

INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED

CIN No. L35204WB1987PLC031664

- Board of Directors** : Mr. Shanti Swarup Aggarwal (Managing Director)
Mrs. Sadhana Agarwal (Woman Director)
Mr. Nandan Kumar Basu
Mr. Sohan Lal Chopra
Mr. Tapan Kumar Chakraborty
Mr. Swapan Kumar Majumdar (Chief Financial Officer)
- Company Secretary
in Practice** : Samarendra Roy, FCS
Practising Company Secretary
333, Parnasree Pally
Kolkata 700 060
- Auditors** : M/s. Chopra & Company
133, Biplabi Rash Behari Basu Road
Kolkata 700 001
- Banker** : Andhra Bank
58, Chowringhee Road
Kolkata 700 071
- Registered Office** : 238/B, A. J. C. Bose Road
3rd Floor
Kolkata 700 020
- Works** : Plot - 17, Mouza - Kandua
Sudha Ras Food Park 2nd Phase
Dhulagori, Sankrail
Howrah - 711 302

NOTICE

NOTICE is hereby given that the **38th Annual General Meeting** of the members of Induss Food Products & Equipments Limited will be held on **Friday, 30th September, 2016** at **11.00 a.m.** at the Registered Office of the Company at 238B, A.J.C.Bose Road, 3rd Floor, Kolkata- 700020 to transact the following business:-

AS ORDINARY BUSINESS:

1. To Consider and Adopt:

To consider and if thought fit to pass with or without modification (S) the following Resolution as an ordinary Resolution.

“RESOLVED THAT the Audited Balance Sheet & Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended 31st March 2016 along with Auditors Report and Directors Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted”

2. Ratification on Re-Appointment of Directors to consider and if thought fit to pass with or without modification(s) the following Resolution as an ordinary Resolution.

“RESOLVED THAT pursuant to Sections 149 and other applicable provisions of Companies Act 2013, the company hereby ratifies the appointment of Mrs. Sadhana Agarwal (DIN 02239529) and Mr. Tapan Kumar Chakroborty (DIN 06676727) as Director of the company subject to approval accorded by the members in the forthcoming AGM”

1. To appoint a Director in place of Mr. Sohan Lal Chopra who retires by rotation and being eligible, offers himself for re-appointment.
2. To appoint Auditors and fix their remuneration.

“RESOLVED THAT pursuant to provisions of Section 139(2) and 142(1) of the Companies Act, 2013 M/s Chopra & Company (Firm Registration no: 308035E). Chartered Accountants, the retiring Auditors be and hereby appointed as Statutory Auditors of the company for a period of 3 years subject to ratification by members at every Annual General Meeting commencing from the conclusion of this Annual General Meeting until the Conclusion of the Fourth Consecutive Annual General Meeting on such remuneration as may be determined by the Board of Directors of the company on a year to year basis.”

AS SPECIAL BUSINESS:

3. **To create mortgage or charge over the movable and immovable properties of the company.**

“RESOLVED THAT consent of the company be and is hereby accorded in terms of Section 180 (1)(a) and other applicable provisions if any of the Companies Act 2013 read with the Companies

(Management and administration) Rules, 2014 and any applicable laws and provisions of Articles of Association of the company, to the Board of Directors of the company or any committee thereof, to create charge, Mortgages, hypothecation, pledge upto a limit of Rs.25 crore in addition to existing charge, mortgage and hypothecations created by the company wheresoever's situated, both present and future and on the whole or substantially the whole of the undertaking or the undertakings of the company in favour of banks, Financial institutions, hire purchase / lease companies, body corporate, trustees for holders of other Securities or any other person on such terms and conditions as the Board or the committee thereof may think fit for securing borrowings of funds, availed or to be availed, from time to time by way of Term Loan, cash credit loan, External Commercial Borrowings not exceeding the limit mentioned above and prescribed u/s 180(1) (c) of Companies Act 2013,

“RESOLVED further that the Board be and is hereby authorized to finalize and execute with the lenders the requisite agreements/ documents / deeds and to do all such other acts, deeds and things as may be required and consider necessary for giving effect to the above resolution and or to delegate all or any of the powers herein above conferred to any one or more directors of the company.

Item No. 4

Your company has taken up Modernization & Expansion programme of its plants and also augmentation of raw Materials supplies from its own mines. The expansion programme has been decided to be funded through a mix of debt and equity. The borrowings of the company are in general required to be secured by mortgages / charges/ hypothecation or encumbrances on all or any of the movable or immovable properties of the company, It is proposed to seek consent of the members in terms of Section 180(1)(a) of the Companies Act, 2013 to enable the company to create charge, Mortgages, hypothecation, pledge on any movable, immovable properties of the company both present and future and on the whole or substantially the whole of the undertaking or undertakings of the company wherever situated upto a limit prescribed in the resolution and under Section 180 (1) (c) of the Act and to authorize the Board to take necessary action in this regard.

In view of the above, your Directors recommend to the members to pass a special resolution under the provisions of section 180(1) (a) of The Companies Act 2013 in order to enable the Board of Directors of the company to create mortgage and /or charge for securing the borrowings of the company as and when necessary.

None of the Directors and / or Key managerial Personnel or their relative(s) is / are concerned or interested in the resolution.

By order of the Board
For **Induss Food Products & Equipments Limited**

Shanti Swarup Aggarwal
Managing Director

Place: Kolkata
Date: 02.09.2016

NOTES:

1. The explanatory statement relating to special business mentioned in the notice as required by section 102 of the Companies Act, 2013 is annexed to the notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before meeting.
3. Members are requested to bring their copy of Annual Report along with the attendance slip and notify change of address, if any, in advance to the Company.
4. The Register of Members and Share Transfer Book will remain closed from 22nd September, 2016 to 30th September, 2016 (both days inclusive).
5. Members are informed that share transfer and related activities are being carried out by the Registrar & Share Transfer Agent, NICHE TECHNOLOGIES PRIVATE LIMITED, D-511, Bagree Market, 71, B.R.B Basu Road, Kolkata 700001. All correspondence may kindly be sent to the above address.
6. The Corporate Members are requested to send the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. Shareholders intending to obtain any information about accounts and operations to be explained at the meeting are requested to inform the Company at least 10 days in advance of their intention to do so, so that the papers relating thereto may be made available.
8. Copies of Memorandum & Article of Association of the Company will be available for inspection at the Registered Office of the Company between 11.00A.M. to 1.00 P.M. on all working days except Saturday and other holidays.

By order of the Board
For **Induss Food Products & Equipments Limited**

Shanti Swarup Aggarwal
Managing Director

Place: Kolkata
Date: 02.09.2016

INDEPENDENT DIRECTORS' REPORT

To
The Shareholders

Your Directors have pleasure in presenting their Thirty eighth Annual Report of the company along with the Audited Accounts of the company for the financial year ended 31st March, 2016.

FINANCIAL RESULTS	<u>2015-16</u> (Rs.in lacs)	<u>2014-15</u> (Rs.in lacs)
Gross Turnover	4039.60	6212.08
Gross Operating Profit for the year	544.02	559.12
Less: Interest	1.76	8.64
Cash Profit	542.26	550.48
Less: Depreciation	54.45	70.72
Profit before Tax : 487.81	479.76	
Less: Taxation	162.56	155.63
Profit/Loss after Tax	325.25	324.13
Add: Profit brought forward	1221.18	897.05
Balance retained in Profit & Loss Account	1546.43	1221.18
Earning per share of Rs.10 Basic & Diluted	38.26	38.13

PERFORMANCE OF THE COMPANY

The turnover of our Company during the year under review has come down by 35% from 6212.08 (lakhs) in 2014-15 to 4039.60 (lakhs) in 2015-16. This is because of 3 main reasons as below:-

- a) Export of machineries Rs. 10.10 crores in 2014-15 has come down to Rs. 6.89 crores in the current year. There has been no fresh orders in Myanmar, Vietnam and Cambodia since Thailand has removed restrictions on export of rice. Parboiled rice export from these countries has stopped and hence no new plants could be supplied in these countries.
- b) Exports to Bangladesh have been reduced because of foreign exchange constraints in Bangladesh.
- c) Indian Banks have a large number of NPAs in the rice milling segment and have put this sector under 'Red' and 'Restricted' category.

MAJOR DEVELOPMENTS MADE IN THIS INDUSTRY

Your Company has with continuous research developed a 'Water Recycling System'. Traditionally water used in Parboiling is drained out and not used again. 'Induss' has developed a technology to re-use this water infinitely and has installed 10 (ten) such units in West Bengal. All are running successfully. This has resulted in Savings of water by 75% and will result in millions of litres of fresh water being saved.

This technology is used for the first time in Asia and your Company has applied for patent rights as well as approval from various government departments. The potential for this system is high.

BUSINESS OVERVIEW

- i) In the last financial year Nigeria has imposed a ban on import of rice, hence there is no expansion of plants by Indian rice millers.
- ii) The Government of India has announced that it will not purchase rice for 'levy' or for 'Public Distribution Scheme' as there are sufficient stocks in their godowns. Rice prices had fallen by 20% while paddy prices remain high.
- iii) Indian Banks have a large number of NPAs in the rice milling segment and have put this sector under 'Red' and 'Restricted' category.

TRANSFER TO RESERVE

Rs.3,25,23,743 is been transferred to Reserve Account to grab market in the future with necessary investments.

RISKS AND MIGITATING STEPS

The company is trying to implement the Risk mitigating steps so that there cannot be any Risk Certainty for the Company.

BOARD MEETING

The details of the Board Meeting held during the financial year 2015-16 has been furnished in the Corporate Governance Report forming part of this Annual Report.

DIVIDEND

In view of requirement of funds for further growth of the company your directors decided not to recommend any dividend to the members and use this additional fund for the purpose of further growth of the company in the current financial year.

CAPITAL EXPENDITURE

Further investments has been made to fixed assets Rs.39.76 Lakhs.

INSURANCE

All the properties are insurable interest of the company including building, plant and machinery and stocks have been adequately insured.

KEY MANAGERIAL PERSONNAL

There has been no appointment of key managerial personnel during the year under review.

The Board of Directors are in a process to delist the company from the stock exchange as the company does not such criteria which are required to be listed. Moreover the key officials of the company are negotiatiing with the key official of Calcutta Stock Exchange for delisting of the company.

INDUSTRIAL RELATIONS

During the year the management of your company did not face any major Industrial disputes.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under section 217(2A) of Companies Act 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

- i) That in preparation of the accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to materials departures.
- ii) That the Directors have selected with accounting policies and applied them consistently and made judgments estimates that were 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 Account of the company for the year under review.
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956 for safeguarding the assets of the company and for the preventing and detecting fraud and irregularities.
- iv. That the directors have prepared the accounts for the financial year under review as "on going concern" basis.
- v. That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. That 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.

LISTING ON STOCK EXCHANGE

The Company has been suspended from Calcutta Stock Exchange, however the Company has remitted the listing fees to the stock exchanges up to date and the board is taking necessary steps to get the company delisted.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under Section 186 of Companies Act, 2013 forms part of the notes to the financial statements provided in this Annual Report.

LISTING FEES

The Annual listing fee for the year 2014-15 had been paid to Calcutta stock Exchange where the company's shares are listed.

AUDITORS & AUDITORS REPORT

The Auditors of the company M/s Chopra & Company, Chartered Accountants, retire at the ensuing Annual General Meeting have given their consent for appointment and have also confirmed that their appointment, if made, would be within the limits as prescribed under section 141(3)(g) of Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditors Report are self explanatory and do not call for any further comments.

SECRETARIAL AUDITOR AND THEIR REPORT

The Board had appointed Mr. Samarendra Roy, Practicing Company Secretary having Certificate of Practice No 4230, to conduct Secretarial Audit under the Provisions of Section 204 of Companies Act 2013 for the financial year 2015-16. The secretarial Audit Report for the Financial Year Ended March 31, 2016 is annexed herewith marked as Annexure III to this report.

WEBSITE OF THE COMPANY

The company maintains a website www.indussgroup.net where detailed information of the company is provided.

AUDIT COMMITTEE

The Audit Committee comprises of Managing Director and Independent Director namely Mr. Shanti Swarup Aggarwal, Mr. Nandan Kumar Basu and Mr. Sohan Lal Chopra. All the recommendations made by the Audit Committee were accepted by the Board.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board of directors constituted the CSR committee at its meeting held on 20.11.2015. The CSR policy was approved by the CSR committee at its meeting held on 25th March 2016.

The Company wishes to inform the members that it is well aware of its responsibility towards fulfilling its social responsibility.

The Company has made an expenditure of Rs. 2.71 lakhs to Lily Foundation for promoting social activities

i.e., promoting education especially among children.

REMUNERATION COMMITTEE

The Board of directors constituted the Remuneration committee at its meeting held on 20.11.2015. The details and Meeting of Remuneration Committee is been provided in Corporate Governance Report forming part of this Report.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013 an Extract of Annual Return in the prescribed format is Appended as Annexure I to this Report.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given declaration to the company stating their independence pursuant to Section 149(6) of the Companies Act 2013 and the same have been placed and noted by the Board in its meeting held on 2nd September 2016.

INTERNAL CONTROL SYSTEM

The Company has in place adequate internal financial controls with reference to financial statements. During the Year, no reportable material weakness in the design or operations were observed. We have Internal Auditors M/s. K Daga & Company, Kolkata.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered during the financial year were on Arms Length Basis and were in ordinary course of business.

The particulars of Contracts or arrangements with related parties referred to in sub section (1) of Section 188 of Companies Act 2013 in form AOC 2 is herewith annexed as Annexure 1 to this report.

SUBSIDIARY

The Company has no subsidiary as at the end of financial year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO (Annexure to be disclosed about the energy used)

i) Conservation of Energy

The company maintains priority in line with the national objective of continuing efforts for energy conservation. Measures taken up the previous year for conservation of energy have been continued during the current financial year to maximize saving in two specific areas, viz. (i) Electric Energy and (ii) Fuel oil consumption. The scope of energy efficiency in our industry will be energy conservation

through well planned actions such as quality preventive maintenance, machinery up-gradation, modernization and introduction of sophisticated control system and thus reduce the cost of production.

Power and fuel consumption		Units consumed		Total
a)	Electricity	207909	Rs.	1938034
	Rate per unit		Rs.	9.32
b)	Diesel Oil	869	Rs.	1938034
	Rate per unit		Rs.	54.03

ii) Technology Absorption

The company's R & D Centre has been set up to develop new products of Rice Mill Machineries to bring improvements in process and technical innovations for optimization of the process to attain full efficiencies. All efforts are being put up to intensify R & D activities and all areas of improvements have been identified.

(iii) Foreign Exchange Earnings and Outgo (in Rs.)

Foreign Exchange Earned :	Export Sales (on FOB Value)	Rs.	689.33 Lakhs
Foreign Exchange Used:		Rs.	292.78 Lakhs

DIRECTORS

In accordance with the provisions of section 149 and 152 of companies act 2013 read with articles of association of the company, Mr. Sohan Lal Chopra, Director retire by rotation and being eligible, offer himself for re appointment at the terms and conditions proposed by the Board, annexed in the notice for Annual General Meeting.

In accordance with the provisions of section 149 and 152 of Companies Act 2013 read with articles of association of the Company. Mr. Shanti Swarup Aggarwal, Managing Director retire by rotation and being eligible, offer himself for re-appointment at the terms and conditions proposed by the Board, annexed in the notice for Annual General Meeting.

Mrs. Sadhana Agarwal who acts a Women Director in the company appointed on 20.11.2015 be and is hereby offers herself for Re-appointment subject to ratification accorded by members at the coming Annual General Meeting.

Mr. Tapan Kumar Chakroborty who acts a Independent Director in the company appointed on 20.11.2015 be and is hereby offers himself for Re-appointment subject to ratification accorded by members at the coming Annual General Meeting.

As per the provisions of section 150 of the Companies Act 2013. The independent Director of the Company,

namely Mr. Nandan Basu need to be re-elected for a period of 5 years. He being eligible, offer himself for re-appointment.

HUMAN RESOURCE

The Board of Directors expresses its appreciation for sincere efforts made by the employees of your Company at all levels during the year and for their co-operation.

OTHER DISCLOSURES:

1. There has been no change in the share capital of the company for the year under review.
2. There were no significant material orders passed by the Regulators / Courts during the financial year 2015-16 which would impact the going concern status of the company and its future operations.
3. There were no significant material changes and commitments in terms of Section 134(3)(l) of the Companies Act 2013, affecting the financial position of the company.

ACKNOWLEDGEMENTS

Your directors express their appreciation of the assistance, support and co-operation received from the employees at all levels, concerned departments of the Government, Financial Institutions specially to our banker, Andhra Bank, company's customer, vendor, business associates, during the year under review.

For and on behalf of the Board

Shanti Swarup Aggarwal
Managing Director

Place: Kolkata

Dated: 2nd September, 2016.

REPORT ON CORPORATE GOVERNANCE (PURSUANT TO CLAUSE 49 OF LISTING AGREEMENT)

1. Company philosophy on code of governance envisages attainment of the highest level of transparency, empowerment accountability, motivation in all operations and all interactions with its shareholders, investors, lenders, employees and customers.

The company believes that all operations and actions must serve the under lying goal of enhancing overall shareholder value, over a sustained period of time.

2. **Board of Directors**

A) The composition of Board of Directors as at 31st March 2016 is as follows:

Sl. No.	Name of Directors	Category	
1.	Mr. Shanti Swarup Aggarwal	Managing Director	
2.	Mr. Sohan Lal Chopra	Director	
3.	Mr. Nandan Kumar Basu	Independent Director	
4.	Mrs. Sadhana Agarwal	Women Director	
5.	Mr. Tapan Kumar Chakroborty	Independent Director	
6.	Mr. Swapan Kumar Majumdar	Chief Financial Officer	

3. **Composition of the Board of Directors:**

The Board Comprises of One Managing Director, One Senior Executive as Director Two Independent Directors and One Women Director.

4. **Meetings held in the financial year 2015-16.**

The Boards meets at least once in a quarter in order to consider amongst other business, the quarterly performance of the company and its financial results.

The company held Board Meetings in the year 2015-16, which were as follows:

Sl. No.	Date of Board meetings
1.	15.04.2015
2.	17.06.2015
3.	02.09.2015
4.	20.11.2015
5	08.03.2016

5. Audit Committee

Audit committee reviews the Company's establishment systems and the committee is governed by the provisions of Companies Act 2013 and Clause 49 of Listing Agreement Compositions, Name of Members, number of Meetings, Chairperson and attendance of Audit Committee during the financial year 2015-15.

Sl. No.	Name of Members	Members/ Chairman	No of Meetings Held	No. of Meetings Attended
1.	Mr. Shanti Swarup Aggarwal	Chairman	2	2
2.	Mr. Tapan Chakroborty	Member	2	2
3.	Mr. Nandan Kumar Basu	Member	2	2

6. Remuneration Committee

Remuneration committee reviews the remuneration provided to the Directors of the company and the committee is governed by the provisions of Companies Act 2013 and Clause 49 of Listing Agreement.

Compositions, Name of Members, number of Meetings, Chairperson and attendance of Audit Committee during the Financial year 2015-16.

Sl. No.	Name of Members	Members/ Chairman	No of Meetings Held	No. of Meetings Attended
1.	Mr. Sohan Lal Chopra	Chairman	1	1
2.	Mr. Tapan Chakroborty	Member	1	1
3.	Mr. Nandan Kumar Basu	Member	1	1

7. General body meetings

a. Location & time where last 3 AGMs were held:

For the year	Date	Venue of the AGM	Time
2015-16	30.09.2016	238/B A.J.C Bose Road, 3rd Floor Kolkata 700020	11:00 am

b. Whether any special resolutions passed in the previous AGM: No

c. Whether any special resolution during last year : No

8. General Shareholder Information

1. Thirty Eight Annual General Meeting

Date: 30th September 2016

Time: 11:00 am

Venue: 238/B A.J.C Bose Road, 3rd Floor Kolkata 700020

2. Financial Year 2015-2016. Following are its highlights:

Event	Date when approved by the Board for publication
1st Quarter Results –ended 30.06.2015	30th July 2015
2nd Quarter Results –ended 30.09.2015	30th October 2015
3rd Quarter Results –ended 31.12.2015	30th January 2016
4th Quarter Results –ended 30.04.2016	30th April 2016

3. Book Closure date: 22nd September 2016 to 30th September 2016

4. Dividend Payment Date: Not Applicable

5. Profile of Directors retiring: Enclosed already

6. Listing in stock Exchange:

The company's Equity Shares are listed on Calcutta Stock Exchange Ltd. Listing fees for the period 2015-2016 have been paid to this Stock Exchange.

7. Stock Code:

— The Calcutta Stock Exchange Ltd:

— ISIN No. allowed by NSDL and CSDL - Not Applicable since shares are in Physical Form.

8. Register and share transfer Agent: NICHE TECHNOLOGIES PRIVATE LIMITED, D -511, Bagree Market, 71 B. R.B Basu Road, Kolkata 700001.

REMUNERATION / COMMISSION PAID TO DIRECTORS/KEY MANAGERIAL PERSONAL DURING THE FINANCIAL YEAR 2015-2016 :

Name of Directors	Sitting fees	Salary, Perquisites and Commissions	Total
Mr. Shanti Swarup Aggarwal	Not Paid	Rs. 339465 (Perquisites)	Rs. 339465
Mr. Sohal Lal Chopra	Not Paid	Rs. 236869	Rs. 236869
Mr. Nandan Kumar Basu	Rs. 108000	Not Paid	Rs. 108000
Mrs. Sadhana Agarwal	Not Paid	Rs. 592000	Rs. 592000
Mr. Tapan Kr Chakraborty	Rs. 60000	Not Paid	Rs. 60000

Certificate of Compliance with Code of Conduct Policy

I declare that in terms of Sub clause (ii) E of Clause 49 of Listing Agreement with Stock Exchanges, the Company has received affirmation of Compliance with Code of Conduct from all Board Members and Senior Management Personnel of the company for the financial year ended 31st March 2016.

For INDUSS FOOD PRODUCTS AND EQUIPMENTS LIMITED

Shanti Swarup Aggarwal
Managing Director

Place: Kolkata

Dated: 2nd September, 2016.

CEO (Chief Executive Officer) and CFO (Chief Financial officer) CERTIFICATION

To,
The Board of Directors
Induss Food Products and Equipments Limited
Kolkata

Dear Sirs/ Madam,

Sub: CEO & CFO Certificate

We, Shanti Swarup Aggarwal, Managing Director and Mr. Swapan Kumar Majumdar Chief Financial Officer responsible for the finance function certify to the Board that:

- a) We have reviewed the financial statements and cash flow statements for the year ended 31st March 2016 and to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might misleading.
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year Ended 31st March 2016 are fraudulent, illegal or violates the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operations of such internal Controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference.
 - ii) There has not been any significant change in accounting policies during the year.
 - iii) We are not aware of any instances during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Shanti Swarup Aggarwal
(Managing Director)

Swapan Kumar Majumdar
(Chief Financial Officer)

Place: Kolkata
Date: 02nd September 2016

INDEPENDENT AUDITORS' REPORT

To the Members of
INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED, which comprise the Balance Sheet as at 31st March 2015, Statement of Profit & Loss and 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 STATEMENTS

The Company's Board of Director is responsible for the matters stated in section 134(5) 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 maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 misstatements.

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 and fair presentation 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 2015 and its Profit for the year and its Cash Flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the said 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 appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flows 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 the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the matters to be included in the Auditors' Report in accordance with Rule II 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 **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E

ANAND CHOPRA
(PARTNER)
(Memb. No. 013383)

Dated the 30th day of May, 2016

ANNEXURE REFERRED TO IN PARAGRAPH “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT TO THE MEMBERS THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2016.

ANNEXURE ‘A’

Re: INDUSS FOOD PRODUCTS & EUIPMENTS LIMITED

Referred to in paragraph 1 of our report of even date.

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. a) The inventory has been physically verified by the management at the regular intervals.
b) No mateiral discrepancies were noticed on such physical verification.
3. There are no companies covered in the register maintained under section 189 of the Companies Act, 2013 to whom the company has loans/funds and hence para 3(iii) is not applicable to the company.
4. In our opinion, the company had complied with the provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees and security.
5. The company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the companies (Acceptance of Deposits) Rule, 2014 (as amended). Accordingly, the prpvisions of clause 3(v) of the order are not applicable.
6. No cost records have been specified by the Central Government under Sub-section (1) of the Section 148 of the Companies Act and hence para 3(vi) of the order is not applicable to the company.
7. a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income-tax, value added tax, wealth-tax, custom duty, excise-duty, service tax cess and other statutory dues applicable to it.
b) According to the records of the company, there are no dues of Sales Tax, Income Tax, Customs Tax/Wealth Tax, Value Added Tax, Service Tax, Excise Duty/Cess which have not been deposited on account of any dispute.
c) There are no amounts required to be transferred to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

8. The company has not borrowed any fund from financial institutions, bank, government or debeture holder and accordingly para 3(viii) of the order ais not applicable to the company.
9. The company has not raised any fund by public offer and/or accepted any term loan and accordingly para 3(ix) of the order is not applicable to the company.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the company has provided for salary to the Directors only
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
16. The Company is not a Non-Banking Finance Company and hence it is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Registration No. 308035E

ANAND CHOPRA

(PARTNER)

(Memb. No. 013383)

Dated the 30th day of May, 2016

ANNEXURE 'B' REFERRED TO IN OUR REPORT OF EVEN DATE

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 **INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED** as at March 31, 2016 in conjunction with our audit of the stand alone 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 (ICAI) ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by ICAI. 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 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 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 dealt, accurately and fairly reflect the transactions and disposition of the assets of the company, (2) provide reasobale 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, 2016 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal contract situated in the Guidance Note.

For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E

ANAND CHOPRA
(PARTNER)
(Memb. No. 013383)

Dated the 30th day of May, 2016

Secretarial Audit Report

Form No. MR- 3

For the Financial Year ended 31st March 2015

**Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of Companies
(Appointment and Remuneration Personnel) Rules, 2014)**

To

The Members,
Induss Food Products And Equipments Limited
238/B, AJC Bose Road
Kolkata-700020

I have conducted the secretarial audit report of the compliance statutory provisions and the adherence to the good corporate practices by M/s Induss Food Products & Equipments Limited, (hereinafter called the Company), Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Induss Food Products and Equipments Limited's books, papers, minute books, forms and returns filled and also the information provided by the company, its officers, agents and authorized representative during the conduct of Secretarial Audit and the representations made by the company, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2016 has 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.

I have examined the books, papers, minute book, forms and returns filled and other records maintained by Induss Food Products and Equipments Limited ("the Company") for the financial year ended on 31.03.2016 according to the provisions of :

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulations) Act and bye-laws framed thereunder;
3. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and External Commercial Borrowings;
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992.
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Applicable but not complied);
 - b. The Securities and Exchange Board of India (Insider Trading) Regulations, 1992 (Applicable but not complied).
5. Factories Act, 1948

6. Income Tax Act, 1961
7. The Minimum Wages Act, 1948
8. The Environment (Protection) Act, 1986
9. The Water (Prevention & Control of Pollution) Act, 1974
10. The Air (Prevention & Control of Pollution) Act, 1981
11. The West Bengal Value Added Tax Act, 2003
12. The Central Sales Tax Act, 1956
13. The Central Excise Act, 1944
14. The Customs Act, 1962
15. The Kolkata Municipal Corporations Act, 1980
16. Employees Provident Fund Act, 1952
17. Employees State Insurance Act, 1948
18. Professional Tax Act, 1975
19. Shops and Establishments Act, 1953
20. Information Technology Act, 1953
21. Legal Metrology Act, 2009
22. The Payment of Gratuity Act, 1972

I have also examined compliance with the applicable clause of the following :

- Secretarial Standards 1 and Secretarial Standards 2 of The Institute of Company Secretaries of India.

I further Report that,

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

Adequate notice is given to all directors to schedule the Board Meeting, 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period the Company has not made right issue of shares, no buy back of securities, no merger amalgamation/reconstruction etc., have taken place, no foreign technical collaborations have taken place or the Company has not entered in any events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

I further report that the Company is now been suspended from Calcutta Stock Exchange w.e.f. 21st March 2014 due to non-compliance but the company continued paid the amount to Calcutta Stock Exchange as listing fees.

During the report it was reviewed that the company is on a process of de-listing as Company does not fulfill the criteria to get listed on Calcutta Stock Exchange or Bombay Stock Exchange or National Stock Exchange.

As the shares of the company are in physical form the company does come under the guidelines of Depositories Act, 1992.

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

In respect of the laws mentioned specifically to the Company, I have relied in information/records produced by the Company during the course of my audit and reporting is limited to that extend.

Place : Kolkata
Date: 30-08-2016

SAMARENDRA ROY
Practicing Company Secretary
FCS-1406 CP-4230

Annexure - A

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 on our audit.
2. I have followed the audit practices and process 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. I believe that the process and practices, I followed a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance 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 : Kolkata
Date: 30-08-2016

SAMARENDRA ROY
Practicing Company Secretary
FCS-1406 CP-4230

FORM AOC 2

Particulars of Contacts /arrangements made with related parties (pursuant to clause (h) of Section 134 of the Companies Act 2013, and rule 8(2) of the Companies Act, 2013.

The details of Material contract or arrangements or transactions at Arm's Length basis for the year ended 31st March 2015 are as follows:

	Name of Related Party	Nature of Relationship	Nature of Transaction	Amount Outstanding as on 31.03.2016
1.	Industrial Sales and Services (Partnership Firm , where the company is a partner)	Interest Received	Nil	10,986.00
2.	Prestige Ice Creams Private Limited	Royalty Income Against use of the Brand "ROLLICK"	20,00,000	61,84,400.00 (Debit Balance)
3.	Sadhana Agarwal	Salary	5,92,000	Nil

For and on behalf of the Board

Shanti Swarup Aggarwal
(Chairman)

Place: Kolkata

Dated: 2nd September, 2016.

INDUSS FOR 2015-16**Indebtedness of the company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year	(+) 18001361	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	2182597	Nil	Nil	Nil
Indebtedness at the end of the financial year	(+) 15818764	NIL	NIL	NIL
Closing Balance as on 31-03-2016	(+) Rs.15818764	NIL	NIL	(+) Rs. 15818764

Signatory Details
Company/LLP Name : INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED
CIN/LLPIN : L35204WB1987PLC031664

DIN/DPIN/PAN	Full Name	Present Residential Address	Designation	Date of Appointment	Whether DSC Registered	Expiry Date of DSC
00322011	Shanti Swarup Aggarwal	Flat-12, Tivoli Court, 1A, Ballygunge Circular Road Kolkata - 700 019, W.B., India	Managing Director	26-05-1987	YES	18-08-2016
02239529	Sadhana Agarwal	Flat-12, Tivoli Court, 1A, Ballygunge Circular Road Kolkata - 700 019, W.B., India	Director	20-11-2014	NO	—
02449375	Nandan Kumar Basu	Chotonilpur Road Burdwan-713 103, W.B., India	Director	30-01-2010	YES	—
03183091	Sohanlal Chopra	15, Nafar Chandra Das Road Behala, Kolkata-700 034 West Bengal, India	Director	03-12-2010	NO	—
06676727	Tapan Kumar Chakraborty	P-753, Flat No.2B, Lake Town Block-A, Kolkata - 700 089 West Bengal, India	Director	20-11-2014	NO	—

FORM NO. MGT-7 ANNUAL RETURN

[Pursuant to sub-Section (1) of Section 92 of the Companies Act, 2013 and
sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) Corporate Identification Number (CIN) : L35204WB1987PLC031664
Global Location Number (GLN) of the Co. : Nil
Permanent Account No. (PAN) of the Co.: AAACI7443N
- (ii) a) Name of the Company : Induss Food Products & Equipments Ltd
b) Registered Office Address : 238B A J C Bose Road, Kolkata 700020,
West Bengal, India
c) e-mail ID of the Company : info@indussgroup.com
d) Telephone Number with STD code : 033 22878503
e) Website : www.indussgroup.net
- (iii) Date of Incorporation : 26-05-1987

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company Limited by Shares	Indian Non-Government Company

- (v) Whether Company is having share capital : Yes No
- (vi) Whether shares listed on recognized
Stock Exchange(s) : Yes No

- a) Details of Stock Exchanges where shares are listed:

Sl. No.	Stock Exchange Name	Code
1.	CALCUTTA STOCK EXCHANGE	32

- b) CIN of the Registrar & Transfer Agent : U74140WB1994PTC062636
Name of Registrar & Transfer Agent : Niche Technologies Private Limited
Registered office address of the
Registrar & Transfer Agent : D-511, Bagree Market
71 B.R.B Basu Road, Kolkata 700001
- (vii) Financial year from date : 01-04-2015
to date : 31-03-2016

- (viii) Whether Annual General Meeting (AGM) held : Yes
- a) If yes date of AGM : 30-09-2016
- b) Due date of AGM : 30-09-2016
- c) Whether any extension for AGM granted : NO.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Number of business activities : 1

Sl. No.	Main Activity Group Code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of turnover of the Company
1.	C	Manufacturing	C7	Metal & Metal Products	97.25

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES):

No. of Companies for which information is to be given : 0

Sl. No.	Name of the Company	CIN/FCRN	Holding/Subsidiary Associate/Joint Venture	% of shares held
1.	0	0	0	0

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

SHARE CAPITAL

Equity Share Capital

Particulars	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Total number of Equity Shares	2,000,000	850,000	850,000	850,000
Total amount of equity shares (in Rupees)	20,000,000	8,500,000	8,500,000	8,500,000

Number of classes : 1

Class of Shares	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Number of Equity Shares	2,000,000	850,000	850,000	850,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in Rupees)	20,000,000	8,500,000	8,500,000	8,500,000

(b) Preferential Share Capital

Particulars	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Total number of Preference Shares	0	0	0	0
Total amount of Preference shares (in Rupees)	0	0	0	0

Number of classes : 0

Class of Shares	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Number of Preference Shares	0	0	0	0
Normal Value per share (in rupees)	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

(c) Unclassified Share Capital

Particulars	Authorised Capital
Total number of Preference Shares	0

(d) Break-up of paid -up Share Capital

Class of Shares	Number of Shares	Total nominal Amount	Total Paid-up Amount	Total Premium
Equity Shares				
At the beginning of the year	850,000	8,500,000	8,500,000	-
Increase during the year	0	0	0	0
i. Public Issues	0	0	0	0
ii. Rights Issue	0	0	0	0
iii. Bonus Issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0

v. ESOPs	0	0	0	0
vi. Sweat Equity Shares Allotted	0	0	0	0
vii. Conversion of Preference Shares	0	0	0	0
viii. Conversion of Debenture	0	0	0	0
ix. GDRs / ADRs	0	0	0	0
x. Others Specify:				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of Share Capital	0	0	0	0
iv. Others, specify:0	0	0	0	
At the end of the year	850,000	8,500,000	8,500,000	0
Preference Shares				
At the beginning of the year	0	0	0	0
Increase during the year	0	0	0	0
i. Issue of Shares	0	0	0	0
ii. Re-issue of forfeited Shares	0	0	0	0
iii. Others, Specify :				
Decrease during the year	0	0	0	0
i. Redemption of Shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, Specify :				
At the end of the year	0	0	0	0

(ii) Details of stock split/consolidation during the year (for each class of shares) : 0

Class of Shares		(i)	(ii)	(iii)
Before Split / Consolidation	Number of Shares			
	Face Value per Share			
After Split / Consolidation	Number of Shares			
	Face Value per Share			

- iii) **Details of Shares/Debentures transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the Company)***

NIL

[Details being provided in a CD / Digital Media Yes No Not Applicable

Separate sheet attached for details of transfers Yes No

Note: *In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown*

Date of the previous Annual General Meeting	:	<input type="text"/>
Date of registration of transfer (Date/Month/Year)	:	<input type="text"/>
Type of transfer	:	<input type="text"/>
1 - Equity, 2 - Preference Shares, 3 - Debenture, 4 - Stock		
Number of Shares/Debentures/Unit Transferred	:	<input type="text"/>
Amount per Share/Debenture/Unit (in Rs.)	:	<input type="text"/>
Ledger Folio of Transfer	:	<input type="text"/>
Transferor's Name	:	<input type="text"/> <input type="text"/> <input type="text"/>
		Surname Middle Name First Name
Ledger Folio of Transferee	:	<input type="text"/>
Transferee's Name	:	<input type="text"/> <input type="text"/> <input type="text"/>
		Surname Middle Name First Name

Date of registration of transfer (Date/Month/Year)	:	<input type="text"/>
Type of transfer	:	<input type="text"/>
1 - Equity, 2 - Preference Shares, 3 - Debenture, 4 - Stock		
Number of Shares/Debentures/Unit Transferred	:	<input type="text"/>
Amount per Share/Debenture/Unit (in Rs.)	:	<input type="text"/>
Ledger Folio of Transfer	:	<input type="text"/>
Transferor's Name	:	<input type="text"/> <input type="text"/> <input type="text"/>
		Surname Middle Name First Name
Ledger Folio of Transferee	:	<input type="text"/>
Transferee's Name	:	<input type="text"/> <input type="text"/> <input type="text"/>
		Surname Middle Name First Name

Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of Units	Nominal Value per Unit	Total Value
Non-convertible Debentures	0	0	0
Partially Convertible Debentures	0	0	0
Fully Convertible Debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			15,818,764
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			0
Deposit			0
Total			15,818,764

Details of Debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible Debentures		0	0	0
Partially Convertible Debentures		0	0	0
Fully Convertible Debentures		0	0	0

(v) Securities (other than shares and debentures) : 0

Type of Securities	Number of Securities	Nominal Value of each unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. Turnover and net worth of the Company (as defined in the Companies Act, 2013)

(i) Turnover	: 403,959,313
(ii) Net worth of the Company	: 166,636,993

VI. (a) *SHARE HOLDING PATTERN - Promoters

Sl. No.	Category	Equity		Preference	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/Hindu Undivided Family				
	i) Indian	623,750	73.38	0	0
	ii) Non-Resident Indian (NRI)	0	0	0	0
	iii) Foreign National (Other than NRI)	0	0	0	0
2.	Government				
	i) Central Government	0	0	0	0
	ii) State Government	0	0	0	0
	iii) Government Companies	0	0	0	0
3.	Insurance Companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial Institutions	0	0	0	0
6.	Foreign Institutional Investors	0	0	0	0
7.	Mutual Funds	0	0	0	0
8.	Venture Capital	0	0	0	0
9.	Body Corporate (not mentioned above)	0	0	0	0
10.	Others 0	0	0	0	
	Total	623,750	73.38	0	0

Total number of shareholders (promoters) : 5

b) *SHARE HOLDING PATTERN - Public/Other than Promoters

Sl. No.	Category	Equity		Preference	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/Hindu Undivided Family				
	i) Indian	222,250	26.15	0	0
	ii) Non-Resident Indian (NRI)	0	0	0	0
	iii) Foreign National (Other than NRI)	0	0	0	0

2.	Government				
	i) Central Government	0	0	0	0
	ii) State Government	0	0	0	0
	iii) Government Companies	0	0	0	0
3.	Insurance Companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial Institutions	0	0	0	0
6.	Foreign Institutional Investors	0	0	0	0
7.	Mutual Funds	0	0	0	0
8.	Venture Capital	0	0	0	0
9.	Body Corporate (not mentioned above)	4,000	0.47058824	0	
10.	Others 0	0	0	0	
	Total	226,250	26.62	0	0

Total number of shareholders (other than promoters) : 76

Total number of shareholders : 81
(Promoters+Public/Other than Promoters)

VII *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

(Details, Promoters, Members (other than promoters), Debenture Holders)

Details	At the beginning of the year	At the end of the year
Promoters	3	5
Members (other than Promoters)	78	76
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) *Composition of Board of Directors

Category	Number of Directors at the beginning of the year		Number of Directors at the end of the year		Percentage of shares held by directors as at the end of the year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoters	1	0	1	0	11.25	0

B. Non-Promoters	2	2	2	2	17.9	0
i) Non-Independent	2	0	2	0	17.9	0
ii) Independent	0	2	0	2	0	0
C. Nominee Directors representing	0	0	0	0	0	0
i) Banks & FIs	0	0	0	0	0	0
ii) Investing Institutions	0	0	0	0	0	0
iii) Government	0	0	0	0	0	0
iv) Small share holders	0	0	0	0	0	0
v) Others	0	0	0	0	0	0
Total	3	2	3	2	29.15	0

Number of Directors and Key Managerial Personnel (who is not director) as on the financial year end date : 6

B) (i) *Details of Directors and Key Managerial Personnel as on the closure of Financial Year

Name	DIN/PAN	Designation	Number of equity Share(s) held	Date of cessation (after closure of financial year: if any)
Shanti Swarup Aggarwal	00322011	Managing Director	95,700	
Sadhana Agarwal	02239529	Director	148,000	
Nandan Kr Basu	02449375	Director	0	
Sohan Lal Chopra	03183091	Director	4,000	
Tapan Kr Chakraborty	06676727	Director	0	
Swapan Kr Majumdar	AJFPM3820L	CFO	2,000	

iii) Particulars of change in Director(s) and key managerial personnel during the year : 0

Name	DIN/PAN	Designation at the beginning/during the financial year	Date of appointment/change in designation cessation	Nature of change (Appointment/Change in designation/Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMEBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS/REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held : 1

Type of Meeting	Date of Meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30-09-2015	81	7	74

B. BOARD MEETINGS

*Number of meetings held: 5

Sl. No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			Number of members attended	% of total shareholding
1.	15-04-2015	5	5	100
2.	17-06-2015	5	5	100
3.	02-09-2015	5	5	100
4.	20-11-2015	5	5	100
5.	08-03-2016	5	5	100

C. COMMITTEE MEETINGS

Number of Meetings held : 4

Sl. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1.	Audit Committee	20-11-2015	3	3	100
2.	Audit Committee	21-12-2015	3	3	100
3.	Remuneration	22-03-2016	3	3	100
4.	CSR Committee	20-11-2015	3	3	100

D. ATTENDANCE OF DIRECTORS

Sl. No.	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on 30-09-2016 (Y/N/NA)
		Number of Meetings which Director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which Director was entitled to attend	Number of Meetings attended	% of attendance	
1.	Shanti Swarup Aggarawal	5	5	100	3	3	100	Yes
2.	Sadhana Agarwal	5	5	100	0	0	0	Yes
3.	Nanda Kumar Basu	5	5	100	4	4	100	Yes
4.	Sohan Lal Chopra	5	5	100	2	2	100	Yes
5.	Tapan Kumar Chakraborty	5	5	100	3	3	100	Yes

X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL : NIL

Number of Managing Director, Wholetime Directors and/or Manager whose remuneration details to be entered : 3

Sl. No.	Name	Designation	Gross Salary	Commission	Stock Option/Sweat Equity	Others	Total Amount
1.	Shanti Swarup Aggarawal	Managing Director	0	0	0	339,465	339,465
2.	Sadhana Agarwal	Women Director	592,000	0	0	0	592,000
3.	Sohan Lal Chopra	Executive Director	236,869	0	0	0	236,869
	Total		828,869	0	0	339,465	1,168,334

Number of CEO, CFO and Company secretary whose remuneration details to be entered : 0

Sl. No.	Name	Designation	Gross Salary	Commission	Stock Option/Sweat Equity	Others	Total Amount
1.							
	Total						

Number of other directors whose remuneration details to be entered : 2

Sl. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1.	Nanda Kumar Basu	Independent Director	0	0	0	108,000	108,000
2.	Tapan Kumar Chakraborty	Independent Director	0	0	0	60,000	60,000
	Total		0	0	0	168,000	168,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A. Whether the Company has made compliances and disclosures in respect of applicable provisions of the Companies Act 2013 during the year : Yes

B. If No. give reasonable/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES/PUNISHMENT IMPOSED ON COMPANY/DIRECTORS/OFFICERS : NIL

Name of the Company/ Directors/ Officers	Name of the court/ concerned Authority	Date of Order	Name of the Act & section under which penalised/ punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFICERS : NIL

Name of the Company/ Directors/ Officers	Name of the court/ concerned Authority	Date of Order	Name of the Act & section under which penalised/ punished	Details of penalty/ punishment	Details of appeal (if any) including present status

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes

NON COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name : **Mr. Samerandra Roy**
Whether associate or fellow : **Fellow**
Certificate of Practice Number : **4230**

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in the Return, the Company has complied with all the provisions of the Act during the financial year.

DECLARATION

I am Authorised by the Board of Directors of the company vide resolution No. 4 dated 02-09-2016 (dd/mm/yyyy) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: *Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.*

To be digitally signed by

Director : SHANTI SWARUP AGGARWAL

DIN of the Director : 03322011

To be digitally signed by : SAMARENDRA ROY Company Secretary in Practice.

Membership No. : 1406

Certificate of Practice Number : 4230

Attachments

1. List of Share holders, debenture holders : **Attach**
2. Approval Letter for extension of AGM : **Attach**
3. Copy of MGT-8 : **Attach**
4. Optional Attachment(s), if any : **Attach**

List of attachments

MGT 8. pdf
List of Shareholders.pdf

Remove Attachment

Modify

Check Form

Presecurity

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of Statement of correctness given by the Company.

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : L35204WB1987PLC031664
- (ii) Registration Date : 26th May, 1987
- (iii) Name of the Company : Induss Food Products & Equipments Ltd
- (iv) Category/Sub-Category of the Company : Company Limited by shares
- (v) Address of the Registered Office and Contact details : 238B A J C Bose Road, 3rd Floor, Kolkata 700020, West Bengal, India
- (vi) Whether listed Company : Yes
- (vii) Name, Address and Contact details of Registrar and Transfer Agent if any : Niche Technologies Private Limited
D-511, Bagree Market, 71 B.R.B. Basu Road,
Kolkata 700001, West Bengal, India

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1.	Manufacturing of Rice Mill Plants & Machinery	3533	97.25%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary /Associates	% of Shares held	Applicable Section
1.		NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of shareholders	No. of share held at the beginning of the year				No of shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total total shares	Demat	Physical	Total	% of total total shares	
A. Promoters									
1) Indian									
a. Individuals/HUF	Nil	798000	798000	93.59	Nil	623750	623750	-	Nil
b. Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c. State Govt(s).	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d. Bodies Corp.	Nil	52000	52000	6.11	Nil	NIL	NIL	NIL	NIL
e. Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f. Any others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub- total (A) (1):	Nil	850000	850000	100	Nil	623750	623750	74.853	25.147
2) Foreign	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g. NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h. others individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i. Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j. Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
k. Any others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of promoter (A)= (A) (1)+(2)	NIL	850000	850000	100	NIL	NIL	NIL	NIL	NIL
B. Public Shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
1. Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a. Mutual funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Banks/FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c. Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d. State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e. Venture Capital Fund	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f. Insurance companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g. FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

h. Foreign venture capital fund	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i. Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a. Bodies Corp	Nil	NIL	Nil	Nil	Nil	4000	4000	0.471	0.471
1. Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Individuals									
I. Individual shareholders holding nominal share capital upto Rs. 2 lakh	NIL	NIL	Nil	Nil	NIL	174250	174250	Nil	NIL
II. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	NIL	Nil	Nil	Nil	48000	48000	5.647	5.647
c. Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):	Nil	NIL	Nil	Nil	Nil	226250	226250	25.147	NIL
Total Public share holding (B)=(B)(1)+(B)(2)	Nil	NIL	Nil	Nil	Nil	226250	226250	Nil	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	850000	850000	100	NIL	NIL	850000	850000	100%	NIL

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Share holding at the beginning of the year			Share holding at the end of the year			% change in shares holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	
1.	Shanti Swarup Aggarwal	95700	11.259	Nil	95700	11.259	Nil	Nil
2.	Vinita Agarwal	150250	17.676	Nil	150250	17.676	Nil	Nil
3.	Vishan Swarup Agarwal	57600	6.776	Nil	57600	6.776	Nil	Nil
4.	Sadhana Agarwal	--	--	--	148200	17.435	Nil	Nil
5.	Shanti Swarup Aggarwal (Karta of HUF)	--	--	--	172000	20.235	Nil	Nil
	Total	—	—	—	623750	—	—	—

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in Promoter's Shareholdings during the year.

IV Shareholding of top ten Shareholders (other than Directors, Promoters and Holders of ADR & GDRs):

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
1.	Madhusudhan Mishra	6000	0.706	6000	0.706
2.	Rajni Agarwal	2500	0.294	2500	0.294
3.	Jaju Investment Pvt. Ltd.	48000	5.65	48000	5.65
4.	Ranjest Mall Kothari	5000	0.59	5000	0.59
5.	S. Mohanty	5000	0.59	5000	0.59
6.	S. K. Ojha	5000	0.59	5000	0.59
7.	A. K. Bhar	4000	0.47	4000	0.47
8.	Sushila Choraria	4000	0.47	4000	0.47
9.	Miss Vee Fil Pvt. Ltd.	4000	0.47	4000	0.47
10.	Atanu Paul	2500	0.29	2500	0.29

Sl. No.	Date wise Increase/Decrease in Promoters Share holding during the year				
	At the End of the year				
1.	Madhusudhan Mishra	6000	0.706	6000	0.706
2.	Rajni Agarwal	2500	0.294	2500	0.294
3.	Jaju Investment Pvt. Ltd.	48000	5.65	48000	5.65
4.	Ranjest Mall Kothari	5000	0.59	5000	0.59
5.	S. Mohanty	5000	0.59	5000	0.59
6.	S. K. Ojha	5000	0.59	5000	0.59
7.	A. K. Bhar	4000	0.47	4000	0.47
8.	Sushila Choraria	4000	0.47	4000	0.47
9.	Miss Vee Fil Pvt. Ltd.	4000	0.47	4000	0.47
10.	Atanu Paul	2500	0.29	2500	0.29

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year	(+) 18001361	NIL	NIL	
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i + ii + iii)	(+) 18001361	NIL	NIL	
Change in Indebtedness during the financial year	2,182,597			
• Reduction (net)				
Net Change	(+) 15818764	NIL	NIL	
Indebtedness at the end of the financial year	(+) 15818764	NIL	NIL	
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i + ii + iii)	(+) 15818764			

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/Manager			Total Amount Rs.
		Shanti Swarup Aggarwal	Sohan Lal Chopra	Sadhana Agarwal	
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	—	2,36,869/-	5,92,000/-	8,28,869/-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	3,39,465/-	—	—	3,39,465/-
	(c) Profit in lieu of salary u/s 17(3) Income Tax Act, 1961	—	—	—	—
	Total	3,39,465/-	2,36,869/-	5,92,000/-	11,68,334/-
	Ceiling as per Act				52,77,373/-

2.	Stock Option	—	—	—	—
3.	Sweat Equity	—	—	—	—
4.	Commission				
	– As % of profit	—	—	—	—
	– Others, specify ...	—	—	—	—
5.	Others, please specify	—	—	—	—
	Total (A)	3,39,465/-	2,36,869/-	5,92,000/-	11,68,334/-
	Ceiling as per the Act	-	-		52,77,373/-

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount Rs.
		Nandan Basu	Tapan Kumar Chakraborty		
1	Independent Directors				
	• Fee for attending board committee meetings	1,08,000/-	60,000/-		—
	• Commission	—	—		—
	• Others, please specify	—	—		—
	Total (1)	1,08,000/-	60,000/-		—
2.	Other Non-Executive Directors				
	• Fee for attending board committee meetings	—	—		—
	• Commission	—	—		—
	• Others, please specify	—	—		—
	Total (2)	—	—		—
	Total (B) = (1+2)	1,08,000/-	60,000/-		—
	Total Managerial Remuneration	—	—		—
	Overall Ceiling as per the Act	—	—		—

C. Remuneration to Key Managerial Personnel, other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount Rs.
		CFO (Swapn Kumar Majumdar)	CEO (Shanti Swarup Aggarwal)	
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	—	—	—
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	—	—	—
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	—	—	—
2.	Stock Option	—	—	—
3.	Sweat Equity	—	—	—
4.	Commission			
	– As % of profit	—	—	—
	– Others, specify ...	—	—	—
5.	Others, please specify	—	—	—
6.	Total	—	—	—

VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES:

The company has not been convicted of any offences during the year.

For and on behalf of the Board

Shanti Swarup Aggarwal
Managing Director & CEO)

Place: - Kolkata

Dated: - 30th day of May, 2016.

BALANCE SHEET AS ON 31ST MARCH, 2016

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITY			
Shareholders' Fund			
Share Capital	2	8,500,000	8,500,000
Reserves and Surplus	3	158,136,993	125,613,250
Non-Current Liabilities			
Deferred Tax Liability (net)		4,326,790	4,260,102
Current Liabilities			
Short Term Borrowings	4	(15,818,764)	(18,001,361)
Trade Payables	5	4,082,382	13,972,262
Other Current Liabilities	6	53,271,638	63,005,141
Short Term Provisions	7	49,247,553	42,182,860
Total		261,746,592	239,532,253
II. ASSETS			
Non-Current Assets			
Fixed Assets			
— Tangible Assets	8	47,989,660	49,160,071
— Intangible Assets		1,630,842	1,503,698
Long Term Investments	9	9,944,000	9,944,000
Current Assets			
Inventories	10	60,933,236	46,174,359
Trade Receivables	11	19,941,758	38,353,596
Cash and Bank balances	12	25,597,592	15,027,540
Short-Term Loans and Advances	13	95,709,504	79,368,989
Total		261,746,592	239,532,253

Summary of Significant accounting policies 1

Accompanying notes form an integral part of the financial statements.

In terms of our report of even date.

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Regn. No. 308035E

ANAND CHOPRA

Partner

Memb. No. 013383

Shanti Swarup Agarwal : *Managing Director & C.E.O.*

(Mrs.) Sadhana Agarwal : *Director*

Nandan Kumar Basu : *Director*

Sohan Lal Chopra : *Director*

Tapan Kumar Chakraborty : *Director*

Swapan Kumar Majumder : *Chief Financial Officer*

For and on behalf of the Board

Place - Kolkata

Dated the 30th day of May 2016

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
INCOME			
Revenue from operations	14	403,959,313	621,207,945
Other income	15	29,141,395	17,563,763
Total Revenue		433,100,708	638,771,708
EXPENSES:			
Purchases of Goods Traded		29,206,421	35,538,835
Material Consumed	16	231,900,503	419,970,927
Changes of Inventories	17	(402,123)	(6,256,404)
Manufacturing & Operating expenses	18	14,639,551	19,219,739
Employees benefits expenses	19	57,642,049	71,807,805
Finance Cost	20	175,890	863,996
Depreciation & amortization	21	5,445,258	7,072,037
Other Expenses	22	45,714,059	42,578,655
		384,321,608	590,795,590
Profit before Tax		48,779,100	47,976,118
Tax expense:			
Current Tax		16,188,669	16,090,356
Deferred Tax	23	66,688	(527,221)
Profit/(Loss) for the year		32,523,743	32,412,983
Earnings per equity share:			
Basic & Diluted		38.26	38.13
Significant Accounting Policies	1		

Accompanying notes form an integral part of the financial statements.

In terms of our report of even date.

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Regn. No. 308035E

ANAND CHOPRA

Partner

Memb. No. 013383

For and on behalf of the Board

Shanti Swarup Agarwal : *Managing Director & C.E.O.*

(Mrs.) Sadhana Agarwal : *Director*

Nandan Kumar Basu : *Director*

Sohan Lal Chopra : *Director*

Tapan Kumar Chakraborty : *Director*

Swapan Kumar Majumder : *Chief Financial Officer*

Place - Kolkata

Dated the 30th day of May 2016

Notes to Financial Statements for the Year Ended 31st March, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

1.0 Basis of Preparation of Financial Statement

The financial statements have been prepared on accrual basis of accounting in conformity with the generally accepted accounting principles in India (GAAP) and comply with Accounting Standards prescribed by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

1.1 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are know / materialized.

1.2 Fixed Assets

Fixed assets are valued at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.3 Depreciation

Depreciation on Fixed Assets is provided as per Schedule II of the Companies Act, 2013 under Straight Line Method.

1.4 Intangible Assets and Amortization

Intangible Assets are recognized when it is probable that the future economic benefits that are attributing to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

1.5 Impairment of Assets

At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- a) the provision for impairment loss, if any, and
- b) the reversal of impairment loss recognized in previous periods, if any.

Impairment loss is recognized when the carrying amount of the asset exceeds its recoverable amount. Recoverable amount is determined:

- a) in the case of an individual asset, at the higher of the net selling price and the value in use; and
- b) in the case of a cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of the cash generating unit's net selling price and the value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.)

1.6 **Investments**

Long Term Investments are valued at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

1.7 **Inventories**

Raw Materials are valued at weighted average cost or net realizable value whichever is lower.

Finished goods are valued at cost of raw materials and conversion thereof including the cost incurred in the normal course of business in bringing the goods up to the present condition, or at net realizable value whichever is lower.

Net Realizable Value is the estimated selling price in the ordinary course of business.

1.8 **Employees Retirement Benefits**

- i) Company's contributions to Provident Fund are charged to Profit and Loss Account.
- ii) Company has contributed towards L.I.C group Gratuity Scheme and the premium for the same is charged to Profit and Loss Account for Rs. 5,87,416/- (Previous year Rs.5,15,378)
- iii) Leave Encashment benefit is accounted on Accrual Basis.

1.9 **Foreign Currency Transactions**

- i) **Initial Recognition** : Foreign Currency Transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- ii) **Conversion** : Foreign Currency monetary items are reported using the closing rate. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.
- iii) **Exchange Differences** : Exchange Differences arising due to the settlement/conversion of monetary items are recognized as income or expenses in which they arise. (AS-11).

1.10 **Borrowing Cost**

Borrowing Costs are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such assets till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. And other borrowing costs are recognized as an expense in the period in which they are incurred.

1.11 Revenue Recognition

Revenue/Income and cost/expenditure are generally accounted on accrual basis as they are earned or incurred. Sale of goods is recognized on delivery of goods to the customer, which is incidental to transfer of significant risk and reward of ownership. Sales are net of returns, claims, discount etc. Interest income has been recognized on accrual basis.

1.12 Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognized 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.

1.13 Provisions and Contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are disclosed in the notes.

Provisions made in term of Accounting Standard-29 are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

1.14 Earnings per Share

Basic Earning per share is 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.

Diluted earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the sum of weighted average number of equity shares outstanding during the period and potential dilutive equity shares.

1.15 Segment Accounting

Segment Accounting policies are in line with the accounting policies of the Company. In addition, the following specific accounting policies have been followed for segment reporting:

- i) Segment revenue includes sales and other income directly identifiable with/allocable to the segment including intersegment revenue.
- ii) Expenses that are directly identifiable with/allocable to segment are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to the segments are included under “unallocable corporate expenditure”.
- iii) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole not allocable to any segment.

1.16 Custom Duty

Custom Duty on imported materials in transit/lying in Bonded Warehouse is accounted for at the time of import/bonding of materials.

1.17 Cash & Cash equivalents

Cash & Cash equivalents as indicated in the consolidated cash flow statement comprise cash at bank and cash in hand.

1.18 Event occurring after the Balance Sheet Date

Material events if any occurring after Balance Sheet date is taken into cognizance.

		(Amount in `)	
		<u>31st March 2016</u>	<u>31st March 2015</u>
2. SHARE CAPITAL			
Authorised			
2000000 Equity Shares of Rs.10/- each		<u>2,00,00,000</u>	<u>2,00,00,000</u>
Issued			
850000 Equity Shares of Rs.10/- each		<u>8,500,000</u>	<u>8,500,000</u>
Subscribed & Paid up			
850000 Equity Shares of Rs.10/- each fully paid		<u>8,500,000</u>	<u>8,500,000</u>
		<u>8,500,000</u>	<u>8,500,000</u>

2.1 There is no movement in the issued , subscribed and fully paid-up equity shares during the FY 2015-16 and FY 2014-15.

2.2 The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Equity Shareholder holding more than 5% of equity shares

Name of Shareholder	Equity Shares			
	31st March 2016		31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 Vinita Agarwal	275250	32.38%	275250	32.38%
2 Sadhana Agarwal	148200	17.44%	148200	17.44%
3 Vishan Swarup Agarwal	57600	6.78%	57600	6.78%
4 Jaju Investments Ltd.	48000	5.65%	48000	5.65%

	(Amount in `)	
	<u>31st March 2016</u>	<u>31st March 2015</u>
3. Reserve & Surplus		
Capital Reserve (on acquisition of Fixed Assets)	3,016,754	3,016,754
Investment Allowance Reserve (Utilised)	478,014	478,014
Surplus/(Deficit)		
Balance as per last financial statements	122,118,483	89,705,500
Addition during the Year	32,523,743	32,412,983
Closing Balance	<u>154,642,226</u>	<u>122,118,483</u>
	<u>158,136,993</u>	<u>125,613,250</u>
4. Short Term Borrowings		
Secured Loan		
<i>From Andhra Bank, Kolkata</i>		
Cash Credit Account	(15,818,764)	(18,001,361)
(Secured against hypothecation of Raw Materials for Rice Mill Division)		
	<u>(15,818,764)</u>	<u>(18,001,361)</u>
5. Trade Payables		
Sundry Creditors for Goods:		
Small Scale Industrial Undertaking	562,731	5,365,829
Others	3,519,651	8,606,433
	<u>4,082,382</u>	<u>13,972,262</u>
6. Other Current Liabilities		
Creditor for Expenses	7,237,128	9,440,055
Creditor for Other finance	41,946	94,153
Creditor for Others	1,160,332	2,700,326
Advance from Customer	42,756,216	45,653,703
TDS Payable	619,432	578,407
Duties & Taxes payable	1,456,584	4,538,497
	<u>53,271,638</u>	<u>63,005,141</u>

	(Amount in `)	
	<u>31st March 2016</u>	<u>31st March 2015</u>
7. Short Term Provisions		
Provision for Taxation	49,247,553	42,182,860
	<u>49,247,553</u>	<u>42,182,860</u>
9. Long Term Investments		
(In companies in which Directors are interested)		
<i>Quoted Shares</i>		
8,50,000 Equity Shares of Rs.10/- each of Ovobel Foods Ltd.	8,500,000	8,500,000
<i>Unquoted Shares</i>		
1,43,400 Equity Shares of Rs.10/- each of Prestige Ice creams Pvt. Ltd.	1,434,000	1,434,000
<i>Investment in Partnership Firm</i>		
Industrial Sales & Services	10,000	10,000
	<u>9,944,000</u>	<u>9,944,000</u>
9.1 Market Value of Quoted Shares @ Rs. 2/- each Shares	1,700,000	1,700,000
10. Inventories		
a) Raw Materia	50,317,022	35,877,675
b) Trading Goods	10,368,437	9,966,314
c) Tools & Tackles	247,777	330,370
	<u>60,933,236</u>	<u>46,174,359</u>
11. Trade Receivables		
(Unsecured, considered good)		
Outstanding for a period exceeding 6 months from the due date of payment	14,715,338	7,295,085
Others	5,226,420	31,058,511
	<u>19,941,758</u>	<u>38,353,596</u>
12. Cash and Cash Equivalent		
Cash in hand	127,479	223,784
<i>Balance with Banks</i>		
In Current Account	2,371,958	2,669,599
In Fixed Deposit Account	23,098,154	12,134,157
	<u>25,597,592</u>	<u>15,027,540</u>

NOTE : 8

FIXED ASSETS

Sl. No.	Fixed Assets	Rate of Depreciation	GROSS BLOCK					DEPRECIATION BLOCK				NET BLOCK	
			Original Cost as on 01-04-2015	Addition during the Year	Sale/ Disposal during the Year	Total Cost upto 31.03.16	Depreciation upto 31-03-15	Depreciation during Year	Adjustment of Depreciation on sale/disposal	Total Depreciation upto 31-03-2016	As on 31.03.16	As on 31.03.15	
		%	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A)	Tangible Assets												
1	LAND	NA	9,159,774	-	-	9,159,774	-	-	9,159,774	-	-	-	9,159,774
2	FACTORY BUILDING	3.17%	20,423,792	-	-	20,423,792	647,434	-	20,423,792	4,213,169	647,434	-	15,563,189
3	PLANT & MACHINERY	6.33%	21,246,547	3,383,999	82,400	24,548,146	1,461,483	(50,596)	24,548,146	5,960,505	1,461,483	(50,596)	17,176,754
4	COMPUTER	31.67%	1,954,618	419,592	-	2,374,210	435,297	-	2,374,210	1,177,200	435,297	-	761,713
5	TUBEWELL	19.00%	105,718	-	105,718	-	-	5,285	-	100,433	-	5,285	-
6	BUSINESS PROJECTOR	19.00%	47,250	-	-	47,250	4,993	-	47,250	39,895	4,993	-	2,363
7	BIOMETRIC ATTENDANCE DEVICE	19.00%	-	40,075	-	40,075	6,387	-	40,075	-	6,387	-	33,688
8	CCTV	19.00%	250,033	-	-	250,033	27,321	-	250,033	186,580	27,321	-	36,132
9	AIR CONDITIONER	19.00%	623,622	-	-	623,622	142,259	-	623,622	391,985	142,259	-	89,378
10	MOTOR CYCLE	9.50%	98,107	-	-	98,107	9,583	-	98,107	44,507	9,583	-	44,017
11	OFFICE EQUIPMENTS	19.00%	50,860	16,965	-	67,825	40,165	-	67,825	9,998	40,165	-	17,662
12	FURNITURE & FIXTURE	9.50%	1,146,767	115,200	-	1,261,967	159,079	-	1,261,967	569,425	159,079	-	533,463
13	ELECTRIC INSTALLATION	9.50%	4,751,247	-	-	4,751,247	455,640	-	4,751,247	2,972,489	455,640	-	1,323,118
14	REFRIGERATOR	19.00%	116,762	-	116,762	-	-	14,604	-	102,158	-	14,604	-
15	PHOTO COPIER MACHINE	19.00%	51,075	-	-	51,075	9,704	-	51,075	28,023	9,704	-	13,348
16	MOTOR CAR	11.88%	3,657,780	-	-	3,657,780	724,680	-	3,657,780	1,056,742	724,680	-	1,876,358
17	OWNERSHIP FLAT	1.58%	2,680,000	-	-	2,680,000	42,344	-	2,680,000	1,278,953	42,344	-	1,358,703
B)	Intangible Asset												
1	TECHNICAL KNOWHOW	20.00%	3,044,600	-	-	3,044,600	608,920	-	3,044,600	1,540,902	608,920	-	894,778
2	SOFTWARE	31.67%	1,990,522	477,854	-	2,468,376	669,969	-	2,468,376	1,062,343	669,969	-	736,064
	TOTAL		71,399,074	4,453,685	304,880	75,547,879	5,445,258	(30,707)	75,547,879	20,735,307	7,072,037	25,927,377	49,620,502
	PREVIOUS YEAR		78,485,594	3,416,355	432,724	81,469,225	7,072,037	297,785	81,469,225	24,031,205	50,663,768	30,805,457	50,663,768
													54,454,390

	(Amount in `)	
	31st March 2016	31st March 2015
13. Short Term Loans and Advances		
(Unsecured and considered good)		
Advances recoverable in cash or kind for		
the value to be received	17,343,541	10,477,499
Advance Central Excise Duty	2,174,481	1,770,344
Advance Cenvat Paid	79,675	62,449
Advance Income Tax (For the year Rs.1,50,00,000/-)	48,000,000	40,070,030
Tax Deducted at Source (For the year 25,48,793/-)	4,516,500	3,971,349
Input VAT, Output VAT & CST against sale	21,359,896	20,725,751
Security Deposits	2,234,424	2,233,924
Investment in Partnership Firm (Current A/C)	986	57,643
	95,709,504	79,368,989
14. Revenue from Operation		
Domestic Sales	301,882,731	486,852,662
Export Sales	68,933,655	100,989,971
Trading Sales	28,760,739	31,402,990
Scrap Sales	4,382,188	1,962,322
	403,959,313	621,207,945
15. Other Income		
Interest Received on Fixed Deposit	1,071,108	2,609,259
Royalty Received	8,054,835	7,591,288
Duty Drawback	3,900,534	4,578,701
Commission Received	14,779,500	—
Profit from partnership Firms	55,420	253,260
FMS License Sale (Received)	1,021,375	1,990,712
Profit on sale of Fixed Asset	108,196	(59,939)
AMC Received	84,935	—
Foreign Exchange Fluctuation A/c	65,492	600,482
	29,141,395	17,563,763
16. Cost of Materials Consumed		
Raw Materials		
Opening Stock	35,877,675	47,698,957
Add: Purchases	246,339,850	408,149,644
Less: Closing Stock	50,317,022	35,877,675
	231,900,503	419,970,927

	(Amount in `)	
	<u>31st March 2016</u>	<u>31st March 2015</u>
17. Changes of Inventory		
Opening Stock	9,966,314	3,709,910
Closing Stock	10,368,437	9,966,314
Change of Inventory	<u>(402,123)</u>	<u>(6,256,404)</u>
18. Manufacturing & Operating Expenses		
Stores, Spare Parts Consumed	7,179,819	7,677,612
Power & Fuel	2,047,511	3,003,873
Excise Duty Escalation	409,611	—
Repairs to Plant & Machinery	100,106	201,013
Carriage Inward	2,021,346	4,283,028
Entry Tax	1,422,424	2,455,479
Factory Expenses	1,127,105	1,398,897
Testing Charges	221,918	3,077
Generator Expenses	109,711	196,760
	<u>14,639,551</u>	<u>19,219,739</u>
19. Employee Benefits Expenses		
Salaries & Bonus	10,428,034	10,733,216
Director's Salary	828,869	807,332
Fabrication Labour Charges	36,484,521	48,515,333
House Rent & Medical Expenses	7,050,069	8,550,451
Contributions to E.S.I Fund	139,930	141,908
Contributions to P.F. & E.P.S.	1,216,983	1,279,274
Gratuity	587,416	515,378
Leave Encashment	409,730	4,66,309
Exgratia	—	64,127
Staff Welfare expenses	260,045	450,453
Staff Fooding Expenses	184,652	233,541
Staff Training Expenses	51,800	50,483
	<u>57,642,049</u>	<u>71,807,805</u>
20. Finance Cost		
Bank Interest	175,890	804,477
Interest on Loan	—	59,519
	<u>175,890</u>	<u>863,996</u>

	(Amount in `)	
	31st March 2016	31st March 2015
21. Depreciation and Amortization		
Depreciation on Tangible Assets	4,166,369	6,575,512
Ammortisation of Intangible Assets	1,278,889	496,525
	5,445,258	7,072,037
22. Other Expenses		
Service Tax	267,581	181,651
Rent, Rates & Taxes	2,636,391	2,193,009
Postage & Telegram	207,087	181,775
Printing & Stationary	251,340	366,492
Director's Expenses		
Club Expenses	102,043	73,170
Flat Maintenance Expenses	524,898	513,971
Commission, Brokerage & Incentives	9,663,072	8,905,506
Motor Car/Cycle Expenses	913,735	799,058
Travelling Expenses	5,783,217	5,684,032
Travelling Expenses (Foreign)	3,069,885	3,034,271
Telephone & Telex charges	766,868	736,946
Bank Charges	397,143	463,751
Processing Fees	124,437	60,674
Advertisement & Sales Promotion	1,568,524	570,218
Insurance	305,339	777,021
Auditor's Remuneration	201,250	196,630
Internal Audit Fees	48,000	36,000
Donation	301,000	312,000
Subscriptions	598,290	330,349
Packing & Delivery Charges	2,688,702	2,305,531
Export expenses	1,921,009	2,546,637
Tools & Tackles, Delivery Box & Push Carts Written off	82,593	110,124
Loss on Disposal of Fixed Assets	19,890	—
Other Repairing Expenses	2,247,118	1,744,555
Office Expenses	1,252,462	1,535,334
Professional & Legal Fees	8,650,378	8,570,444
Listing & Filing Fees	58,168	26,418
Director's Meeting Fees	168,000	57,000

	31st March 2016	31st March 2015
		(Amount in `)
Fine & Penalty	304,738	—
Sundry Balances Written off	362,865	297
General Charges	228,036	265,790
	45,714,059	42,578,655
23. Deferred Tax		
Depreciation as per Income Tax Act, 1961	5,552,881	5,425,760
Depreciation as per Companies Act, 2013	5,445,258	7,072,037
Less: Profit on sale of Fixed Assets.	108,196	59,939
Total	5,337,062	7,131,976
Timing difference	215,819	(1,706,216)
Deferred Tax liability @ 30.9%	66,688	(527,221)

24. Contingent Liabilities & Commitments: (to extent not provided for)

i) **Contingent Liabilities**

	2015-16 (Rs.)	2014-15 (Rs.)
Bank Guarantee issued to WBSEB	8,46,552	8,46,552
Performance Bank Guarantee issued to Customer	NIL	25, 50,000
Prestige Ice cream Pvt. Ltd. (for Corporate Guarantee)	1,75,00,000	1,75,00,000
Total	1,83,46,552	2,08,96,552

ii) **Commitments:** Nil

25. Push Carts under the head Current Assets as shown in Note '11' are laying at the premises of various Distributors and Dealers though the ownership belongs to the Company.

26. With effect from 1st April 2007, the company has entered into firm, name and style of "INDUSTRIAL SALES & SERVICES" along with Shanti Swarup Agarwal, Sadhana Agarwal and Vinita Agarwal under the Profit sharing ratio as Shanti Swarup Agarwal 40%, Sadhana Agarwal 40%, Vinita Agarwal with 10% and Induss Food Products & Equipments Ltd. 10%. The Debit Balance of Rs.10,000/- of the said firm has been shown under the head Investment. (Total Capital of the firm is Rs.1,00,000/-)

27. Travelling Expenses includes Directors Travelling for Rs.12,07,597/- (Previous Year Rs.12,23,661/-)

28. Foreign Currency Transactions	2015-16 (Rs.)	2014-15 (Rs.)
a) Value of Import on CIF Basis		
(i) Moisture Meter	18,90,125	24,10,696
(ii) Rice Polisher, Spare Parts & Others	2,43,18,382	3,29,98,503
b) Foreign Expenditures		
(i) Travelling Expenses	30,69,885	30,34,271
(ii) Export Promotion Expenses	71,120	2,65,380
Earnings in Foreign Currency		
Export Sales (on FOB Value)	6,89,33,655	7,17,78,690
29. Auditors Remuneration	2015-16 (Rs.)	2014-15 (Rs.)
a) Statutory Audit Fees	1,43,750	1,40,450
b) Tax Audit Fees	57,500	56,180
Total	2,01,250	1,96,630

30. The Company has no employee to whom the provisions of section 217(2A) of the Companies Act, 2013 is applicable.
31. There was addition in Intangible Asset of Software of Rs. 4,77,854/- from Internal Development during the year. Intangible Assets are amortized as follows:
Software and Technical Know-How : Over a period of 5 years.
32. The Borrowing Costs incurred during the year has been charged to Profit & Loss Account. No borrowing cost is capitalized during the year.
33. The Company has been advised that the computation of net profit for the purpose of Directors' remuneration under Section 349 of the Companies Act, 2013 need not be enumerated since no remuneration and commission has been paid to the directors other than their club expenses & flat maintenance expenses.
34. Related party disclosures pursuant to Accounting Standard (AS)-18 issued by the Institute of Chartered Accountants of India.

Key Management personnel	:	Mr. Shanti Swarup Agarwal
Relative of Key Management personnel (A woman director of this company since 20.11.2014.)	:	Smt. Sadhana Agarwal
Entities over which Key management personnel and their relatives have significant influence	:	Industrial Sales & Services (Firm, where the company is a partner) Prestige Ice cream Pvt. Ltd. (Mr. S. S. Aggarwal common director) Ovobel Foods Limited (Mr S.S. Aggrawal common director)

Material transactions with related parties during the year ended 31st March 2016

Name of Related Parties		Nature of Transaction	Amount (Rs.)	Bal As On 31.03.2016. (Rs.)
i)	Industrial Sales & Services Partnership Firm, where the company is a partner)	Investment		986.40 (DR) in current a/c. and Rs.10000.00 invested in the capital a/c. of the said firm
ii)	Industrial Sales & Services Partnership Firm, where the company is a partner)	Share of Profit	55,420/-	NIL
iii)	Prestige Ice cream Pvt. Ltd.	Royalty Income against use of the brand "ROLLICK"	20,00,000	61,84,400 (DR)
iv)	Ovobel Foods Ltd.	Commission Received	1,47,79,500	44,578 (DR)
v)	Sadhana Agarwal	Salary	5,92,000	NIL
vi)	Mr. Sohan Lal Chopra	Salary	2,36,869	NIL

35. Capacities & Production

Class of Goods	Unit	Licensed capacity	Actual Production
Rice mill Machineries	Pcs.	193	70

36. In compliance with Accounting Standard 15 issued by the ICAI, leave encashment has been accounted for on accrual basis. Leave encashment of Rs.4,09,730.00 has been charged to Profit & loss account during the year.

37. Calculation of Equity Per share:-

Particulars	As at 31.03.2016	As at 31.03.2015
Net Profit for the Year considered for calculating earnings per share (A)	3,25,23,743	3,24,12,983
No of Equity Shares outstanding during the year (B)	8,50,000	8,50,000
Basic and diluted earnings per equity shares of Rs. 10/- each (A/B)	Rs.38.26	Rs. 38.13

38. **Segment Reporting disclosures under Accounting Standard 17 :**

Based on the guiding principles given in Accounting Standard 17 'Segment Reporting' issued by the institute of Chartered Accounts of India, the Company's primary business segments are (a) Rice Mill Machinery, (b) Modern Feeds (Hatchery) (c) Induss Ice Cream and (d) Induss Feeds. Secondary segment reporting is not applicable.

Segment wise Revenue, Results and Capital Employed for the year ended 31st March 2016:

A.	Primary Segment	2015-2016	2014-2015
1.	Segment Revenue (Gross Sales / Income from each segment)		
	(a) Rice Mill Machinery		
	i) External Revenue	403959313	621207945
	ii) Intersegment Revenue	—	—
	Total	403959313	621207945
2.	Segment Result [(Profit / (Loss) before Tax and Interest]	2015-2016	2014-2015
		(Rs.)	(Rs.)
	(a) Rice Mill Machinery	44108786	4339916
	(b) Modern Feeds(Hatchery)	—	—
	(c) Induss Ice Cream	4670314	4594461
	(d) Induss Feeds	—	- 10259
	Total Profit / (Loss) before Tax	48779100	47976118

3. **Net Segment Assets (Segment Assets less Segment Liabilities)**

		2015-2016			2014-2015		
		Assets (Rs.)	Liabilities (Rs.)	Net (Rs.)	Asset (Rs.)	Liabilities (Rs.)	Net (Rs.)
(a)	Rice Mill Machinery	25151282	277424230	-25902948	227519971	197508874	30011096
(b)	Modern Feeds (Hatchery)	24785	907	23878	24786	13768781	-13743995
(c)	Induss Ice Cream	5784705	10123	5774582	2335371	8273	2327098
(d)	Induss Feeds	4415819	500000	3915819	4415819	39100374	-34684555
(e)	Unallocable liabilities	—	—	—	—	—	—
	Less: Unallocable assets	16188669	—	—	16090356	—	—
	Total :	277935260	277935260	NIL	250386302	250386302	Nil

Note on Net Segment Assets:

a) Segment Assets and Liabilities have been re-arranged. 9b) All Reserves and Surplus in Feed, Ice Cream and Hatchery Division have been added up with the Liabilities side of the IFPE division. (c) Unallocated assets included Misc. expenditures, provision of taxation etc.

4. Capital expenditure including capital work-in-progress and depreciation

		2015-2016		2014-2015	
		Capital Expenditure (Rs.)	Depreciation (Rs.)	Capital Expenditure (Rs.)	Depreciation (Rs.)
(a)	Rice Mill Machinery	4453685	5343573	3416355	7072037
(b)	Modern Feeds(Hatchery)	-	-	-	-
(c)	Induss Ice Cream	-	101685	-	-
(d)	Induss Feeds	-	-	-	-
Total		4453685	5445258	3416355	7072037

5. Significant non cash expenses other than Depreciation

		2015-2016 (Rs.)	2014-2015 (Rs.)
(a)	Rice Mill Machinery	-	-
(b)	Modern Feeds(Hatchery)	-	-
(c)	Induss Ice Cream	-	-
(d)	Induss Feeds	-	-
Total		NIL	NIL

39. The previous year's figures have been re-worked, regrouped, rearranged and reclassified wherever necessary.

In terms of our report of even date.

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Regn. No. 308035E

ANAND CHOPRA

Partner

Memb. No. 013383

For and on behalf of the Board

Shanti Swarup Agarwal : *Managing Director & C.E.O.*

(Mrs.) Sadhana Agarwal : *Director*

Nandan Kumar Basu : *Director*

Sohan Lal Chopra : *Director*

Tapan Kumar Chakraborty : *Director*

Swapan Kumar Majumder : *Chief Financial Officer*

Place - Kolkata

Dated the 30th day of May 2016

CASH FLOW STATEMENT

		Year Ended 31-03-2016	Year Ended 31-03-2016	Year Ended 31-03-2015	Year Ended 31-03-2015
A.	Cash Flow from Operating Activities				
	Net Profit		48779100		47976118
	Adjtmnt for Deprn on Fixed Assets	5445258		7072037	
	Profit on Sale of Assets Net	-88306		59939	
	Interest (Net)	- 895218		-1745263	
	Profit From Partnership	55420		253260	
	Direct Tax Paid incl TDS-net	- 17548793		-16555288	
			- 13031639		-10915315
	Operating Profit before Working Capital changes		35747461		37060803
	Changes in :				
	Increase/Decrease in Current Liabilities & Provision (excl provision for Ttax)	-28747359		-66767188	
	Increase/Decrease Sundries Debtors	18411838		71843370	
	Increase/decrease Inventories	-14758877		5675002	
			- 25094398		10751184
	Operating Profit after Working Capital changes		10653063		47811987
B.	Cash Flow from Investment Activities				
	Purchase of Fixed Assets	-4453685		-3416355	
	Sale Proceeds Recd from Assets sold	140000		75000	
	Increase/ Decrease in Loans and Advances receivable in cash or kind	1208279		2770578	
	Interest Received	1071108		2609259	
	Investment in Partnership (Profit)	-55420		-253260	
	Increase/Decrease in Investment	0		0	
			- 2089718		1785222
	Net cash in flow after operating Profit & Investing activities		8563345		49597209

	Year Ended 31-03-2016	Year Ended 31-03-2016	Year Ended 31-03-2015	Year Ended 31-03-2015
C. Cash Flow from Financing Activities				
Secured Loans received	2182597		-54072929	
Unsecured Loans paid off	0		—	
Interest Paid-Gross	-175890		-863996	
		2006707		-54936925
Net Cash & Cash Equivalent changes		15070052		-5339716
D. Opening Balance - Cash and Cash Equivalent		15027540		20367256
Closing Balance - Cash and Cash Equivalent		25597592		15027540
Changes in Cash & Cash equivalents		10570052		-5339716
Note:- Positive figures denote Cash InFlow and Negative figures denote Cash OutFlow.				

As per Our Report attached to the Balance Sheet of the Even Date

For and on behalf of the Board

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Regn. No. 308035E

ANAND CHOPRA

Partner

Memb. No. 013383

Shanti Swarup Agarwal : *Managing Director & C.E.O.*

Sadhana Agarwal : *Director*

Nandan Kumar Basu : *Director*

Sohan Lal Chopra : *Director*

Tapan Kumar Chakraborty: *Director*

Swapan Kumar Majumder : *Chief Financial Officer*

Place - Kolkata

Dated the 30th day of May 2016

INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED
 REGISTERED OFFICE : 238-B, ACHARYA JAGADISH CHANDRA BOSE ROAD, KOLKATA 700 020

FORM OF PROXY

I/We
 of being a member/s
 of the above named Company hereby appoint
or failing him
 ofof failing him
 of as my/our proxy to vote for me/us on my/
 our behalf at the **Thirty Eighth Annual General Meeting** of the Company to be held on Friday, the
 30th September, 2016 at 11.00 AM and at any adjournment thereof.

Singed this..... day of

Signature

Re. 1 Revenue Stamp

Note : *This instrument of Proxy shall be deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the time of holding the Meeting.*

INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED
 REGISTERED OFFICE : 238-B, ACHARYA JAGADISH CHANDRA BOSE ROAD, KOLKATA 700 020

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP BEFORE YOU COME TO THE MEETING AND
 HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member 2. Member's Register Folio No. 3. Name of Proxy (in block letters) To be filled in if the Proxy attends instead of the member(s).

No. of Shares held.....

I hereby record my presence at the **Thirty Eighth Annual General Meeting** of the Company held on
 Friday, the 30th September, 2016 at 11.00 AM.

.....
 Member's /Proxy's Signature

Note : *The copy of the Annual Report may please be brought to the meeting.*

