CIN: L15142RJ1991PLC006353

SARDA PROTEINS LTD.

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Date: 24.08.2021

(BY BSE LISTING CENTRE)

Sub: Notice of 30th Annual General Meeting to be held on 17.09.2021 along with Annual Report for the Financial Year 2020-21.

Ref.: Sarda Proteins Ltd, Scrip Code: 519242, Security ID: SRDAPRT.

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of 30th Annual General Meeting to be held on Friday, September 17, 2021 at 12:30 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as listed in the Notice of AGM along with Annual Report for the Financial Year 2020-21, for your reference & record.

The Notice of 30th Annual General Meeting and Annual Report for Financial Year 2020-21 are also made available on Company's website: www.sardaproteins.com.

The Company has commenced the dispatch of the Notice of 30th Annual General Meeting and Annual Report for Financial Year 2020-21 to the members by electronic means from Tuesday, 24th August, 2021.

The Schedule of the 30th Annual General Meeting is as under:

Event	*Date*	*Time*
Cut-off date to vote on AGM Resolutions	10.09.2021	NA
Book Closure start	11.09.2021	NA
Book Closure to (Both days inclusive)	17.09.2021	NA
Commencement of dispatch of annual report to members	24.08.2021	NA
Completion of dispatch of annual report to members	24.08.2021	NA
E-Voting Start Date	13.09.2021	09:00 A.M.
E-Voting End Date	16.09.2021	05:00 P.M.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

FOR SARDA PROTEINS LTD

For SARDA PROTEINS LTD

Company Secretary

AMIT KUMAR MODI
COMPANY SECRETARY &
COMPLIANCE OFFICER
M. NO.: A29371

Encl: a/a

Reg. Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)
Corp. office: Inside Data Ingenious Global Limited, Station Road, Durgapura, Jaipur-302018 (Rajasthan)
Contact No.: +91-7737822222; **E Mail:** sardaproteins@yahoo.com; **Web:** www.sardaproteins.com

SARDA PROTEINS LTD

2020-21

Annual Report

Board of Directors

Mr. Deepak Data	: Managing Director
Mrs. Vanita Bhanot	: Director (Non-Executive)
Mr. Tarun Kumar Taunk	: Independent Director
Mr. Mahavir Pratap Sharma	: Independent Director

Key Managerial Personnel

Mr. Amit Kumar Modi	: Company Secretary &Compliance Officer
Mr. Himanshu Gupta	: Chief Financial Officer

Listed At:

BSE
ISIN: INE995U01011

Auditors

M/s. Khetawat Agarwal & Company, Chartered Accountants- Statutory Auditor
M/s. V.M & Associates, Company Secretaries -Secretarial Auditor
Mr. Saurabh Avasthi, Chartered Accountant- Internal Auditor

Principal Bankers

HDFC

Registered Office & Works

B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)
Contact: +91 77378-22222
E-mail: sardaproteins@yahoo.com
Website: www.sardaproteins.com
CIN: L15142RJ1991PLC006353

30th AGM Details

Day & Date: Wednesday, 17th Day of September, 2021

Time: 12:30 P.M.

Through Video Conferencing / Other Audio Visual Means

Correspondence Office

Inside Data Ingenious Global Limited, station Road, Durgapura-Jaipur-302018 (Rajasthan)
Contact: +91 77378-22222
E-mail: sardaproteins@yahoo.com

Registrar & Transfer Agent

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West)
Mumbai-400083 (Maharashtra)
Contact: +91 22 4918 6200
Fax: +91 22 4918 6195
Website: www.linkintime.co.in

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CIN: L15142RJ1991PLC006353

SARDA PROTEINS LTD.

NOTICE OF 30th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting ("AGM") of the Members of Sarda Proteins Ltd will be held on Friday, 17th Day of September, 2021 at 12:30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements

To adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2: Appointment of Director liable to retire by rotation

To appoint a Director in place of Mrs. Vanita Bhanot (DIN: 08189799), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

Item No. 3: Approval for giving Loan, Guarantee and providing Security to Babulal Edible Oils Private Limited in whom Director of the Company is interested u/s 185 of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** in supersession to the earlier resolution passed in this regard by the members in the 29th Annual General Meeting of the Company held on 30th Day of September, 2020 and pursuant to the provisions of Section 185 and 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and are hereby accorded to authorize the Board of Directors (hereinafter referred to as the "the Board" to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Babulal Edible Oils Private Limited being entity covered under the category of 'a person in whom any of the director of the company is interested' and a related party of the Company in one or more tranches upto an aggregate sum of Rs. 2,00,00,000/- (Rupees Two Crore Only), in their absolute discretion deem beneficial and in the interest of the company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
Sarda Proteins Ltd

Sd/-
Amit Kumar Modi
Company Secretary &Compliance Officer
M. No.: 29371
Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the AGM is annexed hereto.

2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020and General Circular No.02/2021 dated January 13, 2021 (MCA Circulars) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI Circulars), permitted the holding of the AGM through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circulars, the 30th AGM of the Company is being held through VC/OAVM. The deemed venue for the 30th AGM shall be the Registered Office of the Company.

3. As physical presence of Members has been dispensed with, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 30th AGM. However, the Body Corporates/HUF/Trust/AoP are entitled to appoint authorized representatives to attend the 30th AGM through VC/OAVM and participate there at and cast their votes through e-voting. (refer point No. 5 below)

4. Attendance of the Members participating in the 30th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Corporate members, HUFs, Trust intending their authorized representative to attend the AGM, pursuant to Section 113 of the Act, are requested to send a certified copy of the relevant Board Resolution/Power of Attorney/Authority Letter, etc. to the Company by e-mail to sardaproteins@yhaoo.com authorizing their representative to attend and vote on their behalf at the AGM.

6. 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.

7. Since the AGM will be held through VC/OAVM, the Route Map, proxy form and attendance slip are not annexed to this Notice.

8. In compliance with the Circulars, the Annual Report 2020-21, the Notice of the 30th AGM, and instructions for e-voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with Company/Depository Participant(s)/RTA, unless a member has requested for a physical copy of the documents.

   In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 30th AGM and the Annual Report 2020-21 has been uploaded on the website of the Company at www.sardaproteins.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and also on the website of CDSL (agency for providing the Remote e-Voting facility during the AGM) i.e. www.evotingindia.com.

9. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the 30th AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 17, 2021. Members seeking to inspect such documents can send an e-mail to sardaproteins@yahoo.com.

10. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 11, 2021 to Friday, September 17, 2021 (both days inclusive).

11. In compliance with provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and MCA Circulars,the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL).

12. Members are requested to address all correspondence to Link Intime India Private Limited ("LIIPL"), Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058, E-mail: rnt.helpdesk@linkintime.co.in, website: www.linkintime.co.in who is acting as our Registrar and Share Transfer Agent ("RTA"). Please quote your folio number and Company's name "Sarda Proteins Ltd" in all your future correspondences.

13. Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.

14. Members are requested to update/intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, LIIPL, in case the shares are held in physical form.

16. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their De-mat accounts. Members holding shares in physical form are required to submit their PAN details to the Company/Registrar and Transfer Agents.

17. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and theshares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA, Link Intime India Private Limited for assistance in this regard.

18. Members holding shares in physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to RTA for consolidation into single folio.

19. To support the 'Green Initiative', Members who have not registered their email addresses so far with the company, are requested to register their e-mail address with LIIPL, RTA of the Company and Members holding shares in De-mat mode are requested to register their E-Mail ID's with their respective Depository Participants (DPs) in case the same is still not registered, so as to enable the company to send the Annual Report including Financial Statements, Notices and other documents through Electronic Mode to their e-mail addresses. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.

20. Any person who has acquired shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e. Friday, September 10, 2021 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote. The instructions for members relating to remote e-voting which inter alia would contain details about user ID & password are annexed to the Notice.

21. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company by 07th September, 2021 to enable the Company to keep the information ready at the AGM.

22. The remote e-voting facility will commence on Monday, September 13, 2021 (09:00 A.M.) and ends on Thursday, September 16, 2021 (upto 5:00 P.M.). During this period member of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. Friday, September 10, 2021, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. A member shall not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 10, 2021. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization.

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

    Only those shareholders, who are present in the AGM through VC/OAVM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

The instructions for e-voting are annexed to the Notice.

The instructions for shareholders voting electronically are as under:

(i) The remote e-voting period begins on Monday, September 13, 2021 (09:00 A.M.) and ends on Thursday, September 16, 2021 (upto 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 Friday, September 10, 2021 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	Userswho have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful logintheEasi / Easiest user will be able to see the e-Voting option for eligible companieswhere the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the

	remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system ofall e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link availableon www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progressand also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digitalpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(ix) Click on the EVSN for the relevant Sarda Proteins Ltd on which you choose to vote.

(x) 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.

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

(xii) 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.

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

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

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; www.sardaproteins.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

(i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

(ii) For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).

(iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

(i) The procedure for attending meeting &e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

(ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed aftersuccessful login as per the instructions mentioned above for e-voting.

(iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

(iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

(v) Facility of joining the AGM through VC/OAVM shall open 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(vi) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(vii) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(viii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance by 07th September, 2021 at www.sardaproteins.com mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance by 07th September, 2021 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

(ix) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

(x) Only those shareholders, who are present in the AGM through VC/OAVM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(xi) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43 or contact Mr. Nitin Kunder (022-23058738) or Mr. Rakesh Dalvi (022-23058542/43).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

23. As required under Regulation 36(3) of the Listing Regulations, and as per the relevant provisions of the Secretarial Standard on General Meetings, the details of Directors seeking appointment/re-appointment at this AGM are furnished as "**Annexure-A**" to the Notice of AGM.

24. CS Manoj Maheshwari, FCS: 3355, Practicing Company Secretary and partner of M/s V. M. & Associates, Company Secretaries, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting and e-voting process to be carried out at the AGM in a fair and transparent manner.

25. The voting results including e-voting at the AGM of the Company shall be declared within 2 (two) working days from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the website of Company www.sardaproteins.com on the website of BSE Limited at www.bseindia.comand on the on the website of CDSLi.e. www.evotingindia.comimmediately after declaration of results by the Chairman.

By Order of the Board of Directors
Sarda Proteins Ltd

Sd/-
Amit Kumar Modi
Company Secretary & Compliance Officer
M. No.: 29371
Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place :Jaipur

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statements sets out all the material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 3:

Pursuant to the provisions of section 185 of the Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested by passing a special resolution in general meeting provided that the loans are utilized by the borrowing company for its principal business activities. Further, the approval of Members for an amount of Rs. 1,00,00,000/-(Rupees One Crore Only) in connection with any loan taken by Babulal Edible Oils Private Limited (Borrower Company) was obtained in the 29th Annual General Meeting, but the company found it prudent to extend the limits to Rs. 2,00,00,000/- (Rupees Two Crore Only)considering the future prospects.

By this proposal, it is proposed to pass enabling resolution authorizing Board of Directors to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Babulal Edible Oils Private Limited, a company in which Mr. Deepak Data, Managing Director of the Company and his relatives being the promoters are interested.
Hence the Company is hereby seeking approval of the members by way of Special Resolution in accordance with the provisions of Section 185 and Section 188 (since both Sarda Proteins Ltd and Babulal Edible Oils Private Limited are related parties within the meaning of Section 188 of the Companies Act, 2013) of the Companies Act, 2013 and the rules made there under.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, particulars of the transactions with Babulal Edible Oils Private Limited (Related party) are as follows:

Name of the related party	Babulal Edible Oils Private Limited
Name of the director or key managerial personnel who is related, if any	Mr. Deepak Data, Managing Director of the Company and his relatives being the Promoters of the Company
Nature of relationship	Mr. Deepak Data, Managing Director of the Company is also Director in Babulal Edible Oils Private Limited
Nature, material terms, monetary value and particulars of the contract or arrangements	Advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Babulal Edible Oils Private Limited upto an aggregate sum of Rs. 2,00,00,000/- (Rupees Two Crore Only) for its principal business activities and the rate of interest shall be prevailing market rate (in accordance with Companies Act, 2013)
Any other information relevant or important for the members to take a decision on the proposed resolution	The approval of Members for an amount of Rs. 1,00,00,000/-(Rupees One Crore Only) in connection with any loan taken by Babulal Edible Oils Private Limited (Borrower Company) was obtained in the 29th Annual General Meeting, but the company found it prudent to extend the limits to Rs. 2,00,00,000/- (Rupees Two Crore Only) considering their future prospects.

Except Mr. Deepak Data, Managing Director of the Company and his relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

By Order of the Board of Directors
Sarda Proteins Ltd

Sd/-
Amit Kumar Modi
Company Secretary & Compliance Officer
M. No.: 29371
Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

ANNEXURE A

Details of Director seeking appointment/re-appointment at 30th Annual General Meeting ("AGM")(Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings)

Name of Director	**Mrs. Vanita Bhanot**
DIN	08189799
Age	41
Qualification	Post Graduate in Human Resource, Bachelor of Arts, Diploma in Personnel Management, and Certified Web Developer.
Designation	Director (Non-Executive)
Brief profile, experience and expertise in specific functional area	She is Post Graduate in Human Resource, Bachelor of Arts, Diploma in Personnel Management, and Certified Web Developer. She has experience of more than 17 years in Human Resource in various reputed organization including INOX, Fullerton, ICICI Bank and Data Ingenious Global Limited. She has an immense experience in her domain i.e. Human Resources with an intensified work done on a generic role that includes performance management system, employee engagement and grievance handling.
Terms and conditions of appointment	Appointed as Director (Non-Executive) w.e.f. 12th August, 2019, shall not be entitled for any Remuneration during her tenure and liable to be retire by rotation .
Remuneration last drawn	NIL
Remuneration sought to be paid	NIL
Date of first appointment on the Board	13.08.2018 Change in Designation w.e.f. 12.08.2019
No. of shares held in the company as on date of Board's report	Nil
Relationship with other Directors/KMPs inter se	Not Applicable
No. of meetings of Board attended during the year	04 during F.Y. 2020-21
Directorships, Membership/ Chairmanship of Committees of other Boards	1

By Order of the Board of Directors
Sarda Proteins Ltd

Sd/-
Amit Kumar Modi
Company Secretary & Compliance Officer
M. No.: 29371
Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

BOARD'S REPORT

To
The Members,
Sarda Proteins Ltd

The Board of Directors of Sarda Proteins Ltd with immense pleasure presents their 30th report on the business and operations of the Company along with the Audited Financial Statements for the financial year ended on March 31, 2021.

1. FINANCIAL SUMMARY/HIGHLIGHTS

The Company's Financial Highlights for the Financial Year ended on March 31, 2021 is summarized below:

(Amount in Lakhs)

Particulars	**F.Y. 2020-21**	**F.Y. 2019-20**
Revenue from operations	1135.99	540.03
Other Income	8.34	7.92
Total Income	**1144.33**	**547.95**
Total Expenditure	**1138.12**	**530.80**
Profit/(Loss) before Taxes	**6.13**	**17.04**
Less: Tax Expenses	8.15	13.75
Net Profit/(Loss) after Tax	**(2.03)**	**3.29**

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The Company is engaged in the trading of Edible Oils and Agri Commodities.
During the financial year 2020-21, the total revenue from the operations was Rs. 1135.99 Lakhs as against Rs. 540.03 Lakhs in the previous financial year and total expenditure incurred is Rs. 1138.12 Lakhs as against Rs. 530.80 Lakhs in the previous year. The Net Loss after tax for the year is Rs. (2.03) Lakhs as compared to the previous year profit of Rs. 3.29 Lakhs.

The Directors have put their best efforts to maintain the profits as well as the financial stability as the Company has witnessed in the previous financial year, but the decrease in the net profits of the Company was due to write off of one sundry debtor "Shri Balaji Overseas", which were due for recover since long and company has failed to recover the same, and moreover, the continue impact of COVID-19 pandemic worsen the situation.

Your Directors and Management along with the entire team are taking all possible actions to sustain our financial growth and business operational developments inspite of all adverse external conditions & competition. Your Company's management is trying their level best to improve company's performance and are hopeful to come out with better results in the coming years.

3. TRANSFER TO RESERVES

No amount is proposed to be transferred to the reserves of the Company for financial year ended on March 31, 2021

4. DIVIDEND

In the absence of profits, your Directors regret their inability to declare any dividend for the financial year ended on 31st March, 2021.

5. CAPITAL STRUCTURE

During the Financial Year 2020-21, there was no change in the share capital structure of the Company and the authorised share capital remains unchanged, paid up Share capital of the Company stands at Rs. 1,72,59,000/- (Rupees One Crore Seventy-Two Lakhs and Fifty-Nine Thousand Only) and a balance of Rs. 77,86,000/- (Rupees Seventy-Seven Lakh and Eighty-six Thousand only) in Share Forfeiture Account on account of forfeiture of 15,57,200 Equity Shares in earlier years.

6. CHANGE IN THE NATURE OF BUSINESS

During the year under review there was no change in the nature of business of the Company.

7. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report except the inevitable impact on the business due to the Global Pandemic – COVID-19.

Outbreak of COVID-19 pandemic globally and in India is resulting in an economic slowdown all over. The pandemic is significantly impacting business operations of the Company in numerous ways. The lockdown, lots of restrictions and unexpected variables have adversely affected into the operations and future growth plans of the Company. The company is still in the process to quantify the overall impact of such outbreak.

The company is in full compliance to the guidelines/instructions issued by the Central/state Governments all over India to prevent spread of COVID-19, as responsible corporate citizen and in order to ensure the safety and well-being of employees, workers and all stakeholders.

Further, the Management along with the entire team is taking all possible actions to ensure that company is able to sustain its growth and profitability.

8. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

9. LOANS, GUARANTEES AND INVESTMENTS

Particulars of Loans given, and investments made by the company during the year are forming part of the Financial Statements of the company under note no. 7 and 8.

Further, the company has not given any guarantee or provided security in connection with a loan to any company, body corporate and person(s) during the year under review.

10. DEPOSITS

During the year under review, the Company has neither invited, nor accepted or renewed any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

11. DETAILS OF SUBISIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE

Your company has no Subsidiary/Joint Ventures/ Associate Companies.

12. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the financial year 2020-21, the Board duly met 4 times details of which are as under:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	19.06.2020	4	4
2	02.09.2020	4	4
3	09.11.2020	4	4
4	12.02.2021	4	4

As per applicable laws and regulations the Board shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. However, due to the pandemic of COVID-19 and considering the many restrictions, including free movement of people, thereby hampering businesses and day to day functioning of companies the Ministry of Corporate Affairs (MCA) vide its General circular No. 11/2020 dated 24th March, 2020 has provided certain relaxations from compliance stipulations specified under the Companies Act, 2013 and rules made there under. The said circular eases out the mandatory requirement of holding meetings of the Board of the companies within the intervals provided in section 173 of the Companies Act, 2013 (120 days) which stands extended by a period of 60 days till next two quarters i.e., till 30th September. Accordingly, as a onetime relaxation the gap between two consecutive meetings of the Board extend to 180 days, instead of 120 days as required in the Companies Act, 2013.

In view of the same, even though there is a gap of more than 120 days between the previous meeting and the next Board meeting to be held on after the prescribed time period, the meeting stands valid.

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliances of Secretarial Standards-1 (SS-1) on Meetings of the Board of Directors issued by ICSI. The intervening gap between any two meetings was within the period prescribed (extended by Ministry of Corporate affairs (MCA)) by the Companies Act, 2013, the Listing Regulations and SS-1.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Mr. Damodar Prasad Sarda (DIN: 00763377), Director of the Company has tendered resignation from the post of Director with effect from May 31, 2020. The Board places on record its appreciation for the services rendered by him during his tenure as Director of the company. Further, he ceases to be associated with the company and is relieved from the duties of a Director.

- Mr. Mahavir Pratap Sharma (DIN: 01852846), who was appointed as an Additional Director (Independent) w.e.f. February 13, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 has been appointed as an Independent Director at the last AGM held on September 30, 2020, for a period of five years commencing from 13th February, 2020 to 12th February, 2025.

Further as per performance evaluation done by Nomination and Remuneration Committee and Board of Directors of the company the performance of Mr. Mahavir Pratap Sharma (DIN: 01852846) was found satisfactory.

- Mr. Deepak Data (DIN: 01672415), Managing Director of the Company who retired by rotation in the Annual General Meeting of the Company held on September 30, 2020 being eligible, was re-appointed with the approval of Members.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Vanita Bhanot (DIN: 08189799), Director of the Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered herself for appointment.

The Board recommends her re-appointment to the Members in the ensuing Annual General Meeting.

Except aforesaid changes, no other changes took place in the directors and KMP of the company during the year under review.

14. COMMITTEES OF THE BOARD

(A) Audit Committee

The Audit Committee ("the committee") is constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and comprises of 2 (two) Independent Directors and 1 (one) Executive Director.

The Audit committee comprises of 3 Directors, Mr. Tarun Kumar Taunk, Independent Director; Mr. Mahavir Pratap Sharma, Independent Director and Mr. Deepak Data, Managing Director. The Company Secretary of the Company is the Secretary of the Committee.

Meetings:

Four (4) meetings of the Committee were held during the financial year 2020-21 on June 19, 2020; September 02, 2020; November 09, 2020 and February 12, 2021. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration.

The attendance of the Committee members at the meeting is as under:-

Name of the Directors	Designation	No. of Committee Meetings held	No. of Committee Meeting attend
Mr. Tarun Kumar Taunk	Chairman & Member	4	4
Mr. Mahavir Pratap Sharma	Member	4	4
Mr. Deepak Data	Member	4	4

The Board reviews the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013.

Audit Committee Recommendation

During the year, all recommendations of the Audit Committee were duly accepted by the Board. The Composition of the Audit Committee is as described in this Report.

(B) Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("the committee") is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. Members of this Committee possess sound expertise / knowledge / exposure.

The Nomination and Remuneration committee comprises of 3 Directors, Mr. Tarun Kumar Taunk, Independent Director; Mr. Mahavir Pratap Sharma, Independent Director and Mrs. Vanita Bhanot, Director. The Company Secretary of the Company is the Secretary of the Committee.

Meetings:

Two (2) meetings of the Committee were held during the financial year 2020-21 on June 19, 2020 and September 02, 2020.

The attendance of the Committee members at the meeting is as under:-

Name of the Directors	Designation	No. of Committee Meetings held	No. of Committee Meeting attend
Mr. Tarun Kumar Taunk	Chairman & Member	2	2
Mr. Mahavir Pratap Sharma	Member	2	2
Mrs. Vanita Bhanot	Member	2	2

Nomination and Remuneration Committee Recommendation

During the year, all recommendations of the committee were duly accepted by the Board. The Composition of the committee is as described in this Report.

(C) Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ("the committee") is constituted pursuant to the provisions of section 178 of the Companies Act, 2013 for looking into the grievances of shareholders' and investors of the company.

The Stakeholders Relationship Committee consists of 3 Directors, Mr. Tarun Kumar Taunk, Independent Director; Mr. Mahavir Pratap Sharma, Independent Director and Mrs. Vanita Bhanot, Director.

Meetings:
One (1) meeting of the Stakeholders' Relationship Committee was held during the financial year 2020-21 on February 12 2021.

The attendance of the Committee members at the meeting is as under:-

Name of the Directors	Designation	No. of Committee Meetings held	No. of Committee Meeting attend
Mrs. Vanita Bhanot	Chairman & Member	1	1
Mr. Tarun Kumar Taunk	Member	1	1
Mr. Mahavir Pratap Sharma	Member	1	1

15. DECLARATION OF INDEPENDENCE

In accordance with provisions of sections 149(6) and 149(7) of the Companies Act, 2013 all the Independent Directors have submitted the declaration of independence, confirming that they meet the criteria of independence. The Board opined that Independent Directors appointed during the financial year is having requisite integrity, expertise, specialised knowledge, experience, and the proficiency. The Independent Directors have complied with the Code applicable for Independent Directors as stipulated under schedule IV of the Companies Act, 2013. Further, all the Independent Directors have registered themself in the Independent Director Databank and paid the relevant fees. All the compliances of rule 6(1)&(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 have been complied with.

16. FAMILIARIZATIONPROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors of the company are being familiarized with the business environment and overall operations of the Company through orientation session.

Further, at the time of appointment of Independent Directors, the Company issues a formal letter of appointment outlining his / her role, functions, duties and responsibilities which are made available at the website of the Company at http://www.sardaproteins.com/files/documents/Appointment-letters-of-ID-and-COC.pdf.

17. AUDITORS AND AUDITOR'S REPORT

- **Statutory Auditors**

M/s. Khetawat Agarwal & Co., Chartered Accountants (Firm Registration No. 003960C), Alwar were re-appointed as the Statutory Auditors of the Company for second term of four (4) years by the Members of the Company at the 28th Annual General Meeting held on September 30, 2019 to hold the office from the conclusion of the 28th Annual General Meeting till the conclusion of 32nd Annual General Meeting to be held in the year 2023 in accordance with the provisions of the Companies Act, 2013.

The Audit Report given by the M/s. Khetawat Agarwal & Co., Chartered Accountants on the Financial Statements for the financial year 2020-21 does not contain any qualifications, reservations or adverse remarks. The Notes to Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Company has received a certificate from M/s. Khetawat Agarwal & Co., Chartered Accountants (Firm Registration No. 003960C) along with peer review certificate, to the effect, inter-alia, that their appointment, if made, would be within the limits laid down by the Act and that they are not disqualified for such appointment under the provisions of applicable laws.

- **Secretarial Auditors**

Pursuant to the provisions of section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), every Listed Company is required to appoint Secretarial Auditors to carry out Secretarial Audit of the Company.

In consonance with the requirements of Section 204 of the Companies Act, 2013 and rules made there under, the Board of Directors had appointed M/s V. M. & Associates, Company Secretaries (FRN: P1984RJ039200) to conduct the secretarial audit of the Company for the financial year 2020-21.

A Secretarial Audit Report in Form MR-3 issued by M/s V. M. & Associates, Company Secretaries, in respect of the secretarial audit of the Company for the financial year ended on March 31, 2021 is given in "**Annexure-I"** to this Report.

Further, the Company has received consent and certificate of eligibility from M/s V. M. & Associates, Company Secretaries, Jaipur for the F.Y. 2021-22 to act as Secretarial Auditors. The Board in its meeting held on August 13, 2021 has re-appointed M/s V. M. & Associates, Company Secretaries, Jaipur as Secretarial Auditors of the Company to carry out secretarial audit for the Financial Year 2021-22.

- **Internal Auditor**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board had appointed Mr. Ajay Kumar, Chartered Accountant (M. No.: 430869) as Internal Auditor of the Company to carry out the Internal Audit of the company. The Internal Audit Report is received yearly by the Company and the same is reviewed and taken on record by the Audit Committee and Board of Directors.

Further considering the resignation tendered by Mr. Ajay Kumar, the Board of Directors in its meeting held on June 24, 2021 has appointed the appointment of Mr. Saurabh Avasthi, Chartered Accountant (M. No. 436744) as Internal Auditor for conducting the Internal Audit of the Company.

18. REPORTING OF FRAUDS BY AUDITORS

During the period under review, neither the Statutory Auditors nor the Secretarial Auditors nor Internal Auditor reported to the Audit Committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

19. RELATED PARTY TRANSACTIONS

All the related party transactions that were entered during the financial year are done on arm's length basis and in the ordinary course of business. Relevant Form (AOC-2) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is given as "**Annexure-V"** to this Report.

20. ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92 of the Companies Act 2013 read with the Companies (Management and Administration) Rules 2014, the Annual Return in form MGT-7 as on March 31, 2021 is available on the website of the Company and can be accessed athttp://www.sardaproteins.com/files/documents/Extract%20F-MGT-7%202021%20SPL.pdf.

21. CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board members and senior management personnel of the Company, which is available on the website of the company i.e. http://www.sardaproteins.com/contact-us.html. All the Board members and the senior management personnel have affirmed compliance with the Code of Conduct during the year ended on March 31, 2021.

22. RISK MANAGEMENT

The Company has developed and implemented a risk management policy which encompasses practices relating to identification, assessment, monitoring and mitigation of various risks to key business objectives. The Risk management framework of the Company seeks to minimize adverse impact of risks on our key business objectives and enables the Company to leverage market opportunities effectively.

The Company recognizes that the emerging and identified risks need to be managed and mitigated to (a) protect its shareholders and other stakeholders' interest;
(b) achieve its business objectives; and
(c) enable sustainable growth.

The details of various risks that are being faced by the Company are provided in Management Discussion and Analysis Report, which forms part of this Report.

23. VIGIL MECHANISM

The Board adopted and implemented the vigil mechanism/whistle-blower policy that adopts global best practices. We have established a vigil mechanism for Directors and employees to report concerns and unethical behaviour, actual or suspected fraud or violation of our code of conduct and ethics. It also provides for adequate safeguards against the victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in exceptional cases.

The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. Further no personnel have been denied access to the audit committee as per the Listing Regulations.

The vigil mechanism policy has been uploaded on the website of the Company i.e. http://www.sardaproteins.com/files/documents/VIGIL-MECHANISM.pdf and also confirm that no whistle blower event was reported during the year and mechanism is functioning well.

24. NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Sarda Proteins Ltd (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and includes formal evaluation framework of the Board. The company's Nomination & Remuneration policy which includes director's appointment and remuneration & criteria for determining qualifications, positive attributes, independence of Director.
The salient features of the Nomination and Remuneration policy are as follows:

- Part A covers the matters to be dealt with and recommended by the Committee to the Board:
- Part B covers the appointment and nomination: and
- Part C covers remuneration and perquisites, etc.

The policy is also available on the website of Company at http://sardaproteins.com/files/documents/NOMINATION-AND-REMUNERATION-POLICY_Sarda.pdf.

25. EVALUATION OF BOARD/ COMMITTEES/ INDIVIDUAL DIRECTORS

The evaluation / assessment of the Board, its Committee and Individual Directors of the Company are to be conducted on an annual basis to satisfy the requirements of the Companies Act, 2013 and Listing Regulations.

The evaluation/assessment was led by the elected Chairman of the meeting and Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the Listing Regulations, and in consonance with Guidance Note on Board Evaluation issued by SEBI. The said evaluation is carried out on the basis of the below parameters:

- Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc.
- Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representations of shareholders interest and enhancing shareholders value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.
- Evaluation of performance for Chairman was based on criteria such knowledge and competency, fulfillment of functions, initiatives undertaken, attendance, contribution and integrity, effectiveness of leadership.
- Performance evaluation of Committees include its mandate, composition and their effectiveness.
  Performance evaluation of every Director was done by the Nomination and Remuneration Committee and the performance evaluation of the Chairman and the Non-Independent Directors were carried out by the by the Independent Directors.
  The outcomes of the Board evaluation for financial year 2020-21 was discussed by the Nomination and Remuneration committee and the Board in their respective meetings. The Board has received consistent rating on its overall effectiveness and has been rated comparatively higher this year for composition of Directors and their skills, attributes and experience. The Board has also noted areas requiring more focus in the future.

26. REMUNERATION OF EMPLOYEES

(A) Disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) are annexed to this report as "**Annexure-III".**

(B) Disclosure of the names of top ten employees in terms of remuneration drawn is provided in "**Annexure-IV"** as per the requirement of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended).

(C) Further, None of the employees of the company were in receipt of the remuneration exceeding the limits prescribed u/s 197 (12) of the Companies Act, 2013 read with rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) during the year under review.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every woman working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Internal Complaints Committee of the Company has not received any complaint of sexual harassment during the Financial Year under review. The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21:

- Number of complaints pending at the beginning of the Financial Year: NIL
- Number of complaints received during the Financial Year: NIL
- Number of complaints disposed off during the Financial Year: NIL
- Number of complaints unsolved at the end of the Financial Year: NIL
- Number of workshops or awareness program against Sexual Harassment carried out: NIL
- Nature of action taken by the Company: NIL

28. CORPORATE GOVERNANCE REPORT

As per Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions shall not apply in respect of the following class of companies:

a. Listed Entity having paid up equity share capital not exceeding Rs. 10 crore and Net Worth not exceeding Rs. 25 crore, as on the last day of the previous financial year;
b. Listed Entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (a); compliance with the provisions of Corporate Governance does not apply to the Company and hence it does not form part of the Annual Report.

29. INTERNAL FINANCIAL CONTROL

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Audit Committee reviews adherence to internal control systems and internal audit reports.

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.
The particulars relating to energy conservation, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the CompaniesAct,2013 read with the Companies (Accounts)Rules, 2014 are given in the "**Annexure-II"** to this Report.

31. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As required under Clause (B) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report on the Financial Conditions and Result of operations of Sarda Proteins Ltd ("the Company") is as under:

32. INDUSTRY STRUCTURE AND DEVELOPMENTS

Despite of the COVID-19 pandemic and slowdown of the economy, turnover of the Company has increased as compared to the previous year. During the year under review, there was impact of frequent price fluctuation of material in global market. Inspite of difficulties in movement of goods, the turnover was up to the level of projections, but profitability declined and financial results have not been satisfactory.

a) OPPORTUNITIES

Due to COVID-19 pandemic and frequent changes in Government policies, the Industry continues to be in uncertainty. However, hopes have been revived that the upcoming year will prove to be good for the industry.

b) THREATS

Despite the adverse conditions, Management is making efforts for the speedy recovery of business operations. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.

c) PRODUCT-WISE PERFORMANCE

The company deals in Trading of Mustard Oil, Refined Oil, Mustard and Guar Seeds and other Agricultural Commodities. During the year, Seeds trading business forms major part of the business activity. A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Statement of Profit & Loss and the Annexures thereto:-

(Amount in Rupees)

Revenue from product	**2020-21**	**2019-20**
Mustard Oil	-	2,42,24,200.00
Mustard Oil Cake	97,84,425	88,23,205
Mustard Seed	-	2,09,56,516
RM seed	10,38,07,800	-
Others (Packing material)	7,100	-

d) OUTLOOK

Outbreak of COVID-19 pandemic globally and in India is resulting in an economic slowdown all over. The lockdowns, in India, as well as across most large economies, resulted in economic activity coming to a grinding halt. However, industry like us have not seen any major disruption, thanks to the relaxations & other reliefs provided by the Government of India to the Edible Oil Industry in having smooth & uninterrupted supply/ trading of edible oils & Agri. Commodities.

The company opines that the conservative approach and continue demand for the products would definitively mark new growth prospects for the business of the company in the forthcoming years and it's also noteworthy to mention that with the experience of various personnel's across the management, the Company is expected to show better performance in the years to come.

e) RISKS AND CONCERNS

All the risks are dealt in the best possible manner safeguarding an efficient working environment throughout the organization culture. In event of unforeseen risk, the company would rely on the experience and dedication of its management to overcome any issue that may affect its performance.

f) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an adequate system of internal control across all functions such as purchase, sale and acquisitions of fixed assets, cash & bank and the same carried out within the time schedule. The Company has set up an Audit Committee comprising of comprises of 2 (two) Independent Directors and 1 (one) Executive Director. The Company has also appointed the Chartered Accountants to carry out Internal Audit, where one of their function is to review the Internal Control system regularly, with a view to further strengthen the same.

g) FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company majorly trades in Agri Commodities which includes Oil Seeds, Grains, Edible Oil, etc.. The commitment of the Company towards quality and customer orientation reflects in its growing clientele.

During the year under review, the total revenue stood at Rs. 1135.99 Lakhs as against Rs. 540.03 Lakhs in the previous financial year and the Net Loss after tax for the financial year ended on March 31, 2021 stood at Rs. 2.03 Lakhs as against a profit of Rs. 3.29 Lakhs in the previous year. The company has incurred expenses of Rs. 1138.12 Lakhs as against Rs. 530.68 Lakhs in the previous year. The EPS for the financial year ended March 31, 2021 is Rs. (0.12) as compared to Rs. 0.19 for the previous year.

h) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company recognizes the importance of Human Capital as an asset in its growth and believes in acquisition, retention and betterment of talented team players. The company continuously emphasizes to upgrade the skills of its human resources. The Company has well developed management information system giving timely information to the different levels of management. This is in keeping view with its policy of enhancing the individual's growth potential within the framework of corporate goals. The total number of employees engaged with the company as on March 31, 2021 stood at 3.

i) DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

During the year under review, following are the significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios:

S. No.	Particulars	For F.Y. 2020-21	For F.Y. 2019-20	% Change during the year
1	Debtors Turnover	**14.26**	**6.95**	**105.28**
2	Current Ratio	**57.33**	**43.87**	**30.69**
3	Operating Profit Margin (%)	**0.15%**	**3.15%**	**-82.62%**
4	Net Profit Margin (%)	**-0.18%**	**0.61%**	**-129.28%**

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

Particulars	As on 31st March 2021	As on 31st March 2020	% Change during the year
Return on Net Worth	**-0.01**	**0.02**	**-162.20%**

Return on Net Worth is calculated by dividing Profit/ Loss for the year by average net worth during the year. In comparison to the previous year profit, the company has bear Net Loss of Rs. 2.03 Lakhs in Current Year, accordingly the Return on Net Worth is negative as compared to positive return in previous year.

k) CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seeks to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements within the meaning of applicable Laws and Regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand – supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

33. ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There were no significant and material orders passed by the Regulators/Courts/Tribunals during the year which would impact the going concern status of the Company and its future operations.

34. DIRECTORS'RESPONSIBILITY STATEMENT

Pursuant to sub section 3 (c) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

i. in the preparation of the annual accounts for the year ended on March 31, 2021 the applicable accounting standards have been followed and there are no material departures from the same;

ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. the directors have prepared the annual accounts on a going concern basis;

v. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and;

vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. OTHER DISCLOSURES

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified there under are either **NIL** or **NOT APPLICABLE**.

36. ACKNOWLEDGEMENTS

Your Directors wish to take this opportunity to place on record their gratitude and sincere appreciation for the timely and valuable assistance and support received from Bankers, Share Transfer Agent, Auditors, Customers, Suppliers and Regulatory Authorities.

The Directors place on record their deep appreciation of the dedication of your Company's employees at all levels and look forward to their continued support in the future as well. Your Directors are thankful to the shareholders for their continued patronage.

For and on behalf of the Board of Directors
Sarda Proteins Ltd

Sd/-	**Sd/-**
Deepak Data	**Vanita Bhanot**
Managing Director	**Director**
DIN: 01672415	**DIN:** 08189799

Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

ANNEXURE- I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sarda Proteins Ltd
B-536-537, Matsya Industrial Area
Alwar – 301030 (Rajasthan)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2021 **('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
    (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit Period);**
    (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
    (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India;

ii. The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that during the audit period the Company has duly passed resolution under Section 185 of the Act, read with its applicable rules, as amended for giving loan, guarantee and providing Security to an entity in whom Director of the Company is interested upto an amount not exceeding Rs. 1,00,00,000/- (Rupees One Crore Only).

Place: Jaipur
Date: August 13, 2021
UDIN: F009985C000778271

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
PR 581 / 2019

Sd/-
CS Vikas Mehta
Partner
Membership No.: FCS 9985
C P No.: 12789

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

Annexure A

To,
The Members,
Sarda Proteins Ltd
B-536-537, Matsya Industrial Area
Alwar – 301 030 (Rajasthan)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Jaipur
Date: August 13, 2021
UDIN: F009985C000778271

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
PR 581 / 2019

Sd/-
CS Vikas Mehta
Partner
Membership No.: FCS 9985
C P No.: 12789

ANNEXURE-II

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy:

(i) The steps taken or impact on conservation of energy: The operations of your company are not energy intensive. However adequate efforts have been made to reduce energy consumption by way of reducing wastage and losses, improving efficiency through technological upgrades, improved business operation and timely maintenance.
(ii) The steps taken by the company for utilizing alternate sources of energy: Nil
(iii) The capital investment on energy conservation equipment: Nil

(B) Technology absorption:

(i) The efforts made towards technology absorption: The Company has not carried out any Technology absorption.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.

(a) The details of technology imported: Nil
(b) The year of import: Nil
(c) Whether the technology been fully absorbed: N.A.
(d) If not fully absorbed, are as where absorption has not taken place, and the reasons there of: N.A.

(iv) The expenditure incurred on Research and Development: NIL.

(C) Foreign exchange earnings and Outgo:

There were no foreign exchange earnings and out go during the financial year ended on March 31, 2021.

For and on behalf of the Board of Directors
Sarda Proteins Ltd

Sd/-	**Sd/-**
Deepak Data	**Vanita Bhanot**
Managing Director	**Director**
DIN: 01672415	**DIN:** 08189799

Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

ANNEXURE III

ANALYSIS OF MANAGERIAL REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) the statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) to the median remuneration of employees of the company and with respect to the performance of the company (PAT) and other disclosures are given below:-

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2020-21: **NIL**

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2020-21:
   Mr. Amit Kumar Modi (Company Secretary & Compliance Officer) **3.64 %**
   Mr. Himanshu Gupta (Chief Financial officer) **4.54%**

3. The percentage increase in the median remuneration of employees in the financial year: **139.82 %**

4. The number of permanent employees on the rolls of company as on March 31, 2021 are: **3**

5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

   Average % increase in the salary of employees other than Managerial Personnel: **-100.00 %**
   Average % increase in the Salary of the Managerial Personnel: **-29.90 %**

6. It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

Note: At the end of financial year 2020-21, there were no employees in the company other than KMPs and the operations & management of the Company has been handled by the KMPs only.

For and on behalf of the Board of Directors
Sarda Proteins Ltd

Sd/-	**Sd/-**
Deepak Data	**Vanita Bhanot**
Managing Director	**Director**
DIN: 01672415	**DIN:** 08189799

Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

ANNEXURE-IV

SEC 197(12) READ WITH RULE 5 (2) OF COMPANIES ACT, 2013

Name of Employees	**Mr. Amit Kumar Modi**	**Mr. Himanshu Gupta**
Designation of Employees	**Company Secretary & Compliance Officer**	**Chief Financial Officer**
Remuneration Received (Per Annum)	Rs. 7,91,771/-	Rs. 2,85,868/-
Nature of Employment, whether Contractual or Otherwise;	On roll Employee	On roll Employee
Qualification and Experience of the Employee	B.Com/LLB/Company Secretary 9 Years' experience	B.Com/MBA 8 years' Experience
Date of Commencement of Employment	12.08.2019	12.08.2019
The Age of such Employee	36 Years	29 Years
The last employment held by such employee before joining the Company	Data Xgen Technologies Private Limited	Data Ingenious Global Limited
The percentage of Equity Shares held by the employee in the Company within the meaning of Clause (iii) of sub -rule (2) above, and	NIL	NIL
Whether any such employee is a relative of any director or manager of the Company and if so, name of such Director or Manager	No	No

For and on behalf of the Board of Directors
Sarda Proteins Ltd

Sd/-
Deepak Data
Managing Director
DIN: 01672415

Sd/-
Vanita Bhanot
Director
DIN: 08189799

Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

ANNEXURE-V

FORM AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered in to by the Company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

SN	Name(s) of the related party and Nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any)	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

2. Details of contracts or arrangements or transactions at arm's length basis:

SN	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any)	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
1	Ritika Vegetable Oil private Limited	Common Director & Promoters in both the Companies	Leasing of Property	Taking premises on rent w.e.f. 01.08.2019 for 11 months which has been extended further as per the terms as mentioned in the rent agreement.	Taking premises at the monthly rent of Rs. 5000/- plus applicable taxes for rented portion.	12.08.2019	NIL

For and on behalf of the Board of Directors
Sarda Proteins Ltd

Sd/-
Deepak Data
Managing Director
DIN: 01672415

Sd/-
Vanita Bhanot
Director
DIN: 08189799

Registered Office: B-536-537, Matsya Industrial Area, Alwar- 301030 (Rajasthan)

Date : August 13, 2021
Place : Jaipur

Khetawat Agarwal & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SARDA PROTEINS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SARDA PROTEINS LIMITED,** which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in

order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its **profit** and its cash flows for the year ended on that date.

Report on the other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2021 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i) The Company does not have any pending litigations which would impact its financial position.

      ii) The Company did not have any long-term contracts including derivative contracts 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.

For KHETAWAT AGARWAL & CO.
Chartered Accountants
FRN : 003960C

Sd/-
M.L. AGARWAL
Partner
M.No : 072854

Place : Jaipur
Date : August 13, 2021

"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

1.
   (i) The Company has maintained proper records showing full particulars, quantitative details and situation of fixed assets.
   (ii) All the assets have been physically verified by the management during the year.

2.
   (i) The management has conducted the physical verification of inventory at reasonable intervals. As there is no inventory at the year end.

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 73 and 76 of the Companies Act, 2013 and Rules framed there under are not applicable to the Company.

6. According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013 in respect of services carried out by the Company but since company turnover is less than Rs. 35 crore, hence it's not falling under the criteria for maintenance of cost records.

7.
   (i) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the undisputed statutory dues in respect of provident fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable, have been regularly deposited by the Company during the year with the appropriate authority.
   According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, customs duty, excise duty and cess were in arrears, as at 31st March 2021 for a period of more than six months from the date they become payable.

   (ii) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. Based on our audit procedures and on the information and explanations given by the management, in our opinion, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.

9. To the best of our knowledge and belief and according to the information and explanations given to us, company has not raised money by way of initial public offer or further public offer including debt instruments and has not taken any term loan.

10. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the company by its officer or employees was noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act,2013.

12. In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

17. The continuous spreading of COVID -19 across India has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management of the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions. Our audit opinion is not modified in respect of the above.

For KHETAWAT AGARWAL & CO.
Chartered Accountants
FRN : 003960C

Sd/-
M.L. AGARWAL
Partner
M.No : 072854

Place : Jaipur
Date : August 13, 2021

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

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 **SARDA PROTEINS LIMITED,** as of March 31, 2021 in conjunction with our audit of the 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 internal control over financial reporting criteria established by the Company considering the 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company and
(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the 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.

For KHETAWAT AGARWAL & CO.
Chartered Accountants
FRN : 003960C

Sd/-
M.L. AGARWAL
Partner
M.No : 072854

Place : Jaipur
Date : August 13, 2021

SARDA PROTEINS LTD

CIN: L15142RJ1991PLC006353

Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030

Statement of Assets and Liabilities

As on 31st March, 2021

	Particulars	Note No.	As at 31-Mar-2021	As at 31-Mar-2020
1	**ASSETS**			
	Non- Current Assets			
	a) Property, Plant and Equipment	6	53,841	58,600
	b) Financial Assets			
	(i) Investments	7	13,000	13,000
	(ii) Loans & Advances	8	-	1,400
	c) Deferred Tax Assets/ (Liability)	9	22,62,526	29,82,359
	d) Other Non- Current Assets	10	-	21,371
	Total Non-Current Assets		**23,29,367**	**30,76,730**
	Current Assets			
	a) Inventories		-	-
	b) Financial Assets			
	(i) Trade Receivables	11	76,99,853	83,44,662
	(ii) Cash and Cash Equivalents	12	13,39,118	10,23,616
	(iii) Loans & Advances	8	99,61,813	90,69,231
	Total Current Assets		**1,90,00,784**	**1,84,37,509**
	TOTAL ASSETS		**2,13,30,151**	**2,15,14,239**
2	**EQUITY AND LIABILITIES**			
	Equity			
	a) Share Capital	2	2,50,45,000	2,50,45,000
	b) Other Equity	3	(42,54,784)	(40,52,004)
	Total Equity		**2,07,90,216**	**2,09,92,996**
	Liabilities			
	Non-current liabilities			
	a) Financial Liabilities		-	-
	b) Provisions	4	2,08,533	1,00,973
	Total Non-Current Liabilities		2,08,533	1,00,973
	Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities	5	3,31,402	4,20,270
	Total Current Liabilities		3,31,402	4,20,270
	Total liabilities		**5,39,935**	**5,21,243**
	TOTAL EQUITY AND LIABILITIES		**2,13,30,151**	**2,15,14,239**

Significant Accounting Policies & Other Notes to Accounts: 1

The accompanying notes are an integral part of the Financial Statements.

As per our attached Report of even date.

For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

For and on behalf of Board
Sarda Proteins Ltd
CIN: L15142RJ1991PLC006353

Sd	Sd/-	Sd/-	Sd/-	Sd/-
M.L. Agarwal	**Himanshu Gupta**	**Amit Kumar Modi**	**Deepak Data**	**Vanita Bhanot**
Partner	Chief Financial Officer	Company Secretary	Managing Director	Director
M. No.: 072854	PAN: ANMPG4020H	M. No.: A29371	DIN 01672415	DIN 08189799

Date : 24.06.2021
Place : Jaipur
UDIN: 21072854AAAABS1680

SARDA PROTEINS LTD

CIN: L15142RJ1991PLC006353

Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030

Statement of Profit & Loss

For the Year ended 31st March, 2021

	Particulars	Note No.	F.Y. 2020-21	F.Y. 2019-20
1	**Income from Operations**			
	(a) Revenue from Operations	13	11,35,99,325	5,40,03,921
	(b) Other Income	14	8,34,416	7,92,000
	Total income from Operations (Net)		**11,44,33,741**	**5,47,95,921**
2	**Expenses**			
	(a) Purchase of Stock-in-Trade	16	10,98,06,919	5,12,69,233
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
	(c) Employee Benefits Expense	17	12,16,164	9,06,304
	(d) Depreciation and Amortisation Expense	6	4,758	33,122
	(e) Other Expenses	19	27,84,311	8,71,818
	Total Expenses		**11,38,12,152**	**5,30,80,477**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**		6,21,589	17,15,444
4	Non Operative Income	15	4,680	10,290
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)**		6,26,269	17,25,734
6	Finance Cost	18	13,647	21,015
7	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)**		6,12,622	17,04,719
8	Exceptional Items		-	-
9	**Profit / (Loss) from Ordinary Activities before Tax (7 + 8)**		6,12,622	17,04,719
10	Tax Expense			
	(a) Current Tax		95,569	2,65,936
	(b) Prior Period Tax			-
	(c) Deferred Tax	9	7,19,833	11,09,606
	Total Tax Expenses		8,15,402	13,75,542
11	**Net Profit / (Loss) from Ordinary Activities after Tax (9-10)**		(2,02,780)	3,29,177
12	Extraordinary Items (Net of Tax Expense)		-	-
13	**Net Profit / (Loss) for the period (11 + 12)**		(2,02,780)	3,29,177
14	Share of Profit / (loss) of Associates		-	-
15	Minority Interest		-	-
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)**		(2,02,780)	3,29,177
	OTHER COMPREHENSIVE INCOME/(LOSSES)			
	A) (i) Items that will not be reclassified to Profit & Loss		-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss		-	-
	B) (i) Items that will be reclassified to Profit & Loss		-	-
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss		-	-
	TOTAL COMPREHENSIVE INCOME		**(2,02,780)**	**3,29,177**
17	Paid-up Equity Share Capital		1,72,59,000	1,72,59,000
18	Reserve excluding Revaluation Reserves as per Balance Sheet		(42,54,784)	(40,52,004)
19	**i Earnings Per Share (before Extraordinary Items)**			
	(Face Value of Rs.10/- each) (not annualised):			
	(a) Basic		(0.12)	0.19
	(b) Diluted		(0.12)	0.19
	ii Earnings Per Share (after Extraordinary Items)			
	(Face Value of Rs. 10/- each) (not annualised):			
	(a) Basic		(0.12)	0.19
	(b) Diluted		(0.12)	0.19

Significant Accounting Policies & Other Notes to Accounts:
The accompanying notes are an integral part of the Financial Statements.

As per our attached Report of even date.
For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

For and on behalf of Board
Sarda Proteins Ltd
CIN: L15142RJ1991PLC006353

Sd
M.L. Agarwal
Partner
M. No.: 072854
Date : 24.06.2021
Place : Jaipur
UDIN: 21072854AAAABS1680

Sd/-
Himanshu Gupta
Chief Financial Officer
PAN: ANMPG4020H

Sd/-
Amit Kumar Modi
Company Secretary
M. No.: A29371

Sd/-
Deepak Data
Managing Director
DIN 01672415

Sd/-
Vanita Bhanot
Director
DIN 08189799

SARDA PROTEINS LTD

CIN: L15142RJ1991PLC006353

Regd. Off.: B-536-537, Matsya Industrial Area, Alwar, Rajasthan- 301030

Cash Flow Statement

For the year ended 31st March 2021

(Amount in INR)

	Particulars	As at 31-Mar-2021	As at 31-Mar-2020
	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and extraordinary items	6,12,622	17,04,719
A.	**ADJUSTMENT FOR**		
	Depreciation	4,758	33,122
	Interest Received	(8,39,096)	(8,02,290)
	Profit on sale of Investment	-	-
	Dividend	-	-
	(Profit) /Loss on sale of Fixed Assets	-	1,294
	Interest Paid	13,647	21,015
	Operating profit/(Loss) before working capital charges	**(2,08,069)**	**9,57,860**
	ADJUSTMENT FOR:		
	Trade and other receivables	(2,47,773)	(4,65,977)
	Inventories	-	-
	Trade & other Payables	18,692	(6,90,436)
	Other Non current assets	22,771	
	Cash generated from operations	(4,14,378)	(1,98,552)
	Direct Taxes Paid	95,569	2,65,936
	Net Cash from operating activities	**(5,09,947)**	**(4,64,488)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Capital Expenditure	-	-
	Sale of Fixed Assets	-	84,000
	Profit on sale of Investment	-	-
	Sale of Investment	-	-
	Interest received	8,39,096	8,02,290
	Dividend received	-	-
	Net cash received from investing activities	**8,39,096**	**8,86,290**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Long term borrowings	-	-
	Proceeds from Short term borrowings	-	(73,451)
	Interest paid	(13,647)	(21,015)
	Net cash inflow/(outflow) from financing activities	**(13,647)**	**(94,466)**
	Net cash increase/(Decrease) in cash and cash equivalants (A+B+C)	3,15,502	3,27,335
	Cash & Cash Equivalants (Opening)	10,23,616	6,96,281
	Cash & Cash Equivalants (Closing)	13,39,118	10,23,616

Significant Accounting Policies & Other Notes to Accounts: 1

As per our attached Report of even date.

For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

For and on behalf of Board
Sarda Proteins Ltd
CIN: L15142RJ1991PLC006353

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
M.L. Agarwal	**Himanshu Gupta**	**Amit Kumar Modi**	**Deepak Data**	**Vanita Bhanot**
Partner	Chief Financial Officer	Company Secretary	Managing Director	Director
M. No.: 072854	PAN: ANMPG4020H	M. No.: A29371	DIN 01672415	DIN 08189799

Date : 24.06.2021
Place : Jaipur
UDIN: 21072854AAAABS1680

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies (Accounts) Rules 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

C. FIXED ASSETS

i. Fixed Assets are stated at historical cost less depreciation. The cost comprises directly attributable costs such as freight, insurance and specific installation charges for bringing the assets to their working condition for intended use.

ii. Intangible Assets are recognized on the basis of recognition criteria as set out in Accounting Standard AS-26 "Intangible Assets".

D. DEPRECIATION

Depreciation is provided on the basis of Straight Line Method as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

E. INVENTORIES

There is no closing stock of Finished Goods, Raw Material, By Products and Stock & Spare Parts during the financial year ended 31st March 2021.

F. REVENUE RECOGINTION

Revenue is recognized on mercantile basis except for claims/insurance claims, which are accounted for on ascertainment basis in view of uncertainty involved in determining the final amount.

No Interest income received on fixed deposit with bank during the year.

No Dividend income received from investments during the year.

G. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

H. SUBSIDIES

State subsidies are accounted for on receipt basis.

I. RETIREMENT BENEFITS

i. **GRATUITY**

Provision for Gratuity in the nature of defined benefit obligation is considered on the basis of revised Accounting Standard (AS-15) on actuarial valuation. The discount rate and other actuarial assumptions are based on the parameters defined in the Accounting Standard.

ii. **PROVIDENT FUND**

Company's contribution to the Provident Fund in the nature of Defined Contribution Plan is being charged to Statement of Profit & Loss Account in the year in which services are rendered by the employees.

iii. **LEAVE ENCASHMENT**

Short term benefits are provided for on accrual basis on the basis of management estimates.

J. TAXES ON INCOME

Income tax expense is accounted for in accordance with AS-22, "Accounting for Taxes on Income", as stated below:

i. Provision for current tax is made based on taxable income for the year computed in accordance with provisions of the Income Tax Act, 1961.

ii. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

iii. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

iv. Deferred tax asset is recognized and carried forward to the extent that there is a reasonable certainty of realization. In the case of unabsorbed depreciation and carry forward tax losses deferred tax asset is recognized, to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

K. IMPAIRMENT OF ASSETS

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss account and carrying amount of the asset is reduced to its recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the asset over its remaining useful life. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at their porting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.

M. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

N. SEGMENT POLICIES

The Company's reporting segments are identified based on activities/products, risk and reward structure, organization structure and internal reporting systems.

O. INVESTMENTS

Investments intended to be held for more than a year are classified as long term investments. All other investments are classified as current investments. Current investments are stated at lower of cost and market/fair value. Long term investments are stated at cost. Decline in value of long term investments is recognized, if considered other than temporary.

P. BORROWING COSTS

Borrowing costs 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 or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Q. 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.

NOTE: 2
SHARE CAPITAL

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Authorised Share Capital :	5,00,00,000	5,00,00,000
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each		
	5,00,00,000	**5,00,00,000**
Issued, Subscribed and Paid up :	1,72,59,000	1,72,59,000
17,25,900 (Previous Year 17,25,900) Equity Shares of Rs. 10/- each		
Share Forfeiture	77,86,000	77,86,000
Total	**2,50,45,000**	**2,50,45,000**

(i) Details of Shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at31-Mar-2021		As at31-Mar-2020	
	No. of Shares	% Held	No. of Shares	% Held
1. Ritika Vegetable Oil Pvt Ltd	3,12,000	18.08%	3,12,000	18.08%

(ii) Reconcilation of the number of Shares outstanding:

Name of the Shareholder	As at31-Mar-2021		As at31-Mar-2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
At the beginning of the year	17,25,900	1,72,59,000	17,25,900	1,72,59,000
Additions during the year	-	-	-	-
Deductions during the year	-	-	-	-
At the end of the year	17,25,900	1,72,59,000	17,25,900	1,72,59,000

(iii) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a face value of Rs.10 per share. Each Ordinary Shareholder is entitled to one vote per share.

No dividend is proposed by the Board of Directors to declare in the ensuing Annual General Meeting.

In the event of winding-up of the company, the equity shareholders shall be entitled to be repaid remaining assets of the company, in the ratio of the amount of capital paid up on such equity shares.

NOTE: 3
OTHER EQUITY

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Retained Earnings		
Opening Balance	(40,52,004)	(43,81,181)
Add: Profit / (Loss) for the year	(2,02,780)	3,29,177
	(42,54,784)	**(40,52,004)**
Total	**(42,54,784)**	**(40,52,004)**

NOTE: 4
PROVISIONS

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(A) Non Current		
Provision for employees benefits (Gratuity)	2,08,533	1,00,973
	2,08,533	**1,00,973**
(B) Current	-	-
	-	-
Total	**2,08,533**	**1,00,973**

NOTE: 5
OTHER FINANCIAL LIABILITIES

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(A) Non Current	-	-
	-	-
(B) Current		
- Statutory Dues	9,934	13,372
- Unpaid Wages, Salary & Bonus	1,66,891	1,32,549
- Consultants	59,008	87,613
- Other Expenses		-
Provision For tax	95,569	1,86,736
	3,31,402	**4,20,270**
Total	**3,31,402**	**4,20,270**

NOTE: 6
PROPERTY, PLANT AND EQUIPMENTS

FIXED ASSETS	Tangible Assets				Intangible Assets	Total
Particulars	Plant & Machinery	Other Equipment	Vehicles	Furniture	Software	
A. COST						
As At March 31, 2019	-	6,59,546.93	12,41,391.00	2,72,896.76	14,800.00	**21,88,634.69**
Additions	-	-	-	-	-	-
Disposals	-	-	12,41,391.00	-	-	**12,41,391.00**
As At March 31, 2020	-	6,59,546.93	-	2,72,896.76	14,800.00	9,47,243.69
Additions	-	-	-	-	-	-
As At March 31, 2021	-	**6,59,546.93**	-	**2,72,896.76**	**14,800.00**	**9,47,243.69**
B. DEPRECIATION/AMORTISATION						
As At March 31, 2019	-	5,97,862.70	11,29,139.04	2,69,817.76	14,800.00	**20,11,619.50**
Charges for the year	-	6,078.52	26,958.00	85.00	-	**33,121.52**
Disposals	-	-	11,56,097.04	-	-	**11,56,097.04**
As At March 31, 2020	-	6,03,941.22	-	2,69,902.76	14,800.00	8,88,643.98
Charges for the year	-	4,758.00	-		-	**4,758.00**
Disposals	-				-	-
As At March 31, 2021	-	**6,08,699.22**	-	**2,69,902.76**	**14,800.00**	**8,93,401.98**
C. NET BLOCK						
As At March 31, 2020	-	**55,605.71**	-	**2,994.00**	-	**58,599.71**
As At March 31, 2021	-	**50,847.71**	-	**2,994.00**	-	**53,841.71**

NOTE: 7
INVESTMENTS

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(A) Non Current		
Non Trade Investment		
National Saving Certificate (Pledged with Sales Tax & Mandi Tax Authority)	13,000	13,000
	13,000	**13,000**
(B) Current	-	-
	-	-
Total	**13,000**	**13,000**

NOTE: 8
LOANS AND ADVANCES

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(A) Non Current		
- Security Deposit		1,400
	-	**1,400**
(B) Current		
(Unsecured and Considered Good)		
- Loans	97,47,976	88,00,000
- Advances to employees	35,000	45,219
- Others	1,78,837	2,24,012
	99,61,813	**90,69,231**
Total	**99,61,813**	**90,70,631**

NOTE: 9
DEFERRED TAX ASSETS/ (LIABILITIES)

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Opening Balance	29,82,359	40,91,965
Charge During the Year	(7,19,833)	(11,09,606)
Total	**22,62,526**	**29,82,359**

NOTE: 10
OTHER NON CURRENT ASSET

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Interest accrued on NSC/FDR	-	21,371
Total	-	**21,371**

NOTE: 11
TRADE RECEIVABLE

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(A) Non Current	-	-
	-	-
(B) Current		
(Considered Goods)		
- Receivables Outstanding for a period exceeding Six Months	-	19,15,572
- Other Receivables	76,99,853	64,29,090
	76,99,853	**83,44,662**
Total	**76,99,853**	**83,44,662**

NOTE: 12
CASH AND CASH EQUIVALENTS

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
A. CASH AND BANK BALANCES		
(a) Cash on Hand	2,931	2,850
(b) Balances with banks		
- On Current Accounts	13,36,187	10,20,766
- Margin Money (against guarantee given by bank to sales tax authorities)		-
	13,39,118	**10,23,616**
B. OTHER BANK BALANCES		
Deposits with original maturity for more than 12 months	-	-
	-	-
Total	**13,39,118**	**10,23,616**

NOTE: 13
REVENUE FROM OPERATIONS

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Goods Trading:		
Mustard Oil	-	2,42,24,200
Mustard Oil cake	97,84,425	88,23,205
Mustard Seed	-	2,09,56,516
Rmseed	10,38,07,800	-
Others (Packing Material)	7,100	-
Total	**11,35,99,325**	**5,40,03,921**

NOTE: 14
OTHER INCOME

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Interest received	8,34,416	7,92,000
Total	**8,34,416**	**7,92,000**

NOTE: 15
NON OPERATIVE INCOME

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Interest Received	4,680	10,290
Total	**4,680**	**10,290**

NOTE: 16
PURCHASE OF STOCK IN TRADE

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Purchases	10,98,06,919 -	5,12,69,233
Total	**10,98,06,919**	**5,12,69,233**

NOTE: 17
EMPLOYEES BENEFITS EXPENSES

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Wages & Salary	11,83,431	8,74,817
Bonus	7,008	7,008
Cont. to PF & Other Funds	25,725	24,479
Total	**12,16,164**	**9,06,304**

NOTE: 18
FINANCE COST

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Interest on Working Capital	-	3,530
Interest on others	13,647	17,485
Total	**13,647**	**21,015**

NOTE: 19
OTHER EXPENSES

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Advertisement Expenses	64,960	81,000
Audit Remuneration	50,000	50,000
Bad Debts	19,15,572	-
Bank Commission and Charges	826	23,525
Insurance Premium	-	21,647
Legal & Professional Expenses	2,96,782	2,75,752
Listing Fees	3,00,000	3,00,000
Loss on sale of Fixed Assets	-	1,294
Membership Fees	-	4,600
Miscelleneous Expenses	96,171	1,538
Office Rent	60,000	54,000
Postage and Telegram	-	21,371
Printing and Stationery	-	24,178
Telephone bill	-	8,087
Travelling exp	-	4,126
Vehicle Expenses	-	700
Total	**27,84,311**	**8,71,818**

20. Contingent Liability not provided for: Rs. Nil (Previous Year Rs. Nil)

21. In the opinion of the management the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet and the provision for all known liabilities has been made.

    i. Provision for Income Tax has been made considering various benefits and allowances available to the company under the provisions of Income Tax Act, 1961.

    ii. Movement on account of Deferred Tax is as under-

Particulars	As At March 31, 2021	Charge/(Credit) during the year	As At March 31, 2020
Liabilities			
Depreciation	6,460.00	(268.00)	(6,728.00)
	6,460.00	(268.00)	(6,728.00)
Assets			
Expenses allowable for Tax purpose when paid	56041.00	27,966.00	28075.00
On Account of Carry Forward Losses	22,12,945.00	(7,48,067.00)	26,61,012.00
	22,68,986.00	(7,20,101.00)	29,89,087.00
Net Deferred Tax Asset	22,62,526.00	(7,19,833.00)	29,82,359.00

22. Balance in Sundry Debtors and Sundry Creditors are subject to confirmation or reconciliation. During the year one sundry debtor "Shri Balaji Overseas" has been completely written off by Rs. 1915572.00, as the company has failed to recover the same from him since long period.

23. During the year Company has not done any speculative trading in commodity (Mustard Seed & Oil) at MCX/NCDEX stock exchanges.

24. As per Accounting Standard (AS)-15 "Employees Benefits" the disclosure of employee benefits as defined in Accounting Standard are given below.

Defined Contribution Plan

Contribution to defined contribution plan, as expenses for the year are as under.

	2020-21	2019-20
Employer's contribution to Provident Fund	25725	22611
Employer's Contribution to ESI	0	1868

Defined Benefit Plan

The employees' gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to build up the final obligation.

I. Changes in Present Value of Obligations during the Period:

Particulars	31.03.2019	31.03.2020	31.03.2021
Present Value of Obligation as at the beginning of the period	9,33,944	9,95,007	1,00,973
Acquisition adjustment	--------	--------	--------
Interest Cost	71,914	75,621	6,866
Past Service Cost	--------		
Current Service Cost	1,13,998	1,00,973	1,04,267
Curtailment Cost / (Credit)	--------	--------	--------
Settlement Cost / (Credit)	--------	--------	--------
Benefit Paid	--------	(6,90,836)	
Actuarial (gain)/ loss on obligations	(1,24,849)	(3,79,792)	(3,573)
Present Value of Obligation as at the end of the period	9,95,007	1,00,973	2,08,533

II. Changes in the Fair Value of Plan Assets during the Period:

Particulars	31.03.2019	31.03.2020	31.03.2021
Fair Value of Plan Assets at the beginning of the period	--------	--------	--------
Acquisition Adjustments	--------	--------	--------
Expected Return on Plan Assets	--------	--------	--------
Contributions	--------	--------	--------
Benefits Paid	--------	--------	--------
Actuarial Gain /(loss) on Plan Assets	--------	--------	--------
Fair Value of Plan Assets at the end of the period	--------	--------	--------

III. Fair Value of Plan Assets:

Particulars	31.03.2019	31.03.2020	31.03.2021
Fair value of plan asset at the beginning of period	--------	--------	--------
Acquisition Adjustments	--------	--------	--------
Actual return on plan assets	--------	--------	--------
Contributions	--------	--------	--------
Benefits Paid	--------	--------	--------
Fair value of plan assets at the end of period	--------	--------	--------
Funded Status	(9,95,007)	(1,00,973)	(2,08,533)
Excess of actual over estimated return on plan assets	--------	--------	--------

IV. Actuarial Gain / Loss Recognized for the Period:

Particulars	31.03.2019	31.03.2020	31.03.2021
Actuarial gain/(loss) for the period – Obligation	1,24,849	3,79,792	3,573
Actuarial (gain)/loss for the period - Plan Assets	--------	--------	
Total (gain) / loss for the period	(1,24,849)	(3,79,792)	(3,573)
Actuarial (gain) / loss recognized in the period	(1,24,849)	(3,79,792)	(3,573)
Unrecognized actuarial (gains) / losses at the end of period	--------	--------	--------

V. The Amounts to be Recognized in Balance Sheet and Statements of Profit And Loss:

Particulars	31.03.2019	31.03.2020	31.03.2021
Present Value of Obligation as at the end of the period	9,95,007	1,00,973	2,08,533
Fair Value of Plan Assets as at the end of the period	--------	--------	--------
Funded Status	(9,95,007)	(1,00,973)	(2,08,533)
Unrecognized Actuarial (gains) / losses	--------	--------	--------
Unrecognized Past Service Cost (Non Vested Benefits)	--------	--------	--------
Net Liability Recognized in Balance Sheet	9,95,007	1,00,973	2,08,533

VI. Expense Recognized in the Statement of Profit And Loss for the Period:

Particulars	31.03.2019	31.03.2020	31.03.2021
Current Service Cost	1,13,998	1,00,973	1,04,267
Past Service Cost	--------	--------	--------
Interest Cost	71,914	75,621	6,866
Expected Return on Plan Assets	--------	--------	--------
Curtailment Cost / (Credit)	--------	--------	--------
Settlement Cost / (Credit)	--------	--------	--------
Net actuarial (gain)/ loss recognized in the period	(1,24,849)	(3,79,792)	(3,573)
Expenses Recognized in the statement of Profit & Loss	61,063	(2,03,198)	(1,07,560)

VII. Amount for the Current Period:

Particulars	31.03.2019	31.03.2020	31.03.2021
Present Value of Obligation	9,95,007	1,00,973	2,08,533
Plan Assets	--------	--------	--------
Surplus (Deficit)	(9,95,007)	(1,00,973)	(2,08,533)
Experience adjustments on plan liabilities - (Loss)/Gain	1,39,433	3,97,521	(8,134)
Experience adjustments on plan assets - (Loss)/Gain	--------	--------	--------

VIII. Reconciliation Statement of Expense in the Statement of Profit And Loss:

Particulars	31.03.2019	31.03.2020	31.03.2021
Present value of obligation as at the end of period	9,95,007	1,00,973	2,08,533
Present value of obligation as at the beginning of the period	(9,33,944)	(9,95,007)	(1,00,973)
Benefits paid:			
(i) Directly paid by the enterprise	--------	6,90,836	
(ii) Payment made out of the fund	--------	--------	--------
Actual return on plan assets	--------	--------	--------
Expenses recognized in the statement of profit & losses	61,063	(2,03,198)	1,07,560

IX. Movement in the Liability Recognized in the Balance Sheet:

Particulars	31.03.2019	31.03.2020	31.03.2021
Opening Net Liability	9,33,944	9,95,007	1,00,973
Expenses as above	61,063	(2,03,198)	1,07,560
Benefits paid directly by the enterprise	--------	(6,90,836)	
Contributions Paid into the Fund	--------	--------	--------
Closing Net Liability	9,95,007	1,00,973	2,08,533

X. Major Categories of Plan Assets (as percentage of total plan assets):

Particulars	31.03.2019	31.03.2020	31.03.2021
Government of India Securities	--------	--------	--------
State Government Securities	--------	--------	--------
High Quality Corporate Bonds	--------	--------	--------
Equity Shares of Listed Companies	--------	--------	--------
Property	--------	--------	--------
Special Deposit Scheme	--------	--------	--------
Funds managed by Insurer	--------	--------	--------
Bank Balance	--------	--------	--------
Fixed Deposit	--------	--------	--------
Other Assets	--------	--------	--------
TOTAL	--------	--------	--------

25. In accordance with guiding principles as enunciated in Accounting Standards AS-17 Segment Reporting, the company has only one segment of trading in Agro products business. Therefore, the disclosure requirements of the Standard are not applicable.

26. Related Party Disclosures as required by Accounting Standards AS-18:

a. Key Management personnel and their relatives and their remuneration:

Name of KMP	Transaction Amount (INR)
Mr. Amit Kumar Modi; CS	7,91,771
Mr. Himanshu Gupta; CFO	2,85,868

b. Enterprises in which key management personal and their relatives are able to exercise significant influence:

Name of Enterprises	Transaction Amount (INR)
Ritika Vegetable Oil Pvt Ltd; Purchase	97,76,520
Shree Hari Agro Industries Ltd; Sales	97,84,425
Babulal Edible Oil Pvt Ltd; Interest Received	2,68,082
Shree Hari Agro Industries Ltd; Interest Received	5,66,334
Ritika Vegetable Oil Pvt Ltd; Rent Paid	60,000

27. Earning Per Equity Share(EPS):

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Net Profit / (Loss)	(2,02,780)	3,29,177
Number of Equity Shares of Rs. 10.00 Each (Weighted average number of shares on account of fully and partly paid shares)	17,25,900	17,25,900
Basic and diluted earnings per share-		
(1) Basic	(0.12)	0.19
(2) Diluted	(0.12)	0.19

28. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with current year's figures.

As per our report of even date attached

For Khetawat Agarwal & Co.
Chartered Accountants
FRN: 003960C

For and on behalf of Board
Sarda Proteins Ltd
CIN:L15142RJ1991PLC006353

Sd/-
M.L. Agarwal
Partner
M.No. 072854

Sd/-
Deepak Data
Managing Director
DIN: 01672415

Sd/-
Vanita Bhanot
Director
DIN: 08189799

Sd/-
Amit Kumar Modi
Company Secretary
M. No.: A29371

Sd/-
Himanshu Gupta
Chief Financial Officer
PAN: ANMPG4020H

Date : 24.06.2021
Place : Jaipur

********** Thank You **********