachelor's degree in Commerce and has over 15 years of extensive and wide experience in the field of accounts, banking and finance. Since joining the company in 1999 he has been the main force for effective mobilization and monitoring of company's financial

activities besides implementing good corporate governance and internal control systems. His expertise in the field of banking and finance would be immensely useful for the company. As such it is proposed to appoint him as an Executive Director of the company on the terms and conditions set out in the copy of Agreement entered into between him and the company. The provisions of section 269 of the Companies act, 1956 and that of Schedule XIII of the Act stipulates obtaining the member's consent to such appointment by way of passing a special resolution in the general meeting. Your Directors recommend passing of this resolution as special resolution.

A copy of the agreement referred above is available for inspection during the working hours at the Registered Office of the company.

None of the directors of the company is interested in passing of the above resolution.

Item No.6

Shri Prashant Duchakke was appointed as the Executive Director of your Company on 8th July 2006 for a period of five years. Owing to his dynamic style of working, the company has made remarkable progress and has been able to better its financial performance. Owing to his vast experience and incessant hard work your company has been able to undertake various diversification and expansion programmes. In view of the above your Directors propose to increase his salary from present Rs. 50,000/- Per month to Rs. 1,00,000/- Per month with effect from 1st July 2010 while keeping the other terms and conditions of the appointment unchanged. It may be noted that the proposed increase in his remuneration is within the limits prescribed under Schedule XIII of the Companies Act 1956 and the said schedule stipulates obtaining of the member's

consent in a general meeting to the above referred amendment in his remuneration. Your Directors recommend passing of this resolution as Special Resolution.

Mr. Prashant Duchakke, The Executive Director is interested in passing of above resolution.

Item No.7

Shri Ajay Singh was appointed as the Executive Director of your Company on 15th June 2007 for a period of five years. Owing to his strong leadership, the company has undertaken various expansion and diversification programmes. Your Directors propose to increase his salary from present Rs. 50,000/- Per month to Rs. 1,00,000/- Per month with effect from 1st July 2010 while keeping the other terms and conditions of the appointment unchanged. It may be noted that the proposed increase in his remuneration is within the limits prescribed under Schedule XIII of the Companies Act 1956 and the said schedule stipulates obtaining of the member's consent in a general meeting to the above referred amendment in his remuneration. Your Directors recommend passing of this resolution as Special Resolution.

Mr. Ajay Singh, The Executive Director is interested in passing of above resolution.

ITEM NO.8

Shri Anil Narayan Lonkar was appointed as the Managing Director of your Company on 1st July 2008 for a period of five years. Under his dynamic leadership the company has been making remarkable progress and has been able to better its financial performance. Owing to his vast experience and incessant hard work your company has been able to undertake various diversification and expansion programmes. In view of the above your Directors propose to increase his salary from present Rs. 75,000/- (Rupees Seventy Five Thousand only) per month to Rs. 1,20,000/- (Rupees One Lacs Twenty Thousand Only) per month by way of salary with effect from 1st July 2010 while keeping the other terms and conditions of the appointment unchanged. It may be noted that the proposed increase in his remuneration is within the limits prescribed under Schedule XIII of the Companies Act 1956 and the said schedule stipulates obtaining of the member's consent in a general meeting to the above referred amendment in his remuneration. Your Directors recommend passing of this resolution as Special Resolution.

Mr. Anil Narayan Lonkar, The Managing Director is interested in passing of above resolution.

By Order of the Board of Directors,

For Rasoya Proteins Ltd.,



(A.N. LONKAR)

Managing Director

Place : Nagpur

Date : 14th May 2010

To,
The Members of
Rasoya Proteins Limited

ABSTRACT OF MEMORANDUM UNDER SECTION 302 OF THE COMPANIES ACT 1956.

The Board of Directors at its meeting held on 14th May 2010 has, subject to the approval of the members, increased the remuneration of Mr. Prashant Duchakke, the Executive Director of your company from Rs. 50,000/-(Fifty Thousand) per month to Rs. 1,00,000/-(One Lacs) per month by way of salary with effect from 1st July 2010, other terms and conditions of his appointment such as Tenure of the Appointment, Nature of duties, other perquisites and allowances etc remains unchanged.

MEMORANDUM OF INTEREST.

Mr. Prashant Duchakke, the Executive Director of your company is concerned or interested in increase in the remuneration mentioned above.

By Order of the Board of Directors,

For Rasoya Proteins Ltd.,



(A.N. LONKAR)

Managing Director

Place : Nagpur

Date : 14th May 2010

To,
The Members of
Rasoya Proteins Limited

ABSTRACT OF MEMORANDUM UNDER SECTION 302 OF THE COMPANIES ACT 1956.

The Board of Directors at its meeting held on 14th May 2010 has, subject to the approval of the members, increased the remuneration of Mr. Ajay Singh, the Executive Director of your company from Rs. 50,000/- (Fifty Thousand) per month to Rs. 1,00,000/- (One Lacs) per month by way of salary with effect from 1st July 2010, other terms and conditions of his appointment such as Tenure of the Appointment, Nature of duties, other perquisites and allowances etc remains unchanged.

MEMORANDUM OF INTEREST.

Mr. Ajay Singh, the Executive Director of your company is concerned or interested in increase in the remuneration mentioned above.

By Order of the Board of Directors,

For Rasoya Proteins Ltd.,



(A.N. LONKAR)

Managing Director

Place : Nagpur

Date : 14th May 2010

To,
The Members of
Rasoya Proteins Limited

ABSTRACT OF MEMORANDUM UNDER SECTION 302 OF THE COMPANIES ACT 1956.

The Board of Directors at its meeting held on 14th May 2010 has, subject to the approval of the members, increased the remuneration of Mr. Anil Narayan Lonkar, the Managing Director of your company from Rs. 75,000/-(Seventy Five Thousand) per month to Rs. 1,20,000/-(One Lacs Twenty Thousand) per month by way of salary with effect from 1st July 2010, other terms and conditions of his appointment such as Tenure of the Appointment, Nature of duties, other perquisites and allowances etc remains unchanged.

MEMORANDUM OF INTEREST.

Mr. Anil Narayan Lonkar, the Managing Director of your company is concerned or interested in increase in the remuneration mentioned above.

By Order of the Board of Directors,
For Rasoya Proteins Ltd.,



(A.N. LONKAR)
Managing Director

Place : Nagpur
Date : 14th May 2010

Dear members,

Your Director's have pleasure in presenting the 18th Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2010.

FINANCIAL RESULTS :

| PARTICULARS | FINANCIAL YEAR (Rs. in Lacs) | |
|---|------------------------------|-------------|
| | 2009 - 2010 | 2008 - 2009 |
| Net Sales/Income from operations | 37005.06 | 28833.40 |
| Other Income | 10.33 | 37.25 |
| Total Expenditure | 35767.95 | 27226.91 |
| Interest | 393.32 | 559.31 |
| Profit after interest but before Depreciation and taxes | 1247.40 | 1084.43 |
| Depreciation | 233.40 | 130.46 |
| Provision for Taxation (Including Deferred Tax and FBT) | 241.38 | 226.30 |
| Net profit After Current Year Tax | 772.66 | 727.67 |
| Short Provision of Tax (Earlier Year) | 3.74 | 137.39 |
| Net profit | 768.92 | 590.28 |
| Transfer of profit to General Reserve | 0.00 | 0.00 |
| Paid Up Capital | 2027.30 | 1357.30 |
| Reserves Excluding Revaluation Reserves | 5617.16 | 3108.04 |
| Earning Per Share (Basic) | 3.54 | 4.35 |
| Earning Per Share (Diluted) | 2.95 | 4.35 |
| Cash Earning Per share (Basic) | 4.63 | 5.31 |
| Cash Earning Per Share (Diluted) | 3.85 | 5.31 |
| Dividend | Nil | 10.00% |

PERFORMANCE REVIEW:

During the year under review the company achieved turnover of Rs 370.05 Crores as against Rs 288.33 Crores in the previous year. Profit after interest but before depreciation and tax has increased from Rs.10.84 Crores in year 2008-09 to Rs. 12.47 Crores in year 2009-10. Your company has been successful in maintaining steady performance both in terms of sales and profitability during the year under review.