



Rasoya Proteins Limited

2016

ANNUAL REPORT

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Board of Directors

Mr. A.N. Lonkar

Chairman & Managing Director

Mr. Ramakant L. Labhe

Independent & Non-Executive Director

Mr Ramrao S. Nistane

Independent & Non-Executive Director

Mrs. Manik A. Lonkar

Non Independent & Non-Executive Director

Ms. Sneha Shrivastava

Company Secretary

- BANKERS -

- State Bank of India -

IFB, Bharat Nagar, Nagpur

- I.D.B.I. -

Wani Branch, Wani

- I.D.B.I. -

Dharampeth Branch, Nagpur

- Bank of India -

Corporate Banking Branch, Nagpur

- Bank of Baroda -

Pratap Nagar Branch, Nagpur

- Karur Vysya Bank -

Central Avenue Branch, Nagpur

- Vijaya Bank -

Trimurty Nagar Branch, Nagpur

■ REGISTERED OFFICE & WORKS -

Village - Wanjari, Taluka - Wani

Dist - Yavatmal (M.S.) - 445 304

■ HEAD OFFICE -

Rasoya House, Plot No.20/21,

Kheta Layout,

Near New Sneh Nagar,

Nagpur - 440 025

■ WORKS (Unit-II) -

N.H. No. 6, Opp.

MSEB Sub Station,

Village - Kund (Buj),

Taluka - Malkapur,

Dist - Buldhana (M.S.) - 443 101

■ SHARE REGISTRAR & TRANSFER AGENT -

M/s. System Support Services. 209,

Shivai Ind. Estate, Near Parke-Davis, 89,

Andheri - Kurla Road, Sakinaka,

Mumbai - 400 072

■ AUDITORS -

M/s. V.N. Bhuwania & Co..

Chartered Accountants,

Dear Members,

Invitation to attend the 24th Annual General Meeting on Wednesday, September 28, 2016

You are cordially invited to attend the 24th Annual General Meeting of the Company on Wednesday, September 28, 2016 at 3:00 p.m. at Village Wanjari, Taluka Wani, Yavatmal - 445 304, India.

The Notice convening the Annual General Meeting is attached herewith.

Yours Faithfully,
For Rasoya Proteins Limited

Sneha Shrivastava
(Company Secretary & Compliance Officer)

Enclosures:

1. Notice of the AGM
2. Proxy form (MGT-11)
3. Attendance slip
4. Route Map

NOTICE

NOTICE is hereby given that the Twenty Fourth (24th) Annual General Meeting of the Members of RASOYA PROTEINS LTD (CIN: L15143MH1992PLC066662) will be held on Wednesday the 28th day of September, 2016 at 3:00 P.M. at Village Wanjari, Taluka- Wani, Dist. Yavatmal – 445 004, Maharashtra, India to transact the following business:

ORDINARY 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 on 31st March, 2016.
2. To appoint a Director in place of Mrs. Manik Anil Lonkar, who retires by rotation, and being eligible offers herself for re-appointment.
3. To consider and approve the ratification of appointment of Statutory Auditors:

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), M/s. V.N. Bhuvania & Co., Chartered Accountants (ICAI Firm Registration No. 101482W) be and are hereby re- appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this 9th Annual General Meeting untill the conclusion of the Annual General Meeting to be held in the year 2017, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be incurred in performance of their duties, as the Board of Director may fix in this behalf."

SPECIAL BUSINESS

4. Re-appointment of Mr. Anil Narayan Lonkar as Chairman and Managing Director of the Company

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the

Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Anil Narayan Lonkar (DIN 00282816), as Chairman and Managing Director of the Company for 5 (Five) years with effect from 1st October, 2016 to 30th September, 2021, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Anil Narayan Lonkar.

"RESOLVED FURTHER THAT the remuneration payable to Mr. Anil Narayan Lonkar shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. Appointment of Mr. Ramakant Laxmanrao Labhe as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Ramakant Labhe, (DIN 07403926), who was appointed as an additional director of the Company in the Board with effect from 13th January, 2016 and whose office ceases at the commencement of this Twenty Fourth (24) Annual General Meeting and in respect of whom the company received a notice in writing from him under section 160 of the companies act, 2013, proposing his candidature for the office of

director of the company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and the SEBI Listing Regulations, 2015 who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 28th September, 2016 to 27th September, 2021."

6. Appointment of Mr. Ramrao Shivram Nistane as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Ramrao Shivram Nistane, (DIN 01416123), who was appointed as an additional director of the Company in the Board with effect from 24th May, 2016 and whose office ceases at the commencement of this Twenty Fourth (24) Annual General Meeting and in respect of whom the company received a notice in writing from him under section 160 of the companies act, 2013, proposing his candidature for the office of director of the company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and the SEBI Listing Regulations, 2015 who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 28th September, 2016 to 27th September, 2021."

For and on behalf of the Board of

Rasoya Proteins Limited

Sneha Shrivastava

(Company Secretary & Compliance Officer)

Registered Office: Village Wanjari,
Taluka Wani, Distt. Yavatmal- 44 5304

Date: 10.08.2016

Place: Nagpur

NOTES:

1. 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 BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS /AUTHORITY, AS APPLICABLE.

2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013 ARE REQUESTED TO SEND TO THE COMPANY, A CERTIFIED COPY OF THE RELEVANT BOARD RESOLUTION TOGETHER WITH THEIR RESPECTIVE SPECIMEN SIGNATURES AUTHORIZING THEIR REPRESENTATIVE(S) TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.

4. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.

5. Members of the Company whose names are registered on the Register of Members as on the Record date i.e. August 12th, 2016 shall be entitled to Notice and Annual Report of the Company.

6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2016 to September 28, 2016 (both days inclusive) for the purpose of AGM.

7. A statement giving the relevant details of the Directors seeking Appointment or re-appointment under Item No. 2, 4, 5 and 6 of the

accompanying Notice, as required under the SEBI Listing Regulations, 2015 is annexed herewith.

8. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

10. The amount of dividend remaining unpaid for the year 2008-09 have been transferred to the company's unpaid dividend account, and can be claimed from the company by the members entitled to it for a period of seven years from the respective dates of such transfer after which it shall be transferred to the Investor Education and Protection Fund (IEPF) constituted Under Section 205 (C) of the Companies Act, 1956.

11. Members are requested to send all communications relating to shares to our Registrar & Share Transfer Agent (R & T Agent) at the following address:

M/s SYSTEM SUPPORT SERVICES

209, Shivai Industrial Estate
89, Andheri-Kurla Road,
Sakinaka, Andheri (e), Mumbai
400072, Maharashtra, India
E-mail: sysss72@yahoo.com
Tel: 022-28500835 Fax: 022-28501438

12. Members seeking any information with regard to the Accounts are requested to write to the Company at least 10(Ten) days in advance to the Corporate office of the Company in Nagpur, so as to enable the Management to keep the information ready at the meeting.

13. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail

address to the following:

E-mail: cs@rasoyaproteins.in and rpl.nagpur@rasoyaproteins.in

The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same.

14. Members may also note that, the Notice of the 24th Annual General Meeting and the Annual Report for the FY 2015-16 will also be available on the Company's website at www.rasoyaproteins.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office in Nagpur for inspection on all working days except Saturdays between 2:00 p.m. to 5:00 p.m.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their de-mat accounts. Members holding shares in physical form should submit their PAN to the Company.

16. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Corporate Office of the Company in Nagpur between (2.00 pm to 5.00 pm) on all working days except Saturdays, up to the date of the Annual General Meeting of the Company.

17. The facility for voting through ballot / polling paper shall be made available at the AGM, to all the members attending the AGM, who have not opted E-Voting facility. Further, the members who have opted E-Voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.

18. Any person who become members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 21, 2016, may obtain the User ID and password for e-voting by sending email intimating DP ID and Client ID / Folio No. at helpdesk.evoting@cdslindia.com or can vote through ballot paper to be downloaded from the Company's website www.rasoyaproteins.in

19. E-Voting Instructions:

i. The voting period begins on September 25, 2016 (9:00 A.M.) and

ends on September 27, 2016 (5:00 P.M.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 21, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. The Shareholders should log on to the e-voting website www.evotingindia.com

iv. Click on Shareholders.

v. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

For Members holding shares in De-mat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <p>x Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>x In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details	<p>x Enter the Date of Birth as recorded in your de-mat account or in the company records for the said de-mat account or folio in dd/mm/yyyy format. DOB if not registered with the DP then enter it as 01/01/1990</p>
OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details as recorded in your de-mat account or in the company records for the said de-mat account or folio.</p> <p>x Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).</p>

vi. Next enter the Image Verification as displayed and Click on Login.

Vii. If you are holding shares in de-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Viii. If you are a first time user follow the steps given below:

ix. After entering these details appropriately, click on "SUBMIT" tab.

X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat 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 de-mat 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.

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

xii. Click on the EVSN of RASOYA PROTEINS LTD on which you choose to vote.

xiii. 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.

xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xv. 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.

xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xviii. If a de-mat 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.

xix. Note for Non – Individual Shareholders and Custodians Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to

Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Anil Narayan Lonkar and the terms and conditions of the re-appointment are given below:

1. The re-appointment and the remuneration payable to Mr. Anil Narayan Lonkar as the Chairman and Managing Director is subject to the approval of members of the Company in the General Meeting and subject to the compliance of the relevant provisions of the Companies Act, 2013 and Schedule V of the said act and that of other laws, if any.

2. The Chairman and Managing Director shall now be paid the following remuneration subject however to the condition that the remuneration paid to him shall not exceed the statutory limits laid down in the Companies Act, 2013, Schedule V of the said Act and the provisions of the relevant laws, if any.

3. The company shall pay to the Chairman and Managing Director during the continuance of this agreement in consideration of the performance of his duties.

a) He shall be paid a Salary of Rs. 1, 75,000 /- (Rupees One Lakh Seventy Five Thousand Only) per month on cost to the company basis.

b) The Chairman and Managing Director shall be entitled to use Company's car along with the Driver for discharging his official duties.

c) He shall be entitled to travel by Air for discharging his official duties and shall also be entitled for reimbursement of the expenses actually incurred by him during such travel.

d) The Company shall also reimburse, subject to the amount not exceeding Rs. 10,000/- per annum, all the expenses incurred by the Chairman and Managing Director through his credit card while performing his official duties.

4. The Chairman and Managing Director shall throughout the said term, devote his entire time, attention and abilities to the business of the company and shall carry out the orders, from time to time, of the Board and in all respect conform to the comply with the directions and regulations made by the Board, and shall faithfully

serve the company and use his utmost endeavors to promote the interests of the company.

5. The Chairman and Managing Director shall be at liberty to resign his office at any time by giving to the company three months notice in writing of his intention to do so.

6. The Company may terminate this agreement at any time before expiry of the stipulated term if the Chairman and Managing Director commit any breach of the Conditions of this agreement by giving three months in writing.

7. The Managing Director shall not, during the period of his employment and without the previous consent in writing of the Board, engage or indulge himself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or in any undertaking or business of a nature similar to or competing with the company's business and further, shall not, in any manner, whether directly or indirectly use, apply or utilize his knowledge or experience for or in the interest of any such person, firm company, or body corporate as aforesaid or any such competing undertaking or business as aforesaid.

8. The Managing Director shall not, during the continuance of his employment with the company, divulge or disclose to any person, firm, company or body corporate whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and the managing director shall, during the continuance of his employment hereunder, also use his best endeavors to prevent any other person, firm, company or body corporate concerned from doing so.

9. In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

10. No sitting fees shall be paid to the Chairman and Managing Director for attending the meetings of the Board of Directors or Committees thereof.

11. The Chairman and Managing Director shall not be liable to retire by rotation.

All other existing terms and conditions for the re-appointment shall remain unchanged.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Anil Narayan Lonkar.

The Board of Directors recommends the resolution in relation to the re-appointment of Chairman and Managing Director, for the approval of the shareholders of the Company.

Except Mr. Anil Narayan Lonkar or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 4.

ITEM NO. 5

Appointment of Mr. Ramakant Laxmanrao Labhe as an Independent Director

Mr. Ramakant Laxmanrao Labhe (DIN- 07403926) was appointed as an Additional Director of the Company with effect from 13th January, 2016, pursuant to Section 161 of the Companies Act, 2013. Mr. Ramakant Laxmanrao Labhe (DIN- 07403926) holds office as Additional Director up to the date of this Annual General Meeting and is eligible for appointment as Director. The Company has received a notice from him under Section 160 of the Companies Act 2013 in respect of his candidature proposing his appointment as an Independent Director of the Company. The Company has in pursuant to the requirements of the SEBI Listing Regulations, 2015 appointed Mr. Ramakant Laxmanrao Labhe, as non-executive Independent director. As Mr. Ramakant Laxmanrao Labhe, Non-Executive Director of the Company, have given a declaration to the board that he meets the criteria of independence as provided under section 149(6) of the act. In opinion of the Board, the director fulfils the conditions specified in the act and the rules framed there under for appointment as Independent Director and they are independent of management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of the director as Independent Director is now being placed before the members for their approval. The terms and conditions of appointment of the above Director shall be open for inspection by the members at the Registered Office of the company during normal business hours on any working day, excluding Saturday.

None of the Directors of the Company other than Mr. Ramakant Laxmanrao Labhe (DIN- 07403926) is deemed to be interested or concerned, financial or otherwise, in the resolution set out at None of Key Managerial Personnel are interested in the said resolution.