

# **SAGAR SOYA PRODUCTS LIMITED**

**CIN: : L15141MH1982PLC267176**

Regd. Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai -400009  
Visit us at: [www.Sagarsoyaproducts.com](http://www.Sagarsoyaproducts.com), Email: [compliance.ssp@gmail.com](mailto:compliance.ssp@gmail.com)

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**Date: 16<sup>th</sup> October, 2018**

To,  
**Department of Corporate Service (DCS-CRD),**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Sub.: Submission of Annual Report for Financial Year 2017- 2018 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref.: Sagar Soya Products Limited (Scrip Code - 507663).**

Dear Sir,

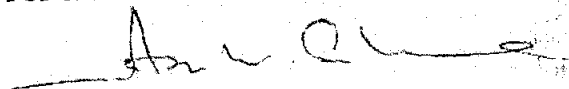
Please find attached Annual Report 2017-2018 duly approved and adopted in the 36th Annual General Meeting held on Saturday, 29<sup>th</sup> September, 2018 at 09.30 am at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you.

Yours truly,

**For SAGAR SOYA PRODUCTS LIMITED**



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**ARUN KUMAR SHARMA**  
**DIRECTOR**  
**DIN: 00369461**

**36<sup>th</sup>**  
**ANNUAL REPORT**  
**2017-2018**

**SAGAR SOYA PRODUCTS LIMITED**  
**(L15141MH1982PLC267176)**

## SAGAR SOYA PRODUCTS LIMITED

### ANNUAL REPORT 2017-2018

#### BOARD OF DIRECTORS

Mr. Arvindbhai C Patel (DIN: 00024070)	: Chairman & Whole Time Director & CFO
Mr. Chandrakant Patel (DIN: 02590157)	: Managing Director
Mr. Shrikrishna Baburam Pandey (DIN: 07035767)	: Non-Executive Director & Independent Director
Mrs. Renu Singh (DIN: 00860777)	: Non-Executive Director & Independent Director
Mr. Arun Kumar Sharma (DIN: 00369461)	: Non-Executive Director & Independent Director

**REGISTERED OFFICE** : 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

**AUDITORS** : M/s C.P. Jaria & Co., Chartered Accountants,

**SECRETARIAL AUDITORS** : M/s HS Associates, Practising Company Secretary

**INTERNAL AUDITOR** : M/s Ajit Jain & Co, Chartered Accountants

**BANKERS** : HDFC Ltd, Parkota Ward, Sagar  
State Bank of India, M.G. Road Branch, Sagar  
Bank of Baroda, Sagar Branch

**SHARES LISTED AT** : **The Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

#### 36<sup>th</sup> ANNUAL GENERAL MEETING

<b>Date</b>	: 29 <sup>th</sup> September, 2018
<b>Day</b>	: Saturday
<b>Time</b>	: 9.30 A.M
<b>Place</b>	: Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra

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**SAGAR SOYA PRODUCTS LIMITED**

CIN NO:L15141MH1982PLC267176

REG OFFICE : 32, VYAPAR BHAVAN, 49, P.D. MELLO ROAD, MUMBAI, MAHARASHTRA-400009

TE. NO-022 32997884, FAX – 23487884

Email – compliance.ssp@gmail.com, website: www.sagarsoyaproducts.com

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 36<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SAGAR SOYA PRODUCTS LIMITED WILL BE HELD ON SATURDAY THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT 9.30 A.M AT SANA COMMUNITY HALL 9/10/11, PWD SHED, RCB MARG, OPP NOOR BAUG HALL, MUMBAI-400 009, MAHARASHTRA.**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2018, Statement of Profit & Loss & Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To re-appoint Mr. Chandrakant Patel Director (holding DIN 02590157) who retires by rotation and being eligible offers himself for re-appointment as Director.

**SPECIAL BUSINESS:**

3. **INVESTMENT(S), LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013**

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

**RESOLVED THAT** pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 100crore (Rupees One Hundred crore only), notwithstanding that such investment and acquisition together with the Company's existing investments, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment within the aforesaid limits as mentioned above including the power to transfer, lien and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any Director of the Company be and is hereby authorized to finalize and execute all

agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

4. **APPROVAL OF MAXIMUM AMOUNT FOR CREATION OF CHARGE ON THE ASSETS AND TO SELL, LEASE OR OTHERWISE DISPOSE OF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 180 (1) (a) OF COMPANIES ACT, 2013**

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

**"RESOLVED THAT** consent of shareholders of the company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 300 Crores (Rupees Three Hundred Crores only) at any time."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to prepare, finalize and execute in favour of the said financial institution/banks/other lenders the documents, writing and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies"

## **SAGAR SOYA PRODUCTS LTD.**

### **5. APPROVAL FOR INCREASE IN BORROWING LIMITS IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 180 (1) (c) OF COMPANIES ACT, 2013**

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

**"RESOLVED THAT** subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 300 Crores (Rupees Three Hundred Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves."

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies"

### **6. RE-APPOINTMENT OF MR. ARVIND BHAI PATEL (DIN: 00024070) AS WHOLE-TIME DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as "the said Act"), the consent of the Company is hereby accorded for re-appointment of Mr. Arvind Bhai Patel (holding DIN 00024070) as Whole time Director of the

Company with effect from 18<sup>th</sup> August, 2018 for a period of 3 years on the terms and conditions as are set out in the agreement to be entered into between the Company and Mr. Arvind Bhai Patel with liberty to the Board of Directors (hereinafter referred to "the Board" which term shall be deemed to include the Remuneration and Nomination Committee constituted by the Board) to alter and vary the terms of the said re-appointment and/or remuneration and/or agreement.

**RESOLVED FURTHER THAT** Mr. Arvind Bhai Patel shall be entitled to receive such amount as remuneration, perquisites, as may be decided by the Board of Directors from time to time within the limits permissible under the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the performance of his duties as the Executive Director of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the remuneration payable to the Executive Director by way of salary and perquisites shall not exceed the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to sign and file the necessary forms and returns with the Registrar of Companies, Mumbai, and to take such other actions and to do all deeds and things to comply with all the formalities required to be fulfilled in connection with the re-appointment of Executive Director."

BY ORDER OF THE BOARD  
FOR SAGAR SOYA PRODUCTS LIMITED  
Sd/-

DATE: 18<sup>TH</sup> AUGUST, 2018

PLACE: MUMBAI

RASHMI PUROHIT  
COMPANY SECRETARY

#### **NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company
4. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report
7. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain

- closed from Saturday, 22<sup>nd</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive)
8. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
  9. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email Id with the Company or with the Registrar and Transfer Agents.
  10. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
  11. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
  12. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.
  13. In terms of section 124 of the Companies Act, 2013 (corresponding to Section 205A Companies Act, 1956), any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to Investor Education and Protection Fund. Members who have not encashed their dividend warrants are requested to write to the Registrars and Share Transfer Agents. The details of dividend unclaimed are uploaded on the Company's website at [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com) for shareholders information.
  14. Electronic copy of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
  15. Members may also note that the Notice of the 36<sup>th</sup> Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [compliance.ssp@gmail.com](mailto:compliance.ssp@gmail.com).
  16. Voting through electronic means:  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 36<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):  
**In case of members receiving e-mail:**
    - (i) The voting period begins on Wednesday, 26<sup>th</sup> September, 2018 at 9.00 am and ends on Friday,

28<sup>th</sup> September, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 21<sup>st</sup> September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Open e-mail
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  For physical shareholders, please use the first two letters of yourName and the 8 digits of the sequence number in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	EEEnter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. · Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the EVSN selection screen
- (xi) However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

## SAGAR SOYA PRODUCTS LTD.

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the **EVS No. 180825018** of Sagar Soya Products Limited on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members receiving the physical copy:**  
Please follow all steps from sr. no. (ii) To sr. no. (xix) Above to cast vote.

### Other Instructions

- (A) If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - (B) You can also update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending future communication(s).
  - (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) in under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.CDSL.com](http://www.evoting.CDSL.com)
  - (E) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday 21<sup>st</sup> September 2018
  - (F) Mr. Hemant Shetye, Partner of M/s HS Associates, Practicing Company Secretaries (Membership No. FCS 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
  - (G) The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - (H) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
  - (I) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, M/s HS Associates, Practicing Company Secretaries, at the Registered office of the Company not later than **Friday, 28<sup>th</sup> September, 2018** (5.00 pm IST)
  - (J) Ballot Form received after this date will be treated invalid.
  - (K) A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
18. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode.

BY ORDER OF THE BOARD  
FOR SAGAR SOYA PRODUCTS LIMITED

DATE: 18<sup>TH</sup> AUGUST, 2018  
PLACE : MUMBAI

Sd/-  
RASHMI PUROHIT  
COMPANY SECRETARY

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN 36<sup>TH</sup> ANNUAL GENERAL MEETING**

Name of Director	Chandrakant Patel
DIN	02590157
Date of First Appointment	15/03/2001
Qualification	Graduate
Shareholding of directors	Nil
Directors Inter-se relationship	N.A.
Years of experience	20 years of experience in the field of Corporate Finance and in charge of handling overall affairs of the Company.
Directorships in other Indian Listed companies	Nil
Committee memberships in other Indian Listed companies	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO: 3:**

The Company from time to time, is required to make investments in securities of bodies corporate which includes Treasury Bills, Call Money Market, Term Deposit, Mutual Funds and Short Term Rated Papers, Treasury Bills, Call Money Market, Term Deposit, Mutual Funds and Short Term Rated Papers or for giving loans, guarantees or providing securities to anybody corporate or other person.

In order to make investment(s) in excess of limits specified under section 186 of Companies Act, 2013, the Company requires approval from the shareholders in a general meeting. The Board recommends the Special Resolution set out at Item No.3 of the Notice for approval by the Members.

The Board of Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution in Item no. 3 as set out in the Notice.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution.

**ITEM NO: 4 & 5:**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits up to Rs. 300 Crores (Rupees Three Hundred Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for

the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

None of the Directors, Key Managerial Personnel (KMP) and / or Relatives of Directors or KMP are concerned or interested financially or otherwise in the proposed resolution other than the Director to be appointed.

**ITEM NO: 6:**

The Board at their meeting held on 18<sup>th</sup> August, 2018 and based on the recommendation of the Nomination and Remuneration Committee approved re-appointment of Mr. Arvind Bhai Patel as Whole time Director of the Company for a period of three years commencing from August 18, 2018 to August 17, 2021. The Board also approved terms and condition of appointment including remuneration as approved by Nomination and Remuneration Committee in accordance with provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) subject to approval of Shareholders at the ensuing Annual General Meeting.

**MAJOR TERMS OF REMUNERATION OF MR. ARVIND BHAI PATEL, WHOLE-TIME DIRECTOR AND CFO:****TERMS & CONDITIONS:****I) General Information**

- Nature of industry : The company manufactures vegetable oils from soyabean and other oil seeds and oil cakes by solvent extraction process.
- Date of commencement of commercial production : The company has already commenced commercial production in 1983
- Financial performance : PBT for past 3 years is as follows 2016-17 Rs. 1,766,501.09 2015-16 Rs. (3,302,537.93) 2014-15 Rs. 2,80,477.89
- Foreign investments or collaboration : Nil

**II) Information about appointee**

- Name of Director : Mr. Arvindbhai Patel
- Designation : Wholetime Director
- Date of Appointment : Re-appointment w.e.f. 18<sup>th</sup> August, 2018
- Period : 3 (Three) years.
- Salary (p.m) : Nil, appointment is on Honorary basis.
- Minimum Remuneration : In the event of loss or inadequacy of profits in any financial year, the remuneration and perquisites payable to Mr. Arvind Bhai Patel shall not exceed the ceiling as laid down of Schedule V of the Companies Act, 2013.
- Background details : Mr. Arvind Bhai Patel is a Bachelor of Arts
- Past remuneration : Nil, appointed on Honorary basis
- Recognition and awards : Nil
- Job profile and suitability : He has the educational background, training and experience suitable for the job.
- Comparative remunerative profile in the industry : The salary proposed is comparable in the industry
- Pecuniary relationship with the company : Mr. Arvind Bhai Patel holds 1,19,750 equity shares of the company amounting to 2.05% of the total equity capital. Apart from this, there is no other pecuniary relationship with the company.



## SAGAR SOYA PRODUCTS LTD.

### (B) Other Information

1. **Reasons for inadequacy of profits :** The profits as calculated under the managerial remuneration to directors under the Companies Act 2013 are inadequate for payment of remuneration. The scale and activity of the company's operations are growing gradually.
2. **Steps to be taken for improving :** Company has started earning profits from this year and focusing on increasing the demand of the product.
3. **Perquisites:**  
Mr. Arvind Bhal Patel as an Whole time Director will be entitled for following perquisites, which shall not be part of the ceiling of remuneration.
  - a) **Provident Fund:** Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) **Gratuity:** as per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
  - c) **Children's education allowances:** In case of children studying in or outside India, an allowance limited to a maximum of Rs.12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.
  - d) **Holiday passage for children studying outside India/family staying abroad:** Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India with the managerial person.
  - e) **Leave travel concession:** Return passage for self and family in accordance with the rules specified by the Company to any destination in India.

f) **Leave encashment:** Encashment of leave at the end of the tenure.

V) **Salary and perquisites specified herein shall be payable to the Whole time Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.**

VI) **The Whole time Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.**

VII) **The Whole time Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the Company.**

VIII) **The terms and conditions of the said re-appointment may be altered and/or varied from time to time by the board as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment hereafter in that regard. Mr. Arvind Bhal Patel satisfies all the conditions as set out in part I of Schedule V as also under sub-section 19 of Section 166 of the Companies Act, 2013 for being eligible to be appointed as a Executive Director of the Company. He is not disqualified for being appointed as Director in terms of Section 164 of the Companies Act, 2013.**

The Board of Directors are of the opinion that the appointment of Mr. Arvind Bhal Patel as Wholetime Director is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 8 for approval of the members. The Company has also received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Arvind Bhal Patel for the office of Director.

Other than Mr. Arvind Bhal Patel, being appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

### Route Map for Annual General Meeting



Landmark: Near HP Petrol Pump

Distance from nearest railway station: 400 Meters from Sandhurst road Railway station

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
The Members  
Sagar Soya Products Limited

Your Directors have great pleasure in presenting 36<sup>th</sup> ANNUAL REPORT along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31<sup>st</sup> March, 2018.

**1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

PARTICULARS	(Amt in Rs.)	
	YEAR ENDED	
	31.03.2018	31.03.2017
Total Income	8,296,520	8,802,824
Total Expenditure	4,335,898	7,036,322
Profit/(Loss) before Taxation	3,960,622	1,766,502
Profit/(Loss) after Taxation	3,960,622	1,766,502

**2. TRANSFERS**

There are no transfers to any specific reserves during the year.

**3. REVIEW OF OPERATIONS**

The Company made profit of Rs. 3,960,622 during the financial year as compared to profit of Rs. 1,766,502 during the previous year. Your Directors expects to achieve better performance in the future and are taking maximum efforts to control the costs and optimize the results in the coming years, the current profitable situation though marginal is a indication of the same.

**4. DIVIDEND**

In order to conserve resources, your directors do not recommend dividend for the year ended 31<sup>st</sup> March 2018 with a view to conserve resources.

**5. FUTURE PROSPECTS**

The product range includes manufacture vegetable oils from soyabean and other oil seeds and oil cakes by solvent extraction process.

The focus of the company is towards increasing the demand of the product in the market and the Company is also in process of trading into agro-commodity in the market.

**6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid.

**7. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure A and is attached to this Report.

**8. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

**9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of loans, guarantees or investments forms part of the financial Statements.

## **SAGAR SOYA PRODUCTS LTD.**

### **11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure B to Director's Report

### **12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The auditor's report does not contain any qualifications, reservations or adverse remarks, but secretarial Audit Report contains qualifications pursuant to Section 203 of Companies Act, 2013 towards appointment of Company Secretary and regulations 31 (2), 47(1) a & b, 46 of Listing Obligation and Disclosure Requirements, Regulations 2015 and Section 186 of the Companies Act, 2013 for Non-Dematerialization of Promoters shareholding, non-Publishing of notice of Board Meeting & Financial Results, not maintaining a functional website and making investments in excess of the prescribed Limits. The Company hereby informs that it has already initiated the process of finding a suitable candidate for the post of Company Secretary and shall make appointment when it finds the desired candidate. The Promoter shareholding will be converted in to Demat at the earliest as per regulations 31 (2) of LODR. The yearly/quarterly results and notice of Board Meeting are duly hosted on the website of the Company at [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com) and is easily accessible in public domain at the Website of BSE Limited at hence the company does not publish the said results in the requisite newspapers as applicable as per Regulation 47(1) a & b of Listing Obligation and Disclosure Requirements, Regulations 2015. The Company's Website is being updated and is therefore not functional, further the reasons given by the secretarial auditor in their report are self-explanatory in itself. The Report of the secretarial auditor in MR-3 is given as an annexure which forms part of this report.

### **13. PARTICULARS OF REMUNERATION OF EMPLOYEES AND DIRECTORS**

No details as required under section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided. The Directors of the Company do not draw any Remuneration.

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 is available on Company's website: [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com)

### **14. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure C to Director's Report

### **15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board had met **five times on 30<sup>th</sup> May, 2017, 14<sup>th</sup> August, 2017, 14<sup>th</sup> November, 2017, 14<sup>th</sup> December, 2017 and 14<sup>th</sup> February, 2018.**

### **16. DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- (ii) That the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016, and that of the profit of the Company for the year ended on that date.
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the annual accounts have been prepared on a going concern basis. and
- (v) The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-  
the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

### **17. DEPOSITS**

There is an outstanding amount of unsecured loans from its Director of Rs. 50,573,352/- as on the financial year ended 31<sup>st</sup> March, 2018.

### **18. DIRECTORS**

The Board of Directors of the Company is duly constituted as per the applicable provisions of the Companies Act, 2013 and that of the Listing Obligations and Disclosure Requirements 2015.

Further during the year there was no change in the Board of Directors of your Company.

**19. REGISTERED OFFICE:**

The Registered office of the company is situated at 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, and Maharashtra-400 009.

**19. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules

**21. AUDITORS**

M/s C.P. Jaria & Co. Chartered Accountant, Surat bearing ICAI Firm Registration No 104058W were appointed as Statutory Auditors for the period of Five (5) years in the AGM held on 29<sup>th</sup> September, 2017, i.e upto the Annual General Meeting to be held in year 2022 and based on the recommendation of the Audit Committee and Board the company has not proposed an Ordinary Resolution for ratification of Statutory Auditor for the Financial Year 2018-2019 pursuant to the Companies (Amendment) Act, 2017, the same is omitted w.e.f 7<sup>th</sup> May, 2018.

**22. INTERNAL AUDITORS**

The company has appointed M/s Ajit Jain & Co., Chartered Accountant, as internal auditor of the company for financial year 2018-19.

**23. SECRETARIAL AUDITORS**

The Company has appointed M/s HS Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company to carry out the Secretarial Audit for the Financial Year 2017-2018 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Their report is appended to this Annual Report as Annexure D to Director's Report.

**24. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Listing obligations and Disclosure requirements, regulations 2015, is annexed as Annexure E to this Annual Report.

**25. CORPORATE GOVERNANCE**

The company falls under the criteria 15 (2) (a) of the Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 as the Paid up capital of the company was below Rs. 10 Crores and net worth was below Rs. 25 Crores as on the last day of the previous financial year.

As on 31<sup>st</sup> March, 2018, the Company's Paid up Capital is of Rs. 5,85,16,890/- (Rupees) and Net worth is of Rs. 23,50,595/-

Hence compliance with Corporate Governance provisions as per Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 are not applicable to company and hence the same is not published in the report.

**26. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES**

The company does not have any subsidiary, Joint Venture or Associate company and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

**27. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**28. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Audit Committee consists of the following members

Sr. No	Name of the Members	Designation
1.	Mr. Arun Kumar Sharma	Chairman
2.	Mr. Chandrakant Patel	Member
3.	Mrs. Renu Singh	Member

The above composition of the Audit Committee consists of independent Directors viz., Mr. Arun Sharma and Mrs. Renu Singh who form the majority.

The Company has established a vigil mechanism policy to oversee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Mr. Arun Kumar Sharma on reporting issues concerning the interests of co employees and the Company. The Vigil Mechanism Policy is available at the website of the company: [www.sagarsoyaproducts.com](http://www.sagarsoyaproducts.com).

## **SAGAR SOYA PRODUCTS LTD.**

### **29. ANNUAL EVALUATION BY THE BOARD**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance of Board Meetings and Board Committee Meetings
- Quality of contribution to Board deliberations
- Strategic perspectives or inputs regarding future growth of Company and its performance
- Providing perspectives and feedback going beyond information provided by the management
- Commitment to shareholder and other stakeholder interests
- Evaluation of Independent Directors

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

### **30. COMMITTEES OF THE BOARD**

In compliance with the Companies Act, 2013 and Pursuant to applicable provisions of (Listing Obligation and Disclosure Requirements) Regulations, 2015 your company has the following committees.

#### **I. Audit Committee and its Composition.**

<b>Name of the Members</b>	<b>Designation</b>
MR. ARUN KUMAR SHARMA	CHAIRMAN & INDEPENDENT AND NON EXECUTIVE DIRECTOR
MR. CHANDRAKANT PATEL	MANAGING DIRECTOR
MRS. RENU SINGH	INDEPENDENT AND NON EXECUTIVE DIRECTOR

#### **II. Nomination and Remuneration Committee and its Composition**

<b>Name of the Members</b>	<b>Designation</b>
MR. ARUN KUMAR SHARMA	CHAIRMAN & INDEPENDENT AND NON EXECUTIVE DIRECTOR
MRS. RENU SINGH	INDEPENDENT AND NON EXECUTIVE DIRECTOR
SHRI KRISHNA BABURAM PANDEY	INDEPENDENT AND NON EXECUTIVE DIRECTOR

#### **III. Stakeholders' Relationship Committee and its Composition**

<b>Name of the Members</b>	<b>Designation</b>
MR. ARUN KUMAR SHARMA	CHAIRMAN & INDEPENDENT AND NON EXECUTIVE DIRECTOR
MR. ARVINDBHAI PATEL	WHOLE-TIME DIRECTOR
MR. CHANDRAKANT PATEL	MANAGING DIRECTOR
MR. HITESH PATEL	COMPLIANCE OFFICER

### **31. OTHER DISCLOSURES**

The company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable.

### **32. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has been in compliance with the applicable Secretarial Standards during the Financial year 2017-2018.

### **33. ACKNOWLEDGEMENTS**

Your Company wishes to sincerely thank all the customers, commercial banks, financial institution, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

BY ORDER OF THE BOARD  
FOR SAGAR SOYA PRODUCTS LIMITED

DATE : 14<sup>TH</sup> AUGUST, 2018  
PLACE: MUMBAI

ARVINDBHAI PATEL  
CHAIRMAN

**ANNEXURE A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

Information pursuant to the Companies (Accounts) Rules, 2014

**A. CONSERVATION OF ENERGY**

- i. The steps taken or impact on conservation of energy
  - Company is using power connection obtained from MPEB. However your company has taken steps like optimization of outputs, controlling idle running of machine etc. to conserve the energy consumption.
  - Additional investments and proposal, if any being implemented for reduction of consumption of energy are not proposed at this stage, as it is not feasible economically.
  - Impact of above measures: There has been reduction in the cost of production as batches of production could be undertaken in shorter period.
- ii. There are no capital investment on energy conservation equipments during the Financial Year 2017-2018

**B. TECHNOLOGY ABSORPTION:**

Regarding Research and development and technology absorption is not enclosed due to the fact that there is at present no scope for R&D and absorbing any new technology in view of type of product which is accepted by the customers. However, your company shall certainly go for it in future if any new development in technology takes place

**C. RESEARCH AND DEVELOPMENT**

Regarding Research and development and technology absorption is not enclosed due to the fact that there is at present no scope for R&D and absorbing any new technology in view of type of product which is accepted by the customers. However, your company shall certainly go for it in future if any new development in technology takes place.

**D. FOREIGN EXCHANGE EARNINGS AND OUTGO**

There were no Foreign Exchange Earnings or outgo during the financial year ended March 31, 2018

**ANNEXURE B TO THE DIRECTORS' REPORT****FORM NO. AOC - 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by Sagar Soya Products Limited with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

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

- (a) Name(s) of the related party and nature of relationship NIL
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

**2. Details of material contracts or arrangement or transactions at arm's length basis**

- (a) Name(s) of the related party and nature of relationship NIL
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any

**FOR SAGAR SOYA PRODUCTS LTD****FOR SAGAR SOYA PRODUCTS LTD****Sd/-****Sd/-****DATE: 14<sup>th</sup> August, 2018****Mr. Arvindbhai Patel****Mr. Chandrakant Patel****PLACE: MUMBAI****(CFO)****Managing Director**

**SAGAR SOYA PRODUCTS LTD.****ANNEXURE C TO DIRECTOR'S REPORT****FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended 31.03.2018

[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	L15141MH1982PLC267176
ii	Registration Date	27/09/1982
iii	Name of the Company	Sagar Soya Products Limited
iv	Category/Sub-Category of the Company	Public
v	Whether listed Company (Yes/No)	Yes
vi	Address of the Registered Office and contact details	32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009. Tel 022 32997884, Fax – 23487884, Email - compliance.ssp@gmail.com Website – www.sagarsoyaproducts.com
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Purva Sharegistry (India) Pvt. Ltd.</b> 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400 011.

**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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product	% to total turnover of the Company
1.	Soya Bean Job Work	1040	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ of the Company	% of Shares held	Applicable Section
NOT APPLICABLE					

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year (1 <sup>st</sup> April, 2017)				No. of Shares held at the end of the year (31 <sup>st</sup> March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	—
a) Individual/ HUF	461800	42000	503800	8.61	461800	42000	503800	8.61	-
b) Central Govt.	0	0	0	0	0	0	0	0	—
c) State Govt(s).	0	0	0	0	0	0	0	0	—
d) Bodies Corp.	0	0	0	0	0	0	0	0	-
e) Bank/ FI	0	0	0	0	0	0	0	0	—
f) Any Other	0	0	0	0	0	0	0	0	—
1. Directors	119750	0	119750	2.05	119750	0	119750	2.05	
2. Directors Relative	0	0	0	0	0	0	0	0	
Sub-Total (A)(1)	581550	42000	623550	10.66	581550	42000	623550	10.66	

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(2) Foreign	0	0	0	0	0	0	0	0	
a) NRIs-Individuals	0	0	0	0	0	0	0	0	
b) Other-Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Bank/ FI	0	0	0	0	0	0	0	0	
e) Any Other	0	0	0	0	0	0	0	0	
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) (A)(1) + (A)(2)	581550	42000	623550	10.66	581550	42000	623550	10.66	-
B. Public Shareholding									
1. Institutions									-
a) Mutual Funds	0	1825	1825	0.03	0	1825	1825	0.03	
b) Bank/ FI	0	150	150	0.00	0	150	150	0.00	
c) Central Govt.	0	0	0	0	0	0	0	0	-
d) State Govt(s).	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	0	0	0	0	0	0	0	-
g) FIs	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-Total (B)(1)	0	1975	1975	0.03	0	1975	1975	0.03	
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	12100	25750	37850	0.65	6850	25750	32600	0.56	(0.09)
ii) Overseas	0	0	0	0	0	0	0	0	-
b) Individuals	0	0	0	0	0	0	0	0	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	233950	4070779	4304729	73.56	211434	4064845	4276279	73.08	(0.48)
ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	22900	672210	695110	11.88	46950	672210	719160	12.29	0.41
c) Others (specify)									-
(c-i) CLEARING MEMBER	2800	0	2800	0.05	3050	0	3050	0.05	-
(c-ii) OFFICE BEARERS	0	0	0	0	0	0	0	0	
(c-iii) Non Resident Indian (Repatriate & Non-Repatriate)	0	183100	183100	3.13	4775	182725	187500	3.20	0.07
(c-iv) HUF	600	1975	2575	0.04	5600	1975	7575	0.13	0.09
Total Public shareholding (B) (B)(1) + (B)(2)	272350	4955789	5228139	89.34	278659	4949480	5228139	89.34	
C. Shares held by Custodian for GDRs & ADRs									-
Grand Total (A+B+C)	853900	4997789	5851689	100	860209	4991480	5851689	100	



## SAGAR SOYA PRODUCTS LTD.

### (ii) Shareholding of Promoter and promoter Group

Sr No	Shareholder's Name	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2017)			Shareholding at the end of the year (31 <sup>st</sup> March, 2018)			% change in share 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.	NAINABEN PATEL	190000	3.23	—	1,90,000	3.25	—	
2.	KAUSHAL G. PATEL	152675	2.61	—	152675	2.61	—	
3.	ARVINDBHAI PATEL	119750	2.05	—	119750	2.05	—	
4.	DINESHBHAI T PATEL (HUF)	42000	0.72	—	42000	0.72	—	
5.	ARVINDBHAI C PATEL (HUF)	40000	0.68	—	40000	0.68	—	
6.	DAKSHABEN PATEL	36000	0.62	—	36000	0.62	—	
7.	MEGHNA D. PANDIT	5975	0.10	—	5975	0.10	—	—
8.	MINALBEN H. PATEL	84001	0.14	—	84001	0.14	—	—
9.	KAUSAL KUMAR PATEL	28750	0.49	—	28750	0.49	—	—
	TOTAL	6,23,550	10.66	—	6,23,550	10.66	—	—

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

Sr. No.		Shareholding at the beginning of the year (1 <sup>st</sup> April, 2017)		Cumulative Shareholding during the year (31 <sup>st</sup> March, 2018)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		NA			

### (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year- 1 <sup>st</sup> April, 2017		Shareholding at the end of the year- 31 <sup>st</sup> March, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SUBHASH PATLE	672210	11.49	672210	11.49
2.	MOTILAL BHAVANJI VARU	22900	0.39	22900	0.39
3.	DHARMESH PRAVIN VAKIL *(Details mentioned below)	19450	0.33	24450	0.42
4.	GIRDHARI SAGARMAL BIYANI	14775	0.25	14775	0.25
5.	DINESH V. BALIGA	12050	0.21	12050	0.21
6.	RAMESHCHANDRA SHIVRATAN KASAT	11050	0.19	11050	0.19
7.	MAYUR MANGALDAS KOTHARI	8875	0.15	8875	0.15
8.	VARDHAN PROPERTIES & INVESTMENTS LTD	8800	0.15	8800	0.15
9.	BHARTI DILIP PATEL	8700	0.14	8700	0.14
10.	MANISH MANUBHAI SHAH	8575	0.14	8575	0.14

\*Purchase of Shares during the year as follow:

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No of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
<b>At the Beginning of the year</b>					
19450	0.33%	19-05-2017	150	19600	0.33
Transfer		21-07-2017	200	19800	0.34
Transfer		13-10-2017	2200	22000	0.38
Transfer		03-11-2017	600	22600	0.39
Transfer		08-12-2017	150	22750	0.39
Transfer		19-01-2018	650	23400	0.40
Transfer		23-02-2018	400	23800	0.41
		16-03-2018	650	24450	0.42
<b>At the end of the year</b>				24450	0.42

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2017)		Shareholding at the end of the year (31 <sup>st</sup> March, 2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ARVINDBHAI PATEL	119750	2.05	119750	2.05
2.	ARUN KUMAR SHARMA	Nil	Nil	Nil	Nil
3.	RENU SINGH	Nil	Nil	Nil	Nil
4.	CHANDRAKANT BHAI PATEL	Nil	Nil	Nil	Nil
5.	SHRIKRISHNA BABURAM PANDEY	Nil	Nil	Nil	Nil

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		50,573,352		50,573,352
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		50,573,352	—	50,573,352
<b>Change in Indebtedness during the financial year</b>				
- Addition				
- Reduction				
Net Change	—	—	—	—
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		50,573,352	—	50,573,352

## SAGAR SOYA PRODUCTS LTD.

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/MTD/Manager		Total Amount
		Chandrakant Patel- Managing Director	Arvindbhai Patel- Executive Director & CFO	
1.	Gross Salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	-	-	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-
	(c) Profits 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	-	-	-
	<b>Total (A)</b>	-	-	-
	Ceiling as per the Act	-	-	-

#### B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Arun Kumar Sharma- Independent Director	Renu Singh- Independent Director	Shrikrishna B. Pandey- Independent Director	
·	Fee for attending board committee meetings	-	-	-	-
·	Commission	-	-	-	-
·	Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

### VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS</b>					
<b>IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## Annexure D to Director's Report

## Secretarial Audit Report

## Form No. MR-3

## FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2018.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Sagar Soya Products Limited.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books, Forms and returns filed and other records maintained by Sagar Soya Products Limited ("The Company"), for the year ended on 31st March, 2018 to the extent applicable to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e. The Company has complied with the requirements under the Equity Listing Agreement as per (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with BSE Limited.
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company being in Textile Sector as given below:
  1. The Environment (Protection) Act, 1986; and
  2. Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards; and
  3. Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards.

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

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India along with revised Secretarial Standards 1 and 2 as Issued by The Institute of Company Secretaries of India with effect from October 1st, 2017.
- ii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observation.

1. Not appointed a whole time Company Secretary as per section 203 of Companies Act 2013
2. Has not Dematerialized 100 % of Shareholding of Promoter and Promoter Group as per Regulation 31 (2) of Listing Obligation and Disclosure requirements, Regulations 2015
3. Has not Published notice of Board Meeting and Financial results in English and regional language newspapers as per Regulation 47 (1) a & b of Listing Obligation and Disclosure requirements, Regulations 2015
4. Has not Maintained a functional Website as per Regulation 46 of Listing Obligation and Disclosure requirements, Regulations 2015
5. Has violated section 186 of the Companies Act, 2013 for making investments beyond the prescribed mandatory limits as applicable under the section and rule made thereunder.

## **SAGAR SOYA PRODUCTS LTD.**

### **We further report that:**

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

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

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

We further report that during the audit period the company has:

1. Appointed M/s C.P. Jaria & Co. Chartered Accountants, Mumbai (FRN 104058W), Chartered Accountant as a statutory Auditors of the Company for a period of 5 Years at the Annual General Meeting of the Company held on 29<sup>th</sup> September, 2017
2. Approved Service of Documents by Particular Mode of Delivery at the Annual General Meeting of the Company held on 29<sup>th</sup> September, 2017.
3. The Company has appointed Ms. Rashmi Purohit as Company Secretary of the Company with effect from 27<sup>th</sup> June, 2018
4. As on the date of signing this Report it is observed that Company has file proposed Scheme of Reduction of Share Capital BSE Limited for In Principal approval, however since the approval is yet to be received the Company is going ahead with the Annual General Meeting on the basis of Audited Financial Statements for FY ended 31<sup>st</sup> March, 2018.
5. As on the date of this signing report it is observed that, some of the Body Corporate Shareholders appearing in public category in the List of Shareholders of the Company have been struck off from the MCA portal, further in the same list it was also observed that details of some of the Body corporates were not available on in the master data section of MCA portal.

**For HS Associates  
Company Secretaries**

**Sd/-  
Hemant Auti  
Partner**

**ACS No.: 51703  
CP No.: 20786**

**Date: 14<sup>th</sup> August, 2018**

**Place: Mumbai**

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

### **Annexure I**

To,  
The Members,  
Sagar Soya Products Limited

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

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

**For HS Associates  
Company Secretaries**

**Sd/-  
Hemant Auti  
Partner**

**ACS No.: 51703  
CP No.: 20786**

**Date: 14<sup>th</sup> August, 2018**

**Place: Mumbai**

**DISCLOSURES:**

**CEO/CFO Certification:** The Managing Director and the Chief Finance Officer (CFO) have certified to the Board in accordance with Regulation 17(8) of the Listing obligation and Disclosure Requirements, Regulations 2015 pertaining to CEO/CFO certification for the financial year ended 31st March, 2018 which is annexed separately in Annual report.

The board affirms that no person has been denied access to the audit committee during the year. The company has complied with mandatory provisions of corporate governance and is in the process of adopting the non-mandatory provisions of corporate governance.

**Material related Party Transaction**

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or that had potential conflict with the Company's interest and which require shareholders' approval. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at <http://www.sagarsoyaproducts.com>

**Pecuniary relationships**

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has Potential conflict with the interests of the Company at large.

**Penalties:**

The Company was not imposed with any penalty. Apart from that company was not subject to any penalties or strictures by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

**Material Subsidiaries Policy:**

Material Subsidiaries Policy is not applicable to the company as the company does not have a Subsidiary.

**Vigil Mechanism and Whistle-Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of Security and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015., the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at <http://www.sagarsoyaproducts.com>

**Code of Conduct**

The Board of Directors has adopted the code of conduct for the directors and senior management and the same has been placed on the company's website <http://www.sagarsoyaproducts.com> All board members and senior management personnel have affirmed compliance with the code of conduct for the period under review. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company

FOR SAGAR SOYA PRODUCTS LTD      FOR SAGAR SOYA PRODUCTS LTD

Sd/-

Mr. Arvindbhai Patel  
(CFO)

Sd/-

Mr. Chandrakant Patel  
Managing Director

DATE : 14<sup>th</sup> August, 2018  
PLACE : Mumbai

## **SAGAR SOYA PRODUCTS LTD.**

### **COMPLIANCE CERTIFICATE BY CFO & CEO**

To,  
The Board of Directors,  
**Sagar Soya Products Limited**  
32, Vyapar Bhavan,  
49, P.D. Mello Road,  
Mumbai, Maharashtra-400009

We, Mr. Chandrakant Patel, Managing Director and Mr. Arvind Bhai Patel, CFO of the Company as stipulated under Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, do hereby certify for the financial year, ending 31st March, 2018:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2018 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  2. These statements together present a true and fair view of the Company's affairs and are in compliance with current applicable accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- d) we have indicated to the Auditors and the Audit Committee:
- i. Significant changes, if any, in the internal control over financial reporting during the year.
  - ii. significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**FOR SAGAR SOYA PRODUCTS LTD      FOR SAGAR SOYA PRODUCTS LTD**

**DATE : 14<sup>th</sup> August, 2018**  
**PLACE : Mumbai**

**Sd/-**  
**Mr. Arvindbhai Patel**  
**(CFO)**

**Sd/-**  
**Mr. Chandrakant Patel**  
**Managing Director**

### **DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT ON BEHALF OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT**

In terms of the requirements of the Listing Obligation and Disclosure Requirements, Regulations 2015, Code of Conduct as approved by the Board of Directors of the Company I, Mr. Chandrakant Patel, Managing Director on behalf of the board of directors and senior management of the Company hereby declare that all Board members and senior management personnel shall affirm compliance with the code on an annual basis for the period 31<sup>st</sup> March, 2018.

**For SAGAR SOYA PRODUCTS LIMITED**

**DATE: 14<sup>th</sup> August, 2018**  
**PLACE: MUMBAI**

**SD/-**  
**CHANDRAKANT PATEL**  
**MANAGING DIRECTOR**

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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Industry is showing some improvement & your Directors are expecting better Industrial Development in the coming years.

**B) SEGMENTWISE PERFORMANCE:**

The Company is manufacturing Soya and Soya Products and this may be considered as the only segment. Therefore the requirement of segment wise reporting is not applicable.

**C) OPPORTUNITIES / OUTLOOK:**

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

**D) THREATS:**

The major threats for the company are competition from the Govt. Policies.

**E) RISKS AND CONCERNS:**

Your company is taking adequate measures to safeguard against Risks & Concerns.

**F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

**G) HUMAN RESOURCES POLICIES:**

Your company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the company to actuate the talent by providing opportunities to develop themselves within the organization. The company continued to have maintained very cordial & harmonious relations with its employees.

**H) CAUTIONARY STATEMENT:**

Due to unfavorable market conditions your company is facing profitability problems however, your management is making optimum efforts to minimize the overheads & cost reduction.

By Order Of The Board  
**For SAGAR SOYA PRODUCTS LIMITED**

Sd/-

DATE : 14<sup>th</sup> August, 2018  
PLACE: Mumbai

**ARVINDBHAI P PATEL**  
CHAIRMAN



## **SAGAR SOYA PRODUCTS LTD.**

### **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
M/s SAGAR SOYA PRODUCTS LTD.  
Mumbai.

#### **Report on the Financial Statement**

We have audited the accompanying financial statements of **Sagar Soya Products Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2018, and the statement of Profit & Loss, the Cash Flow Statement and the statement of changes in Equity for the year then ended, and the summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statement**

The Management and Board of Directors of the Company are 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 including cash flows and the statement of changes in equity of the Company in accordance with the Accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with the of Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of 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, issued by ICAI, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2018, its profit, its Cash Flows and statement of changes in Equity for the year ended on that date.

#### **Report on Other Legal and regulatory Requirements**

1. As required by required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 Account, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
  - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2015 as amended;
  - (e) On the basis of written representation received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as the directors in terms of Section 164(2) of the Act;

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- (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
- (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:
1. The Company does not have any pending litigation which would impact its financial position.
  2. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  3. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.

**For C.P.Jaria & Co**  
Chartered Accountants

**Sd/-**

(P.K.Jain)

Partner

M.No 112020

FRN : 104058W

Date : 23/05/2018

Place : Mumbai

**ANNEXURE "A" TO THE AUDITOR'S REPORT**

**Annexure referred to in paragraph 1 of our report of even date to the members of Sagar Soya Products Limited on the accounts of the company for the year ended 31.03.18**

**On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:**

<b>S. No.</b>	<b>Particulars</b>	<b>Auditors Remark</b>
(i)	<p>(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;</p> <p>b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;</p> <p>(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	<p>whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,</p> <p>(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;</p> <p>(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;</p> <p>(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;</p>	<p>Yes</p> <p>No</p> <p>Yes</p> <p>N.A</p>
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No

**SAGAR SOYA PRODUCTS LTD.**

(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	N.A.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A.
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	N.A.
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	N.A.
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Yes

Date : 23/05/2018  
Place : Mumbai

**For C.P.Jaria & Co**  
Chartered Accountants  
**Sd/-**  
(P.K.Jain)  
Partner  
M.No 112020  
FRN : 104058W

**ANNEXURE-B TO THE AUDITOR'S REPORT****Report on the Internal Financial Controls under Clause (I) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/S Sagar Soya Products Limited** ("the Company") as on 31<sup>st</sup> March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT 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'). These responsibilities include the designs, 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.

**AUDITOR'S RESPONSIBILITY**

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

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

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

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that 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 31<sup>st</sup> March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For C.P.Jaria & Co**  
Chartered Accountants

**Sd/-**

(P.K.Jain)

Partner

M.No 112020

FRN : 104058W

Date : 23/05/2018

Place : Mumbai

**SAGAR SOYA PRODUCTS LTD.****BALANCE SHEET AS AT 31st MARCH 2018**

Particulars	Note	CURRENT YEAR	PRE. YEAR
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	1,50,99,943	1,77,35,488
Capital Work in Progress		0	0
Intangible Assets		0	0
Intangible Assets under Development		0	0
<b>Financial Assets</b>			
Investments	2	2,24,10,442	2,33,50,958
Loans		0	0
Other Non-current Assets	3	10,10,000	10,10,000
<b>Total Non-current Assets</b>		<b>3,85,20,385</b>	<b>4,20,96,446</b>
<b>Current Assets</b>			
Inventories		0	0
<b>Financial Assets</b>			
Investments		0	0
Trade Receivables		0	0
Cash & Cash Equivalents	4	1,09,77,503	24,58,712
Loans	5	54,99,080	60,36,046
Other Financial Assets		0	0
Other Current Assets	6	1,34,510	1,34,510
<b>Total Current Assets</b>		<b>1,66,11,093</b>	<b>86,29,268</b>
<b>Total Assets</b>		<b>5,51,31,478</b>	<b>5,07,25,714</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	7	5,85,16,890	5,85,16,890
Other Equity	8	(5,61,66,295)	(6,01,26,917)
<b>Total Equity</b>		<b>23,50,595</b>	<b>(16,10,027)</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	9	5,05,73,352	5,05,73,352
Provisions		0	0
Deferred Tax Liabilities (Net)		0	0
Other Non-Current Liabilities		0	0
<b>Total Non-current Liabilities</b>		<b>5,05,73,352</b>	<b>5,05,73,352</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		0	0
Trade Payables		0	0
Other Financial Liabilities		0	0
Other Current Liabilities	10	22,07,531	17,62,389
<b>Total Current Liabilities</b>		<b>22,07,531</b>	<b>17,62,389</b>
<b>Total Liabilities</b>		<b>5,27,80,883</b>	<b>5,23,35,741</b>
<b>Total Equity and Liabilities</b>		<b>5,51,31,478</b>	<b>5,07,25,714</b>

AS PER OUR REPORT OF EVEN DATE  
FOR C.P.JARIA & CO  
CHARTERED ACCOUNTANTS

(P.K.JAIN)  
PARTNER  
M.NO 112020  
FRN.104058W

PLACE : MUMBAI  
DATED : 23/05/2018

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-  
ARVIND PATEL Director

Sd/-  
CHANDRAKANT PATEL Director

PLACE : Mumbai  
DATED : 23/05/2018

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

	Note	CURRENT YEAR	PRE YEAR
<b>INCOME</b>			
Value of sales	11	0	0
<b>Revenue from operations</b>		0	0
Other Income	12	82,96,520	88,02,824
<b>Total Income</b>		<u>82,96,520</u>	<u>88,02,824</u>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		0	0
Changes in inventories of FG, WIP, Stock		0	0
Excise Duty & Service Tax		0	0
Employee benefit Expenses	13	3,80,544	3,78,042
Finance costs		0	0
Depreciation	1	26,35,545	31,21,023
Other expenses	14	13,19,809	35,37,257
<b>Total Expenses</b>		<u>43,35,898</u>	<u>70,36,322</u>
Profit Before Tax		39,60,622	17,66,502
Tax Expenses			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
Profit for the year		<u>39,60,622</u>	<u>17,66,502</u>
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0	0
Income Tax related to above		0	0
Item that will be re-classified to Profit & Loss		0	0
Total Other Comprehensive income for the year (net)		0	0
Total Comprehensive income for the year		<u>39,60,622</u>	<u>17,66,502</u>
Earning per equity share			
(1) Basic		0.68	0.30
(2) Diluted		0.68	0.30

AS PER OUR REPORT OF EVEN DATE  
**FOR C.P.JARIA & CO**  
 CHARTERED ACCOUNTANTS

(P.K.JAIN)  
 PARTNER  
 M.NO 112020  
 FRN.104058W

PLACE : MUMBAI  
 DATED : 23/05/2018

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**Sd/-**  
**ARVIND PATEL** *Director*

**Sd/-**  
**CHANDRAKANT PATEL** *Director*

PLACE : Mumbai  
 DATED : 23/05/2018

**SAGAR SOYA PRODUCTS LTD.****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.18**

	CURRENT YEAR	PRE YEAR
<b>A. EQUITY SHARE CAPITAL</b>		
Balance at the beginning	5,85,16,890	5,85,16,890
Changes during the year	0	0
Balance at the end of reporting period	<u>5,85,16,890</u>	<u>5,85,16,890</u>
<b>B. OTHER EQUITY</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>A. SECURITIES PREMIUM</b>		
Balance at the beginning	6,76,42,980	6,76,42,980
Changes during the year	0	0
Balance at the end of reporting period	<u>6,76,42,980</u>	<u>6,76,42,980</u>
<b>B. CAPITAL RESERVE</b>		
Balance at the beginning	42,25,150	42,25,150
Changes during the year	0	0
Balance at the end of reporting period	<u>42,25,150</u>	<u>42,25,150</u>
<b>C. RETAINED EARNING</b>		
Balance at the beginning	(13,19,95,047)	(13,37,61,549)
Changes during the year	<u>39,60,622</u>	<u>17,66,502</u>
Balance at the end of reporting period	<u>(12,80,34,425)</u>	<u>(13,19,95,047)</u>
<b>TOTAL</b>	<u>(5,61,66,295)</u>	<u>(6,01,26,917)</u>

AS PER OUR REPORT OF EVEN DATE  
**FOR C.P.JARIA & CO**  
 CHARTERED ACCOUNTANTS

(P.K.JAIN)  
 PARTNER  
 M.NO 112020  
 FRN.104058W

PLACE : MUMBAI  
 DATED : 23/05/2018

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**Sd/-**  
**ARVIND PATEL** *Director*

**Sd/-**  
**CHANDRAKANT PATEL** *Director*

PLACE : Mumbai  
 DATED : 23/05/2018

**NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT**

	CURRENT YEAR	PRE YEAR
<b>NOTE-2 : INVESTMENTS</b>		
NSC	26,500	26,500
91200 SHARES OF CEEJAY FINANCE LTD	9,12,000	9,12,000
104400 SHARES OF CEEJAY FINANCE LTD	10,44,000	10,44,000
MUTUAL FUND INVESTMENT	2,04,27,942	2,13,68,458
	<u>2,24,10,442</u>	<u>2,33,50,958</u>
<b>NOTE-3 : OTHER NON-CURRENT ASSETS</b>		
ADVANCE FOR CAPITAL GOODS	10,10,000	10,10,000
	<u>10,10,000</u>	<u>10,10,000</u>
<b>NOTE-4 : CASH &amp; CASH EQUIVALENTS</b>		
BALANCE IN CURRENT A/C OF BANKS	1,07,69,305	23,64,795
FIXED DEPOSIT	25,875	25,875
CASH IN HAND	1,82,323	68,042
	<u>1,09,77,503</u>	<u>24,58,712</u>
<b>NOTE-5 : LOANS</b>		
PURVA SHARE REGISTRY	0	4,719
KRISHI UPAJ MANDI SAMATHI	41,000	41,000
MP STOCK EXCHANGE	10,45,233	10,45,233
SALES TAX DEPARTMENT, SAGAR	4,500	4,500
TELEPHONE DEPOSIT	19,895	19,895
KRISHI UPAJ MANDI SAMATHI, UBI	15,000	15,000
SAGAR ANAJ AND TIL VYAPRI SANGH	50,000	50,000
SNEH SOYA PRODUCTS	22,30,480	29,76,227
MPPKWCO DEPOSIT	13,83,700	11,59,200
GUJARAT SOYA EXTRACTION PVT LTD	7,02,272	7,02,272
ADVAVE SALARY	7,000	18,000
	<u>54,99,080</u>	<u>60,36,046</u>
<b>NOTE-6 : OTHER CURRENT ASSETS</b>		
TDS	1,34,510	1,34,510
	<u>1,34,510</u>	<u>1,34,510</u>
<b>NOTE-7 : EQUITY</b>		
AUTHORISED SHARE CAPITAL		
10000000 EQUITY SHARES OF RS.10/-EACH	10,00,00,000	10,00,00,000
	<u>10,00,00,000</u>	<u>10,00,00,000</u>
ISSUED,SUBSCRIBED & PAID UP SHARE CAPITAL		
5851689 EQUITY SHARES OF RS 10/-EACH	5,85,16,890	5,85,16,890
	<u>5,85,16,890</u>	<u>5,85,16,890</u>
<b>NOTE-8 : OTHER EQUITY</b>		
A. SECURITIES PREMIUM		
OPENING BALANCE	6,76,42,980	6,76,42,980
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	<u>6,76,42,980</u>	<u>6,76,42,980</u>
B. CAPITAL RESERVE		
OPENING BALANCE	42,25,150	42,25,150
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	<u>42,25,150</u>	<u>42,25,150</u>
C. PROFIT & LOSS A/C		
OPENING BALANCE	(13,19,95,047)	(13,37,61,549)
ADD:CURRENT YEAR PROFIT/(LOSS)	39,60,622	17,66,502
LESS: ADJUSTMENTS OF EARLIER YEARS	0	0
CLOSING BALANCE	<u>(12,80,34,425)</u>	<u>(13,19,95,047)</u>
TOTAL	<u>(5,61,66,295)</u>	<u>(6,01,26,917)</u>



**SAGAR SOYA PRODUCTS LTD.**

	CURRENT YEAR	PRE YEAR
<b>NOTE-9 : LONG TERM BORROWINGS</b>		
UNSECURED LOAN FROM DIRECTOR	5,05,73,352	5,05,73,352
	<u>5,05,73,352</u>	<u>5,05,73,352</u>
<b>NOTE-10 : OTHER CURRENT LIABILITIES</b>		
PURVA SHARE REGISTRY	1,66,803	0
OT GANDHI & CO	2,28,555	2,28,555
RAO, MPPKVV CO LTD	7,57,046	0
CLASSIC FILAMENTS LTD	7,94,860	2,900
HS ASSOCIATES	6,500	7,94,860
MPPKCC CO LTD	0	6,70,074
ARVIND FOODS LTS	20,000	20,000
CDSL	1,180	46,000
CHEMTRADE OVERSEA PVT LTD	4,849	0
CGST	74,520	0
SGST	85,501	0
CORPORATE CAPITAL VENTURE	43,200	0
TAX PAYABLE	4,517	0
AUDIT FEES PAYABLE	20,000	0
	<u>22,07,531</u>	<u>17,62,389</u>
<b>NOTE-11 : VALUE OF SALES</b>		
SALES	0	0
	<u>0</u>	<u>0</u>
<b>NOTE-12 : OTHER INCOME</b>		
DIVIDEND	21,70,853	24,09,729
PROCESSING CHARGES	60,40,000	63,10,000
INTEREST RECEIVED	85,667	83,095
	<u>82,96,520</u>	<u>88,02,824</u>
<b>NOTE-13 : EMPLOYEE BENEFIT EXPENSES</b>		
SALARIES	2,99,164	3,01,220
BONUS AND GRATUITY	34,782	31,500
ESI & PF	46,598	45,322
	<u>3,80,544</u>	<u>3,78,042</u>
<b>NOTE-14 : OTHER EXPENSES</b>		
FACTORY EXPENSES	1,04,005	72,264
BANK CHARGES	1,996	3,586
LEASE RENT	4,000	4,000
BUILDING REPAIR & MAINTAINANCE	76,534	72,880
FESS & TAXES	5,52,061	4,39,964
LEGAL EXPENSES	28,550	35,900
OFFICE EXPENSES	-	444
POSTAGE TELEGRAM & TELEPHONE	5,140	8,040
PRINTING & STATIONERY	9,554	6,831
TELEPHONE EXP.	3,839	7,282
TRAVELLING & CONVENANCE	4,200	2,500
VEHICLE EXPENSES	37,249	44,162
GODOWN RENT	7,365	6,469
BAD DEBITORES WRITTEN OFF	-	26,84,314
INCOME TAX (F.B.T)	1,34,510	1,17,971
SHARE TRANSFER & REGISTRATION CHARES	3,10,620	-
ENTRY TAX	10,263	-
FREIGHT & CARTAGE	4,775	-
ADVERTISTISING EXP.	5,148	10,650
AUDIT FEES	20,000	20,000
	<u>13,19,809</u>	<u>35,37,257</u>

**Note-15. SIGNIFICANT ACCOUNTING POLICIES :****1. GENERAL**

The Financial Statements have generally been prepared on the historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principals.

**2. BASIS OF ACCOUNTING**

The company follows the mercantile system of accounting generally except otherwise stated herein below, if so.

**3. FIXED ASSETS**

Fixed assets are stated at cost of less accumulated depreciation. Depreciation has been provided at the rates and in accordance of Companies Act, 2013. Depreciation had been provided upto the residual value as directed by the Companies Act, 2013

**4. INVESTMENTS**

Investments are stated at cost.

**5. INVENTORIES**

Inventory is valued at cost or net realizable value whichever is less.

**6. REVENUE AND EXPENDITURE RECOGNITION**

Revenue is recognized and expenditure is accounted for on their accrual except insurance claim, claims in respect of material purchased and sold which are accounted for on cash basis.

**7. MISCELLANEOUS EXPENDITURE**

Miscellaneous Expenditure such as preliminary expenditure are amortized over a period of 5 years.

**8. DEFER TAX**

The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.

**9. FOREIGN CURRENCY TRANSACTION**

There is no such transaction during the year.

**10. CONTINGENT LIABILITIES**

There is no any contingent liability.

**11. TRADE RECEIVABLE AND PAYABLE**

Balances of trade payable and receivable are subject to confirmation, reconciliation and consequential adjustments, if any.

**12. RELATED PARTY TRANSACTIONS**

There were no transaction between related concern/parties.

**13. Employees Benefit Expenses**

Particulars	Current Year	Previous Year
Salary paid	380544	378042

**14. DETAILS OF PAYMENT OF AUDITORS**

Particulars	Current Year	Previous Year
As Auditor	20000	20000

15. The amount due to Micro & Small Enterprises are based on the information available with the company.

16. Figures of the previous year have been regrouped/re-cast wherever necessary.

**SAGAR SOYA PRODUCTS LTD.****CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018**

Particulars	Year Ended	
	31-Mar-18	31-Mar-17
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit before Taxation	3960622	1766502
Adjustment for:		
Loss on sale of Assets	0	0
Depreciation	2635545	3121023
Operating Profit before working capital changes	<b>6596167</b>	<b>4887525</b>
Changes in working capital :-		
Increase/(Decrease) in trade payables	0	0
Increase/(Decrease) in other current liabilities	0	0
Increase/(Decrease) in short term provision	445142	(29814)
Increase/(Decrease) in other Long-term borrowings	0	0
Increase/(Decrease) in short-term borrowings	0	0
(Increase)/Decrease in trade receivables	0	2684314
(Increase)/Decrease in inventories	0	0
(Increase)/Decrease in other Assets	0	(16539)
(Increase)/Decrease in Long Term loans and advances	0	0
(Increase)/Decrease in Short Term loans and advances	536966	(683414)
Increase/(Decrease) in Non-current Assets	0	0
Increase/(Decrease) in last year provision	0	0
	<b>982108</b>	<b>1954547</b>
Cash generated from Operations	<b>7578275</b>	<b>6842072</b>
Less:- Taxes paid (For previous year)	0	0
<b>Net Cash generated from operations before extraordinary items</b>	<b>7578275</b>	<b>6842072</b>
Extraordinary items	0	0
<b>Net Cash generated from operating activities ( A )</b>	<b>7578275</b>	<b>6842072</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>		
Fixed Asset (Purchased)/Sold	0	0
Share (Purchase)/Sold	0	0
<b>Net Cash generated from Investing activities ( B )</b>	<b>0</b>	<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>		
Increase/(decrease) in Long Term Borrowing	0	0
(Increase)/decrease in Investments	940516	(5227449)
<b>Net Cash generated from Financing activities ( C )</b>	<b>940516</b>	<b>(5227449)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>8518791</b>	<b>1614623</b>
<b>CASH &amp; CASH EQUIVALENTS, AT THE BEGINNING OF YEAR</b>	<b>2458712</b>	<b>844089</b>
<b>CASH &amp; CASH EQUIVALENTS, AT THE END OF YEAR</b>	<b>10977503</b>	<b>2458712</b>

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) - 3 on "Cash Flow Statements".

AS PER OUR REPORT OF EVEN DATE  
FOR C.P.JARIA & CO  
CHARTERED ACCOUNTANTS

(P.K.JAIN)  
PARTNER  
M.NO 112020  
FRN.104058W

PLACE : MUMBAI  
DATED : 23/05/2018

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-  
ARVIND PATEL Director

Sd/-  
CHANDRAKANT PATEL Director

PLACE : Mumbai  
DATED : 23/05/2018

## Form No. SH-13

**Nomination Form**

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014].

To,  
**Sagar Soya Products Limited**  
 32, Vyapar Bhavan,  
 49, P.D. Mello Road,  
 Mumbai, Maharashtra-400009

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio. No	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE(S) —

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- a) Date of birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder (s): \_\_\_\_\_

Signature: \_\_\_\_\_

Witness with name and address: \_\_\_\_\_

**SAGAR SOYA PRODUCTS LTD.****Form No. SH-14****Cancellation or Variation of Nomination [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]**

To,  
Sagar Soya Products Limited  
32, Vyapar Bhavan,  
49, P.D. Mello Road,  
Mumbai, Maharashtra-400009

I/We hereby cancel the nomination(s) made by me/us in favor of..... ..(name and address of the nominee) in respect of the below mentioned securities

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death

**PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

**PARTICULARS OF NOMINEE/S –**

Name :  
Date of Birth:  
Father's/Mother's/Spouse's name:  
Occupation:  
Nationality:  
Address:  
E-mail Id:  
Relationship with the security holder:

**IN CASE NOMINEE IS A MINOR -**

Date of Birth  
Date of attaining majority  
Name of guardian  
Address of guardian

Name : \_\_\_\_\_  
Address: \_\_\_\_\_  
Name of the Security Holder (s) : \_\_\_\_\_  
Signature \_\_\_\_\_  
Witness with the name and address: \_\_\_\_\_

Please fill this Nomination form in Duplicate after carefully reading the instruction given below:

1. The Nomination can be made by individual's only holdings shares singly or jointly. Non- individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, and Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6. The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. M/s. Purva Sharegistry (India) Pvt. Ltd., Shiv Shakti Industrial Estate, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: (022) 23016761 Email: busicomp@vsnl.com.
7. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
8. Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
9. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
10. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

**ATTENDANCE SLIP****SAGAR SOYA PRODUCTS LIMITED (CIN: L15141MH1982PLC267176)**

Regd Office: 32, Vyapar Bhavan, 49, P.D. Mello Road,  
Mumbai, Maharashtra-400009

**36<sup>th</sup> Annual General Meeting –at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra on Saturday, 29<sup>th</sup> September, 2018 at 9.30 AM.**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

1. Name of the Member(s)
2. Name(s) of the Joint-Holder(s) :If any
3. i) Registered Folio No. :  
ii) DP ID No & Client ID No. [Applicable to Members Holding shares in dematerialized Form]
4. Number of Shares(s) held :

I/We hereby record my /our presence at **Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009, Maharashtra at 9.30 am.**

\_\_\_\_\_  
Member's Signature / Proxy's Signature or Authorised Signatory's Signature

**Note:**

1. Please complete the above details and sign this attendance slip and hand it over at the attendance verification counter at the meeting hall.
2. Electronic copy of the Annual Report for FY 2017 -2018 and the Notice of the Annual General Meeting along with attendance slip and proxy form is being sent to all the members whose email address is registered with the depository participant. Members receiving electronic copy and attending the AGM can print copy of this attendance slip.
3. Physical copy of the Annual Report for 2017-2018 and the Notice of the Annual General Meeting along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hard copy.

**Sagar soya Products Limited**

Regd Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
<b>180825018</b>		

Note: Please read instructions given in the Notice of the 36<sup>th</sup> Annual General Meeting Carefully before Voting electronically.

## SAGAR SOYA PRODUCTS LTD.

### PROXY FORM

#### SAGAR SOYA PRODUCTS LIMITED

32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**36<sup>th</sup> Annual General Meeting to be held on Saturday, the 29<sup>th</sup> Day of September, 2018 at 9.30 a.m at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009, Maharashtra.**

I/we being the member (s) of \_\_\_\_\_ shares of the above named company hereby appoint

- 1) Name: \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or Failing him
- 2) Name: \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_

As per my/our proxy to vote (On Poll) for me/us on my/our behalf at the 36<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, the 29<sup>th</sup> Day of September, 2018 at 9.30 a.m at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra on and adjournment thereof.

#### Ordinary Business

1. **Ordinary Resolution** for adoption of Audited Financial Statements for the year ended 31<sup>st</sup> March, 2018 along with Board Report.
2. **Ordinary Resolution** for Re-appointment of Mr. Chandrakant Patel DIN: (02590157) who is retiring by rotation and being eligible offers himself for re-appointment.

#### Special Business:

3. **Special Resolution** for Investment(S), Loans, Guarantees and Security in excess of limits specified under Section 186 of Companies Act, 2013.
4. **Special Resolution** for Approval of maximum amount for creation of charge on the assets and to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking in excess of limits specified under section 180 (1) (a) of Companies Act, 2013.
5. **Special Resolution** for Approval for increase in borrowing limits in excess of limits specified under section 180 (1) (c) of Companies Act, 2013.
6. **Ordinary Resolution** for Re-appointment of Mr. Arvind Bhai Patel (DIN: 00024070) as Whole time Director of the company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of the Shareholders \_\_\_\_\_

Affix  
Signature  
Revenue  
Stamp

#### Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, explanatory statements and notes, please refer to the notice of 36<sup>th</sup> Annual General Meeting.
3. \*It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate
4. Please complete all details including details of member(s) in the above box before submission

## 36TH ANNUAL REPORT 2017-18

### ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS THROUGH PHYSICAL BALLOT

**SAGAR SOYA PRODUCTS LIMITED**  
(CIN: L15141MH1982PLC267176)

Regd Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

**36<sup>th</sup> Annual General Meeting to be held on Saturday, the 29<sup>th</sup> Day of September, 2018 at 9.30 a.m at Sana Community Hall 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra.**

1. Name(s) & Registered Address :  
Of the sole / first named Member
2. Name(s) of the Joint-Holder(s) :  
If any
3. i) Registered Folio No. :  
ii) DP ID No & Client ID No.  
[Applicable to Members Holding shares in dematerialized Form]
4. Class of Shares:
5. Number of Shares(s) held :  
I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated **18<sup>th</sup> August, 2018** by conveying my/ our assent or dissent to the resolutions by placing tick ( " ) mark in the appropriate box below:

Sr. No	Resolutions	Optional **	
		For	Against
	<b>Ordinary Business</b>		
1	<b>Ordinary Resolution</b> for adoption of Audited Financial Statements for the year ended 31st March, 2018.		
2	<b>Ordinary Resolution</b> for Re-appointment of Mr. Chandrakant Patel DIN: (02590157) who is retiring by rotation and being eligible offers himself for re-appointment.		
	<b>Special Business</b>		
3	<b>Special Resolution</b> for Investment(S), Loans, Guarantees and Security in excess of limits specified under Section 186 of Companies Act, 2013.		
4	<b>Special Resolution</b> for Approval of maximum amount for creation of charge on the assets and to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking in excess of limits specified under section 180 (1) (a) of Companies Act, 2013.		
5	<b>Special Resolution</b> for Approval for increase in borrowing limits in excess of limits specified under section 180 (1) (c) of Companies Act, 2013.		
6	<b>Ordinary Resolution</b> for Re-appointment of Mr. Arvind Bhai Patel (DIN: 00024070) as Whole time Director of the company		

Place:

Signature of the Member

Date:

Or

Authorized Representative

- Notes: i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
 II. Last date for receipt of Assent/ Dissent Form **Friday, 28<sup>th</sup> September, 2018** (5.00 pm IST)  
 III. Please read the instructions printed overleaf carefully before exercising your vote.

#### **General Instructions**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on **25<sup>th</sup> August, 2018**.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

#### **Instructions for voting physically on Assent/ Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e 5.00 pm of **Friday, 28<sup>th</sup> September, 2018**. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark ( " ) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent/ Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.



*If undelivered, please return to*  
**SAGAR SOYA PRODUCTS LIMITED**  
Regd. Office :  
32, Vyapar Bhavan, 49, P.D. Mello Road,  
Mumbai, Maharashtra-400009