



5th
ANNUAL REPORT
2018 - 2019

Exporting Worldwide



SONI SOYA PRODUCTS LIMITED

CS-1, P Square Building, 350 Goyal nagar Indore (M.P.) 452016 India

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ANNUAL REPORT 2018-2019

CORPORATE INFORMATION

NAME OF THE COMPANY	CIN
Soni Soya Products Limited	L51225MP2014PLC033203

BOARD OF DIRECTORS

S.No.	Name	Designation
1	Mr. Dilip Kumar Soni	Managing Director
2	Mr. Javed Ali	Chairman & Whole-time Director
3	Mrs. Shashi Shukla	Director
4	Mr. Amardeep Singh Bhadouriya	Independent Director
5	Mr. Mahipal Singh Lalawat	Independent Director
6	Mr. Asharaf Khan	Independent Director

AUDIT COMMITTEE

1.	Shri Mahipal Singh Lalawat	Independent Director- Chairman
2.	Shri Asharaf Khan	Independent Director- Member
3.	Shri Amardeep Singh Bhadouriya	Independent Director- Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1.	Shri Mahipal Singh Lalawat	Independent Director- Chairman
2.	Shri Asharaf Khan	Independent Director- Member
3.	Shri Amardeep Singh Bhadouriya	Independent Director- Member
4.	Ms. Surabhi Gupta	Secretary- Company Secretary

NOMINATION AND REMUNERATION COMMITTEE

1.	Shri Amardeep Singh Bhadouriya	Independent Director- Chairman
2.	Shri Asharaf Khan	Independent Director- Member
3.	Shri Mahipal Singh Lalawat	Independent Director- Member
4.	Ms. Surabhi Gupta	Secretary- Company Secretary

COMPANY SECRETARY	CS Surabhi Gupta
CHIEF FINANCIAL OFFICER	Mr. Shrey Santosh Kalantri

STATUTORY AUDITOR	SECRETARIAL AUDITOR
NAHATA MAHAJAN & COMPANY CHARTERED ACCOUNTANTS 110, Royal Ratan, 7 M.G. Road Indore (MP)	NEELESHT GUPTA & CO., COMPANY SECRETARIES 111, 1st Floor, Ratanmani Complex, 7/1, New Palasia Indore

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd	BANKER
1st Floor, Bharat Tin Works Building, Mumbai 400059, Maharashtra Tel: 91-22-6263 8200 Fax: +91-22-6263 8299 Email: investor@bigshare.com Website: www.bigshareonline.com	Union Bank of India Yes Bank Limited Bank of India

REGISTERED OFFICE	STOCK EXCHANGE LISTING
Off. No. CS-1, P Square Building, 2 nd Floor, 350 Goyal Nagar, Indore (M.P.) Tel No.: +91- 07314055609 Email: info@sonisoya.com	The National Stock Exchange of India Ltd NSE LIMITED - SME PLATFORM NSE Symbol : SONISOYA

WORKS Manufacturing Units - Survey No. 520, Near AKVN Area, Thandla Road Meghnagar Jhabua, M.P. - 457-779

Annual General Meeting will be held at registered office of the Company at office no. CS-1, P Square Building, 2 nd Floor, 350 Goyal Nagar, Indore MP 452016 on Friday, 27th September 2019 at 10.30 am

Overview

Our Company was originally incorporated as 'Soni Soya Products Private Limited' at Indore, Madhya Pradesh as a Private Limited Company under the provision of Companies Act, 2013 vide Certificate of Incorporation dated September 17, 2014 bearing Corporate Identification Number U51225MP2014PTC033203 issued by the Registrar of Companies, Madhya Pradesh. Subsequently our Company was converted into a Public Limited Company pursuant to Special Resolution passed by the members in Annual General Meeting held on August 02, 2017 and the name of our Company was changed to Soni Soya Products Limited. Subsequently our company got listed on SME NSE emerge platform on 12th April 2018 bearing Corporate Identification Number L51225MP2014PLC033203.

Our Registered Office situated at Off No. CS-1, P Square Building, 2nd floor 350, Goyal Nagar Indore, Madhya Pradesh- 452016, India, is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly. Incorporated in 2014, our manufacturing facility was situated at 403/4/1; village Badiyakeema, Nemawar Road, Indore, Madhya Pradesh – 452020, now present location of manufacturing plant is Survey no 520, near AKVN office, Thandla Road, Meghnagar Dist. Jhabua 457779 MP.

Our Company Soni Soya Products Limited is engaged in the business of processing and trading of organic and Non- genetically modified organisms (non-GMO) agricultural products such as Soya, Maize (Corn), Wheat, Flax seeds and Mustard, Oil, Rice, Pulses, Herbs, Spices, and other grains.

Our Company is registered with U.S. Food and Drug Administration pursuant to the Federal Food Drug Cosmetic Act, as amended by the Bioterrorism Act of 2002 and the FDA Food Safety Modernization Act. Our Company is also registered with Agricultural and Processed Food Products Export Development Authority of Government of India (APEDA) to export such scheduled products as per APEDA Act, 1985.

Apart from the above, Our Company is accredited with other various certifications namely, National Programme for Organic Production (NPOP), India and the National Organic Program (NOP) technical standards (USA) and INDOCERT Organic Standard for Non - EU Country Operators and also has FSSAI License (Food Safety and Standards Authority of India).

Our Company is equipped with in-house testing laboratory to test the products. Our finished product has to undergo a quality check to ensure that they are of relevant quality as per the standards set. Our products are certified by ISO 22000: 2005, certified by UK Certification & Training Limited for food safety management system.

Our customer base is spread across the globe with presence in countries like Canada, Dubai, South Korea, Sri Lanka, and United States of America. The majority of our sales revenues are through direct exports which contributed 97.71%, 82.05%, 67.84%, 68.00% and 26.40% respectively to our total sales revenue for the financial year ended March 31, 2015, 2016, 2017, 2018 and 2019 respectively.

Our Company is promoted by Dilip Kumar Soni and Javed Ali. Our promoters manage and control the major affairs of our business. With their dedication and commitment, our Company has shown an increasing trend in our business operations which is evidenced by the growth in our total income.

Our Products

The product portfolio of the Company comprises of :

Organic Soybean Seeds (Food & Feed Grade) Organic Soya Meal,

We cultivate the Organic NON-GMO Soybean through the clusters of group of farmers, who are contractually associated with us. The farming yields from all these farms are Organic Certified by the renowned authorised agencies. Moreover, a time to time inspection is carried out by our field officers ensure that the desired quality of the yield is obtained as per the stipulated organic farming norms. After harvesting, the produce is brought to our manufacturing plant, which is also Organic certified, for cleaning (mechanically and Hand Picking Separation as well) and grading by size & shape. The Soya Bean, then, further processed on the state of the art machines for its conversion into the value added products. Besides our in-house R&D and QC laboratory, the quality checks and certifications are also conducted by the reputed external GAFTA approved laboratories with respect to the physical, nutritional, chemical & microbial parameters.

INDIAN ORGANIC NON GMO EXTRUDED SOYABEAN MEAL, (yellow soybean meal) Produced from Organic Soybean are grown without the use of conventional pesticides and artificial fertilizers, Genuine, Pure, free from contamination by human or industrial waste. Extruded Full Fated Organic soybean meal offered by us is used as livestock / poultry / cattle feed raw material and is free from insect, visible / invisible fungus infestation and from any sort of musty odour. These organic soybean are very rich source of protein and applicable as protein supplement too.

Post production, the products are systematically packed and loaded in containers/transport vehicles. Every care is taken to avoid contaminations and the product remains genuinely organic till it reaches to the end users.

Our Organic Soya Bean and its value added products are available in Food & Feed grade versions.

Organic Maize Grain (Corn)-Food & Feed Grade

We are cultivating Organic NON-GMO Maize by our contract farmer in organic certified farms and then it is brought to our Organic certified Cleaning & Grading Plant Where we clean the seeds and remove the foreign particles. After cleaning seed is further processed in grading plant where it is graded by its size & shape. The Organic maize is available in food & feed grade as per requirement.

Organic Cracked Corn-(Food & Feed Grade)

We are cultivating Organic NON-GMO Maize (CORN) by our contract farmer in organic certified farms and then it is brought to our Organic certified Cleaning & Grading Plant Where we clean the corn and remove the foreign particles. After cleaning corn is further processed in grading plant where it is graded by its size & shape. then we take the cleaned Organic Maize in our processing unit where we produce Organic cracked corn in different different sizes as per the requirement of customer.

Other products

- Organic Soya Chunks / Nuggets / Granules
- Organic Soya oil
- Organic Full Fat Soya Grits
- Organic Soybean Meal
- Organic Graded Soyabean Seeds
- Organic Cracked Corn

Traded goods

- Organic maize grain (Corn) as well as cracked corn - Food & Feed Grade

- (Organic corn grits and organic corn flour)
- Organic wheat
(Organic wheat husk, organic fortified flour, organic wheat semolina, organic wheat flour (for chapatti, biscuit and bread), organic wheat husk and organic wheat lapsi)
- Flax seeds brown, Organic
- Organic Herbs
(harad, ashwagandha, kapikachhu, gudmar, bahera chilka, red shataveri, awla, sanaya, kalmegh, shtaveri, shikakai, ritha, heena (mehndi), salai guggal and tulsi)
- Organic Spices

The product range of the company is divided into two divisions :

Organic Division

- Organic Soybean Seed
- Organic Maize Grain
- Organic Barley
- Organic Wheat
- Organic Sesame
- Organic Flax Seeds Brown

All kinds of Organic pulses, Grains & Oil seeds

Non GMO Division

- Soybean Seed
- Wheat
- Barley
- Sesame Seed
- Flax Seed
- Maize (Corn)

All kinds of Non GMO pulses, Grains & Oil seed

KEY EVENTS AND MILESTONES

The following table sets forth the key events and milestones in the history of our Company, since incorporation:

CREDENTIALS

- 2014 Incorporation of the Company
- 2015 Certificate of Registration with the Agricultural and Processed Food Products Export Development Authority
- IEC Certificate (Import and Export Code)
- FIEO Certificate (Federation of Indian Export Organizations)
- 2016 ISO 22000:2005
- Organic Scope (NOP)
- Organic Scope (NPOP)
- Organic Scope (EU)
- FDA (Food and Drug Administration)

ACHIEVEMENTS

- Soni Soya Company started in 2014. In a short period of four years our growth is

phenomenal in the field of Organic food manufacturers and exporters.

- We take pride in informing that we have received the award for the best Organic Exporter by the Government of India in 2016.
- We have received the award for new product developer by the Government of India in 2016.
- We have received the award for an 'Excellent performance in MSME Sector, Season-II' in 2017, Organised by Union Bank of India and powered by the TV Channel CNBC-TV18
- In April 2018 the Chief Minister for the STATE OF MADHYA PRADESH. Honoured with one more award namely "GAURAV OF MADHYA PRADESH", (Pride of the State of Madhya Pradesh)
- In July 2018 the Chief Minister for the STATE OF MADHYA PRADESH. Honoured with one more award for best performance on NSE emerge platform and growth of our company maintained.

Vision

Soni Soya was established with the vision of offering Certified Organic Grains, pulses & other Agro products. Organic Farming and Organic Food is not just beneficial for the health of the consumers, but it also benefits farmers and the environment.

Mission

To provide our customers with premium quality products in a safe, reliable, efficient and environmentally sound manner, deliver exceptional services and customer support, maximizing returns to the shareholders through core business and diversification, providing a dynamic and challenging environment for our employees.



Managing Director's Message

Dear Shareholders,

I am delighted to present before you the 5th Annual Report of your Company. Our aim is to provide superior quality organic products, because we value our customers and the products they offer to their buyers.

Further, 2018-2019 was also a milestone year for the company when it got listed on the National Stock Exchange SME platform on April 12, 2018. After running the business for over several years as a closely held family business, the company went public to share the fruits of its success with the public at large. Getting publicly listed has opened a new chapter in the life of the company with new opportunities and

new challenges ahead.

This year we are able to Increase the Company's turnover from Rs. 70.74 Crores to Rs. 186.65 Crores by more than 100% during this year as compared to previous year.

Company has also started its operations in United States of America and Canada. The Company is trying to explore new markets in the European Countries to increase the business of the company.

As Now Companies Shares is listed on the Stock Exchange to so your Directors will put every Endeavour to take the company to new heights and thereby can maximize the wealth of the Shareholders.

This year was of election year for not only for our State of Madhya Pradesh but also for the Central Government and now due to political stability in the country and new Government has resumed into the power. We are hopeful for having new policies to boost the business and we are hopeful that Government will formulate such policies which will not only increase the turnover of the company but also the profitability of the company. As we stand today, the Urban-Rural economic divide, though less distant, is still evident. Government's ambitious target towards doubling the farmer income by 2022 is a positive step forward, and we at Soni Soya firmly believe and practice this vision of enhancing prosperity of our farmers. We constantly endeavour and partner towards driving the agrarian shift from subsistence to commercial nature of farming.

Lastly, I wish to thank the shareholders for showing their undeterred support, business associates for allying through our journey and employees for being Company's growth engine While the public listing opens up opportunities for us to take the business to new heights, it also adds additional challenges for the Company to meet increased expectations from all our stakeholders. We have laid strong foundations over the previous years and we are confident of meeting and exceeding the expectations. We believe we have a compelling story and we look forward with great passion to the future, creating greater value for our shareholders.

NOTICE

Notice is hereby given to all the members of the Company that the Annual General Meeting of the Company will be held on Friday the **27th September, 2019 at 10:30 A.M.** at off. No. CS1 P, Square Building, 2nd Floor, 350, Goyal Nagar, Indore MP 452016, the Registered office of the Company to transact the following:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited standalone and Consolidated Financial Statements as at 31st March, 2019 and the statement of Profit & Loss and Cash Flow statement of the Company for the year ended on 31st March, 2019 and the Directors Report & Auditors Report thereon.
2. To appoint a Director in place of Mrs. Shashi Shukla (DIN- 08150150), Director, who is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

For and on behalf of the Board of Directors of
SONI SOYA PRODUCTS LIMITED

Place: Indore
Date: 02/09/2019

Surabhi Gupta
Company Secretary & Compliance officer

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/IES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2019 (Tuesday) to 27th September, 2019 (Friday) (both days inclusive).
5. The Management Discussion and Analysis Report attached with the Directors Report also form part of this Annual Report.
6. Members are requested to notify immediately any change in their address and E-Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd. Located at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra having email Id investor@bigshareonline.com to receive the soft copy of Annual Report of the Company.
7. Members are requested to :
 - a. Complete the attendance slip and deliver the same at the entrance of the meeting hall.
 - b. Bring their copies of the Annual Report at the time of attending the Annual General Meeting.
 - c. Send their questions at least 10 days in advance of the Annual General Meeting about any

further information on accounts so as to enable the Company to answer their question satisfactorily.

8. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
9. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easy identification of attendance at the meeting.
10. In terms of circulars issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, and transmission of shares and transposition of shares.
11. The Notice of Annual General Meeting and Annual Report of the Company for the year 2018-19, circulated to the Members of the Company, is available on the Company's website viz. www.sonisoya.com.
12. Electronic copy of the Annual report for the year 2018-19 is being sent to the members whose email IDs are registered with the Share Transfer Agent of the Company/Depository Participants 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 Annual reports being sent in the permitted mode.
13. SEBI has also mandated that for registration of transfer of securities the transferee(s) as well as the transferor(s) shall furnish a copy their PAN card to the company for registration of transfer of securities.
14. Members may also note that the Notice of 5th Annual General Meeting, Attendance Slip, Proxy Form, Ballot/Poll Paper and the Annual Report for the year 2018-19 will also be available on the company website www.sonisoya.com for their download. For any communication, the shareholders may also send request to the company on the aforementioned Email ID.
15. As the Company is listed on SME Exchange [Company covered under Chapter X B of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009] pursuant to Rule 20 of the Companies (Management and Administration) Rules, it is not required to provide remote e-voting facility to its Shareholders
16. The Brief profile of the director proposed for re-appointment at the ensuing annual general meeting is annexed with the Notice.

Name of Director	Shashi Shukla
Date of Birth	17/09/1983
Designation	Director
Date of Appointment	08/06/2018
Qualification	Graduate
Experience	1 Years
No. and % of Shares Held in Company	NIL
Relation with other Directors and KMP of Company	-

For and on behalf of the Board of Directors of
SONI SOYA PRODUCTS LIMITED

Place: Indore
Date: 02/09/2019

Surabhi Gupta
Company Secretary & Compliance officer

DIRECTORS' REPORT

To,

The Members,

Your directors have pleasure in presenting their **5th Annual Report** on the business and operations of the company together with the Audited Statement of Accounts for the year ended **31st March, 2019**.

1. FINANCIAL HIGHLIGHTS

A. During the year under review, performance of your company as under :

Particulars	Standalone Year ended 31 st March		Consolidated Year ended 31 st March
	2019	2018	2019
Revenue from operation and Other Income	1,913,240,713.00	730,367,699.00	2,154,665,993.00
Less: Expenditure	1,887,759,660.50	710,952,795.00	2,126,923,888.50
Profit/(Loss) before tax	25,481,052.50	19,414,904.00	27,742,104.50
Less: Tax Expenses			
Income tax paid for earlier years	33,065.00	586,467.00	33,065.00
Income tax (current year)	7,200,000.00	4,441,405.00	7,200,000.00
Deferred tax	-275,018.00	983,767.00	-275,018.00
Profit/(Loss) after tax	18,523,005.50	13,403,265.00	19,626,695.63

B. Revenues – Standalone and Consolidated

Our revenue from operations on a standalone basis increased by more than 100%, from Rs. 730,367,699.00 to Rs. 1,913,240,713.00 and on a consolidated basis the revenue from operations is Rs. 2,154,665,993.00 in 2019.

C. Profits – Standalone and Consolidated

Our operating profit on a standalone basis amounted to Rs. 25,481,052.50 as against Rs. 19,414,904.00 in the previous year. The Net profit amounted to Rs. 18,523,005.50 as against Rs. 13,403,265.00 in the previous year.

Our operating profit on a consolidated basis amounted to Rs. 27,742,104.00 in the current year. The Net profit amounted to Rs. 19,626,695.63 in the current year.

D. Capital expenditure on tangible assets – Standalone and Consolidated

During the year, on standalone and consolidated basis the Company incurred Capital expenditure details are mentioned here:

Particular	Standalone Basis	Consolidated Basis
Infrastructure	1,839,813.00	1,839,813.00
Computer	32,902.00	32,902.00
Vehicles	19,788,292.00	19,788,292.00
Total	21,661,007.00	21,661,007.00

E. Basic EPS

During the year, details of Earnings per share on standalone and consolidated basis are hereunder

Particular	Standalone Basis	Consolidated Basis
Current Year	3.63	3.85
Previous Year	4.00	-

Each equity share of Rs. 10.00 fully paid up.

F. Consolidated Financial Statements

Your Directors have pleasure in attaching the Consolidated Financial Statements pursuant to Section 129(3) of the Act and SEBI Listing Regulations and prepared in accordance with the Accounting Principles generally accepted in India including the Indian Accounting Standards specified under Section 133 of the Act.

In accordance with the Section 129(3) of the Act, the audited Consolidated Financial Statements are provided in this Annual Report.

2. CHANGE IN NATURE OF BUSINESS

There was no change in nature of Business of the Company during the year under review.

3. DIVIDEND

Due to adequate investment opportunity exist within the company itself, your board decided not to recommend any dividend to the shareholders, for the financial year. They do not have any preference share or other security.

4. AMOUNT TRANSFERRED TO RESERVE

During the year, the Company has transferred Rs. 1, 85, 23,005.50/- to General Reserve.

5. DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the rules made there under.

6. BUSINESS DESCRIPTION

a. Performance and Prospects

Soni Soya Products Limited is engaged in the business of, i.e. Processing and Trading of ORGANIC and NON-GMO Agricultural products such as Soya, Maize (Corn), Wheat, Flax seeds and such other grains. Our Registered office is situated at Indore and our manufacturing facility is situated at Meghnagar, Jhabua. The subsidiary of the Company, M/S Soni Soya Products Limited is also engaged in Trading of ORGANIC and NON-GMO Agricultural products such as Soy, Maize (Corn), Wheat, Flax seeds and such other grains. The registered of the company is situated at California USA.

b. Business Plans

• Direct Communication with the Customer

Due to the time difference and the difficulties some customers faced when they tried to contact our Soni Soya India, we felt the need to expand and open a subsidiary office in the United States. Customers would face difficulties in trying to place new orders, altering their current order (whether it was the size or the product itself), requesting price updates, inquiring on their current and previous shipment orders, and submitting requests for information regarding the loading and transportation plan. Therefore, it has been our intention since the beginning of 2018, when Soni Soya India's products in the US were of very high and increasing demand that we begin planning to open an office in the US to provide better communication services and gain an advantage with customer service in the highly competitive US market.

• Providing a Service to Deliver Goods straight to the Customer's Doorstep

With the current worldwide expectation in delivery services, customers expect that when they place an order for goods, those goods will be delivered straight to their doorstep. Currently, our competitors who have US based representatives or a US office can provide this extra service to customers. Operating from India, this was not a service we were able to provide due to the complications which may arise and the potential liabilities which we were not prepared to bear when we were so far away and would face trouble communicating with deliverers and truckers. Since the US market for organic and non-GMO agricultural products is very competitive, we wish to be able to compete more fervently with competitors. Therefore, opening a US subsidiary office will enable us to provide this extra service and be able to follow up with our drivers and potentially contracted delivery agencies to ensure that the products are safely transported to the customers' doorsteps.

- **Cutting Out the Middle Man and Reaching End-Users Directly**

Up until today, Soni Soya India has been dealing with lots of traders and manufacturers of organic and non-GMO products in the United States. However, one thing we have not been able to do due to the communication impediment and distance while operating from India is reaching end-users directly. With a subsidiary office in the US, we are certain that we can start selling the products to end-users directly rather than traders and manufacturers. Our plan is to better market our subsidiary office, Soni Soya Products LLC, (hereinafter, "Soni Soya US") and be able to attract end-users. Once a potential consumer has submitted an inquiry regarding a potential purchase, we will make the effort to personally meet with the consumer to convince them of purchasing our product. The reason we are adamant about reaching end-user customers directly is because it would provide a much higher profit margin than selling the products solely to traders and manufacturers.

- **Warehousing**

Warehousing is a service which is crucial to provide when dealing with the business of importing and selling large quantities of products. This is due to unforeseen circumstances which may arise and lead to our purchaser(s)/customers refusing to accept the delivery of the product in the time we had originally agreed upon or storing the products to change the packaging according to the detailed requirements of the customer(s). Before the establishment of the US Subsidiary office, Soni Soya India had not been providing warehousing services to US consumers. However, since we opened our US subsidiary, we have been providing limited warehousing services in the subsidiary's own warehouse. This warehouse is small, does not handle a large capacity of products and is not situated close to the port. Therefore, the US Subsidiary's goal is to contract with large warehousing companies to start offering this service to customers. Soni Soya India did not want offer this before having a Subsidiary office because of the communication gap and the hardship we would face when dealing with warehousing problems from a huge distance.

- **Quality Products**

Our Company plans to invest in high quality machineries and equipment to ensure efficient production and quality products. The scale of operations shall enable our Company to produce quality products. Our Company believes that the investment in technology shall allow it to provide quality products to its customers and differentiate it from other competitors.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT.

There has not been any significant and material change and commitments affecting financial position of the company since closing of financial year and up to the date of this board's report.

8. LEGAL FRAMEWORK

i) SHARE CAPITAL

a) Authorized Capital

During the year under review; the Authorized Capital of the Company not increased.

b) Issued Subscribed and Paid up Share Capital

- **Issue of Equity Shares:**

The Paid up Share Capital of the Company was increased from of Rs. 33,549,610.00 to 51,549,610.00 because of allotment of Equity Shares in Initial Public Offer.

- ii) **Public Issue of the Equity Shares and Listing on NSE SME Platform:**

During the Financial year 2018-19 During the year under review the Company was issued prospectus to the general public on 19th March, 2018 for making public issue of 18,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 15/- per share aggregating Rs. 4.50 Crores and the issue was successfully oversubscribed and was made allotment of 18,00,000 equity shares on 12th April, 2018 and the company's entire post issue capital of Rs. 51.54 Lakhs divided into 51,54,961 Equity Shares of Face Value of Rs.10/- each were listed at the NSE SME Platform on 12th April, 2018.

Your Directors place their sincere thanks to all the investors and the NSE, SEBI, Merchant Bankers and all the agencies for their guidance and support. The Company's equity shares are regularly being traded at the floor of the NSE SME Platform and as on 31st March, 2019 closing price was Rs. 19.35/- per equity share.

The Company has not issued shares with differential voting rights or granted stock options or sweat equity.

iii) Statement for Utilization of Public Issue Proceeds for the year ended on 31st March, 2019 and declaration regarding no deviation(S)/variation(S) from the objects stated in Prospectus

The Company has come out with Initial Public Offer of 18,00,000 equity shares of Face Value of Rs. 10/- per share at an Issue Price of Rs. 25/- per share and generated funds of Rs. 4.50 Crs for the purposes and objects as mentioned in Prospectus dated 19th March, 2018. The Company submits the following statement towards the utilization of the issue proceeds as under:

The object of the issue was to raise funds to meet out the working capital requirement and for General Corporate purpose and company has fully utilized the public issue proceeds for the purpose for which it was raised.

iv) Listing on Stock Exchange

The Company's shares are listed on SME Emerge Platform National Stock Exchange of India Limited (NSE), The Company has received the trading approval for total 51,54,961 Equity Shares on SME, Emerged platform of NSE Limited with effect from April 12, 2018 having symbol "SONISOYA".

v) Other Disclosures and Information's

That the Company:

- a. Has not allotted to any shares with differential voting rights during the year, hence there is nothing to disclosure under provisions of section 43 of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rule, 2014.
- b. Has not allotted to any sweat equity shares during the year, in accordance with the provision of section 54(1)(d) of Companies Act, 2013 read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014.
- c. Has not allotted stock option to any employee during the year, as per Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014.
- d. The company has not giving any loan pursuant to provisions of section 67 of the act to its employees for purchase of its own shares hence there has not been anything to disclose under provisions of section 67(3) of the Act read with 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

9. MANAGEMENT'S DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis is set out IN **ANNEXURE –G** in this Annual Report.

10. HUMAN RESOURCE & INDUSTRIAL RELATIONS

Industrial relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the cooperation extended by all the employees in maintaining cordial relations.

11. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of the knowledge and belief and according to the information and explanations obtained by them, your Directors confirms the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Financial Statements have been selected and

applied consistently. Such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs and of Profit of the Company for the financial year ended on March, 31st 2019.

- c. that they have taken proper and sufficient care 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;
- d. that they have prepared the Annual Accounts on a going concern basis;
- e. that they have laid down internal financial controls for the company and such internal financial controls were adequate and were operating effectively.
- f. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and such system are adequate and operating effectively.

12. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Inductions

The following appointments were made during the year:

- Shri Amardeep Singh Bhadouriya (DIN: 08150152) as non-executive independent directors on the Board appointed as additional independent directors, and his appointment were approved in board meeting on 08th June 2018 by the Board of Directors and by the shareholders in their Fourth Annual General Meeting held on the 28th September 2018 appointed as non-executive independent director.
- Smt. Shashi Shukla (DIN: 08150150) as executive directors on the Board appointed as additional directors and her appointment was approved in board meeting on 08th June 2018 by the Board of Directors and by the shareholders in their Fourth Annual General Meeting held on the 28th September 2018 appointed as executive director.
- Shri Shubham Sharma (DIN: 08082019) was appointed as Additional Director on the Board of the company and has resigned from the directorship of the company w.e.f. 26th July, 2019.

b. Retirement by Rotation

As per the provisions of the Companies Act, 2013 and article 145 (b) of Article of Association of the company, Smt. Shashi Shukla, Director of the Company, who has been longest in the office, retires by rotation at the ensuing AGM and, being eligible offer herself for reappointment. The Board recommends her reappointment.

The Board consist of the following directors namely:-

DIN / PAN NO.	NAME	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION
06723172	Dilip Kumar Soni	Managing director	17/09/2014	-
06931987	Javed Ali	Chairman & Whole-time director	17/09/2014	-
07877635	Asharaf khan	Independent Director	02/08/2017	-
07882255	Mahipal Singh Lalawat	Independent Director	02/08/2017	-
08150152	Amardeep Singh Bhadouriya	Independent Director	08/06/2018	-
08150150	Shashi Shukla	Director	08/06/2018	-
08082019	Shubham Sharma	Additional Director	30/05/2019	26/07/2019
BEWPG2922N	Surabhi Gupta	Company Secretary	09/08/2017	-
BKIPK0250P	Shrey Santosh Kalantri	CFO	09/08/2017	-
07877639	Rashmi Kesharwani	Independent Director	02/08/2017	08/06/2018

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

During the year Company has incorporate Subsidiary named SONI SOYA PRODUCTS LLC California, United States of America during the year under review. The company has invested as

capital contributions in M/s Soni Soya Products Limited and has profit sharing and capital ratio of 51%.

14. NUMBER OF BOARD MEETINGS

During the Financial Year 2018-19, [13] meetings of the Board of Directors of the company were held.

S.NO.	DATE OF BOARD MEETING	Total No. of Directors	No. of Directors attended the Meeting
1	10/04/2018	6	3
2	16/04/2018	6	4
3	01/05/2018	6	3
4	30/05/2018	6	2
5	08/06/2018	6	2
6	16/07/2018	6	3
7	03/09/2018	6	3
8	14/11/2018	6	4
9	17/01/2019	6	3
10	25/01/2019	6	3
11	13/02/2019	6	3
12	11/03/2019	6	3
13	26/03/2019	6	3

15. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on 25th March, 2019 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

16. COMMITTEES OF THE BOARD

The Company has following four Committees as follows:

(a) Audit Committee: The Company has constituted Audit Committee as per section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; vide resolution passed at the Annual General Meeting of the members held on 02nd August, 2017. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations 2015 and Companies Act, 2013.

The Audit Committee comprises of the following Directors of the Company as on 31st March, 2019.

Name of Director	Nature of Directorship	Designation in the Committee	Cessation
Mr. Mahipal Singh Lalawat	Independent Director	Chairman	-
Mr. Ashraf Khan	Independent Director	Member	-
Mr. Amardeep Singh Bhadouriya	Independent Director	Member	-

Four meetings of the Audit Committee were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days.

S.No.	Date of Board Meeting	Total No. of Directors	No. of Directors attended the meeting
1	10/04/2018	3	2
2	16/07/2018	3	2
3	14/11/2018	3	2
4	13/02/2019	3	2

(b) Nomination and Remuneration Committee

The Company has constituted a Nomination and Remuneration Committee in accordance section 178 of the Companies Act, 2013. The constitution of the Nomination and Remuneration Committee was approved by a vide resolution passed at the Annual General Meeting of the members held on 02nd August, 2017. The Nomination and Remuneration Committee comprises of the following Directors of the Company as on 31st March, 2019.

Name of Director	Nature of Directorship	Designation in the Committee
Mr. Amardeep Singh Bhadouriya	Independent Director	Chairman
Mr. Mahipal Singh Lalawat	Independent Director	Member
Mr. Ashraf Khan	Independent Director	Member
Surabhi Gupta	Secretary	Company Secretary

After the constitution 1 meeting of the Nomination and Remuneration Committee were held during the year on 25th March 2019.

(c) Stakeholders' Relationship Committee

The Company has constituted a shareholder/investors grievance committee ("Stakeholders' Relationship Committee") to redress complaints of the shareholders. The Stakeholders' Relationship Committee was constituted vide resolution passed at the Annual General Meeting of the members held on 02nd August, 2017. The Stakeholders' Relationship Committee comprises the following Directors as on 31st March, 2019:

Name of Director	Nature of Directorship	Designation in the Committee
Mr. Mahipal Singh Lalawat	Independent Director	Chairman
Mr. Ashraf Khan	Independent Director	Member
Mr. Amardeep Singh Bhadouriya	Independent Director	Member
Surabhi Gupta	Secretary	Company Secretary

After the constitution 1 meeting of the Stakeholders' Relationship Committee were held during the year on 25th March 2019.

17. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2017-18 in the prescribed format, AOC 2 has been enclosed with the report.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the requirement of Section 177 (9) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism called the 'Whistle Blower Policy' for Directors and Employees to report concern of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and the details of the Whistle Blower Policy has been uploaded on the Company's website <http://www.sonisoya.com>.

20. NON APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS (IND-AS)

As per proviso to regulation Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No.G.S.R.111 (E) on 16th Feb., 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is listed on SME Platform of NSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after 1st April 2017.

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

The particulars, as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as “**Annexure-D**” to the Board's report. The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

22. RISK MANAGEMENT POLICY:

The Company has adequate risk management process to identify and notify the Board of Directors about the risks or opportunities that could have an adverse impact on the Company's operations or to that could be exploited to maximize the gains. The processes and procedures are in place to act in a time bound manner to manage the risks or opportunities.

23. SIGNIFICANT & MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals which impacting the going concern status and the Company's operations in future.

24. AUDITORS, THEIR REPORT & COMMENTS BY THE MANAGEMENT

Statutory Auditors

M/s. Nahata Mahajan & Co. (Chartered Accountants, Indore (Firm Registration No. 009739C) were appointed as Statutory Auditor of the Company in AGM 30/09/2015 to hold office until the conclusion of the Annual General Meeting to be held in the year 2020. The Company has received a certificate of eligibility from the statutory auditors in accordance with the provisions of Section 141 of the Act. There is not required for ratification of auditor in this Annual General Meeting as per the provision of Section 139 of the Companies Act, 2013 as amended.

Internal Auditor

M/s K Jagwani & Associates, Chartered accountants is appointed as an Internal Auditor of the Company to conduct the internal audit of the Company for the Financial Year 2019-20, as required under Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the Internal Control System and suggests improvements to strengthen the same. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. Based on the report of internal audit function, Company undertakes corrective action in their respective areas and thereby strengthens the controls. Recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and accordingly implementation has been carried out by the Company.

Secretarial Audit Report

As required under Section 204 of the Companies Act, 2013 and Rules there under, the Board has appointed M/s Neelesh Gupta & Co., Practicing Company Secretaries, to conduct a secretarial audit of the Company for fiscal year 2019. The Secretarial Auditors' Report for fiscal 2019 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as “**Annexure-E**” to the Board's report.

25. CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise platform of NSE Limited; is exempted from provisions of corporate governance as per Regulation 15 of the SEBI (LODR) Regulations, 2015. Hence no Corporate Governance Report is required to be disclosed with Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY: Not Applicable

27. MANAGERIAL REMUNERATION:

Company has paid total managerial remuneration amounting to Rs. 3,544,167/- during the year to its Directors.

28. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

During the year the Company has not received any complaint, which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

29. REPORTING OF FRAUDS BY AUDITORS:

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

30. PARTICULARS OF EMPLOYEES:

The ratio of the remuneration of each whole-time director and key managerial personnel (KMP) to the median of employees' remuneration as per Section 197 (12) of the Companies Act, 2013, read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Board's report as **"Annexure-F"**

Additionally, the following details form part of **Annexure F** to the Board's report:

- Remuneration to Whole Time Directors
- Remuneration to non-executive / independent directors
- Percentage increase in the median remuneration of employee in the financial year
- Number of permanent employees on the rolls of company
- There has not been any employee drawing remuneration exceeding 1.02 Crores during the year, employed for the full year or Rs. 8.50 lakhs employed for part of the year.
- The company did not allot any sweat equity shares or having employees' stock option scheme.

31. INTERNAL FINANCIAL CONTROLS

The company is having adequate internal financial controls with reference to the financial statements in terms of Section 134 (3) (q) of Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014.

32. CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company. All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

33. BOARD EVALUATION

Pursuant to the provisions of section 134 (3) (p) of the Companies Act, 2013 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees with the Company.

34. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in form MGT 9 is annexed herewith as **"Annexure A"** forming part of this report.

35. LISTING OF SHARES

Shares of the Company got listed on The National Stock Exchange Limited (NSE), SME Platform, Mumbai, on 12th April 2018, which provides a wider access to the investors nationwide. The Company has made all the compliances of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including payment of annual listing fees up to 31 March, 2019 to the NSE.

36. SECRETARIAL STANDARDS OF ICSI

The Secretarial Standards as specified by the Institute of Company Secretaries of India for Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1st July 2015. The Company is in compliance with the same.

37. ACKNOWLEDGMENT

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge support of the NSE Ltd. Lead Manager, Share Transfer Agent and other intermediaries of the Public Issue of the Company and also to all stakeholders of the Company viz. customers, members, dealers, vendors, bankers and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For and on behalf of the Board of Directors of
SONI SOYA PRODUCTS LIMITED**

Date: 02/09/2019

Place: Indore

**DILIP KUMAR SONI
MANAGING DIRECTOR
DIN: 06723172**

**JAVED ALI
WHOLETIME DIRECTOR
DIN: 06931987**

Annexure to the Directors Report

Annexure 'A'

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2019

[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	L51225MP2014PLC033203
ii)	Registration Date	17/09/2014
iii)	Name of the Company	SONI SOYA PRODUCTS LIMITED
iv)	Category/Sub-Category of the Company	Company limited by shares/ Indian Non Government
v)	Address of the Registered office and contact details	Off No. CS-1, P Square Building, 2nd floor 350, Goyal Nagar Indore Indore MP 452016 IN
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra. Tel No: 91-22-6263 8200

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Fertilizers and agrochemical products	99611117	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL

Name and address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
SONI SOYA PRODUCTS LLC, CAUSA, 1629, WEST 135 TH STREET, CALIFORNIA, USA		SUBSIDIARY	51%	2 (85) (ii)

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

(A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 st March 2018)				No. of Shares held at the end of the year (As on 31 st March 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters.									
(1) Indian									
a) Individual/HUF	-	2415368	2415368	71.99	2415368	-	2415368	46.86	(25.14)

b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any Other...	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)	-	2415368	2415368	71.99	2415368	-	2415368	46.86	(25.14)
B. Public share holding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Bank/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt.(s)	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Foreign Portfolio Investors)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1):	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	177993	-	177993	5.3	336231	177993	514224	9.98	4.67
b) Individuals									
i) Individual Share holders holding nominal share capital upto Rs. 1 lakh	370000	-	370000	11.03	412400	-	412400	8.00	7.81
ii) Individual Share holders holding nominal share capital in excess of Rs. 1 lakh	391600	-	391600	11.67	1482969	52000	1534969	29.78	7.27

c)Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident									
Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	188000	-	188000	3.65	3.65
Trust	-	-	-	-	90000	-	90000	1.75	1.75
Foreign Bodies DR	-	-	-	-	-	-	-	-	-
Sub Total (B)(2):-	939593	-	939593	28.01	2509600	229993	2739593	53.14	25.14
Total Public shareholding (B)=(B)(1)+(B)(2)	939593	-	939593	28.01	2509600	229993	2739593	53.14	25.14
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3354961	-	3354961	100	4924968	229993	5154961	100	-

(B) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 31 st March 2018)			Shareholding at the end of the year (As on 31 st March 2019)			
		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	% change in share holding during the year
1.	DILIP KUMAR SONI	1583880	47.21	(15.95)	1583880	30.73	(15.95)	(16.48)
2	JAVED ALI	831488	24.78	(10.78)	831488	16.13	(10.78)	(8.65)

(C) Change in Promoters' Shareholding :

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.		DILIP KUMAR SONI			
	At the beginning of the year	1583880	47.21	1583880	47.21
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /	Decrease due to Initial Public offer of 18,00,000 Shares on 12/04/2018	(16.48)	1583880	30.73

	decrease (e.g. allotment/ transfer / bonus/ sweat equity etc): Decrease:				
	At the End of the year	1583880	30.73	1583880	30.73
S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.		JAVED ALI			
	At the beginning of the year	831488	24.78	831488	24.78
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc): Decrease:	Decrease due to Initial Public offer of 18,00,000 Shares on 12/04/2018	(8.65)	831488	16.13
	At the End of the year	831488	16.13	831488	16.13

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 31 st March 2018)		Shareholding at the end of the year (As on 31 st March 2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sanjay Jain	263600	7.86%	263600	5.11%
2	Vyangesh Choksi (HUF)	32000	0.95%	161769	3.14%
3	Motilal Laxkar	128000	3.82%	15800	03.07%
4	Sanjay Munje	-	0.00%	156000	3.03%
5	Viji Finance Limited	-	0.00%	152123	2.95%
6	Peethambra General Trading	127210	3.79%	127210	2.47%
7	Pantomath Stock Brokers Private Ltd.	-	0.00%	92000	1.78%
8	Baskin management consultancy pvt. Ltd.	-	0.00%	90000	1.75%
9	Mohamed Yusuf Noorani	-	0.00%	90000	1.75%
10	Sangita Gupta	64000	1.91%	88000	1.71%

(E) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	DILIP KUMAR SONI (Managing Director)				
	At the beginning of the year	1583880	47.21	1583880	47.21
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	Decrease due to Initial Public offer of 18,00,000 Shares on 12/04/2018	(16.48)	1583880	30.73
	At the End of the year	1583880	30.73	1583880	30.73
	JAVED ALI (Whole time Director)				
	At the beginning of the year	831488	24.78	831488	24.78
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	Decrease due to Initial Public offer of 18,00,000 Shares on 12/04/2018	(8.65)	831488	16.13
	At the End of the year	831488	16.13	831488	16.13

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued but not due for payment;

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,955,752	1,527,721	-	6,483,473
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	4,955,752	1,527,721	-	6,483,473
Change in Indebtedness during the financial year				
- Addition	25,959,402	11,045,339	-	37,004,741
- Reduction	-	-	-	-
Net Change	25,959,402	11,045,339	-	37,004,741

Indebtedness at the end of the financial year				
i) Principal Amount	30,915,154	12,573,060	-	43,488,214
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	30,915,154	12,573,060	-	43,488,214

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		JAVED ALI	DILIP KUMAR SONI	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1,500,000	1,800,000	3,300,000
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	1,500,000	1,800,000	3,300,000
	Ceiling as per the Act			

B. Remuneration to Executive Directors:

S. No.	Particulars of Remuneration	Remuneration to Executive Directors		Total Amount
		Mrs. Shashi Shukla		
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	244,167	-	244,167
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	244,167	-	244,167
	Ceiling as per the Act			

C. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mahipal Singh Lalawat	Amardeep Singh Bhadouriya	Asharaf Khan	
	1. Independent Directors	5000	3000	1000	9000
	· Fee for attending board / committee meetings	-	-	-	-
	· Commission	-	-	-	-
	· Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
	2. Other Non-Executive Directors	-	-	-	-
	· Fee for attending board / committee meetings	-	-	-	-
	· Commission	-	-	-	-
	· Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	5000	3000	1000	9000
	Overall Ceiling as per the Act				

D. Remuneration to key managerial personnel other than MD /Manager/WTd:

SNo	Particulars of Remuneration	Company Secretary	CFO	TOTAL
1.	Gross salary	261,871	720,000	981,871
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	261,871	720,000	981,871

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of

SONI SOYA PRODUCTS LIMITED

Date: 02/09/2019

Place: Indore

DILIP KUMAR SONI
MANAGING DIRECTOR
DIN: 06723172

JAVED ALI
WHOLETIME DIRECTOR
DIN: 06931987

Annexure 'B'
FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis : Nil

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date 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. (a) Details of contracts or arrangements or transactions at Arm's length basis: Nil

S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-

**For and on behalf of the Board of Directors of
SONI SOYA PRODUCTS LIMITED**

Date: 02/09/2019

Place: Indore

**DILIP KUMAR SONI
MANAGING DIRECTOR
DIN: 06723172**

**JAVED ALI
WHOLETIME DIRECTOR
DIN: 06931987**

Annexure - C of the Board Report 2019

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Introduction

Section 177(9) of the Companies Act 2013 and Regulation 22 of SEBI (LODR) Regulation, 2015 speaks about the establishment of Vigil Mechanism for all listed companies, as part of whistle blower policy, for the Directors and Employees of such companies to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

The vigil mechanism shall provide for adequate safe guards against victimization of director(s) or employee(s) or any other person who avails the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

The Company is committed to conduct its affairs in a fair and transparent manner by adopting the best practices with the highest standards of integrity, professionalism and ethics. The policy applies to all permanent employees of the Company and violation will result in appropriate disciplinary action.

Definitions

1. **Director:** a Director on the board of the Company whether whole-time or otherwise.
2. **Audit Committee:** the Committee constituted by the Board of Directors of Soni Soya Products Limited in accordance with the provisions of Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy.
3. **Alleged Wrongful Conduct:** violation of law, infringement of Company's code of conduct or ethic policies, mismanagement, misappropriation of money, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.
4. **Disciplinary Action:** any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
5. **Employee:** every permanent employee of the Company.
6. **Protected Disclosure:** a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
7. **Whistleblower:** someone who makes a Protected Disclosure under this Policy.

Guidelines

- All Directors and employees of the Company are eligible to make Protected Disclosures under the Policy.
- The vigil mechanism shall provide for adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.
- In case of repeated frivolous complaints being filed by a director or an employee, the audit committee or the director nominated to play the role of audit committee may take suitable action against the concerned director or employee including reprimand.
- Complete confidentiality shall be maintained in the proceedings.
- Disciplinary action shall be taken in case one destroys / conceals evidence of the Protected Disclosure.
- Every person involved in the proceedings shall be given opportunity of being heard.

Procedure

- All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

- All other Protected Disclosures concerning employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee and those concerning other employees should be addressed to the Human Resource Manager of the Company.
- The communication by the employees should be under their name and signature. Communication may be made in writing through a letter or through email. Anonymous disclosures will also be entertained.
- Name & Contact details of :

Chairman of the Audit Committee

Mr. Mahipal Singh Lalawat

84, Maharana Pratap Nagar,
Gola Ka Mandir, Bhind Road
Gwalior 474005 (M.P.)

- Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Human Resource Manager or the Chairman of the Audit Committee or the Investigators.
- Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- Where the Audit Committee has designated any senior officer or a committee of managerial personnel for investigation, they shall mandatorily adhere to procedure outlined by Audit Committee for investigation. The Human Resource Manager may at his discretion, consider involving any Investigators for the purpose of investigation.
- The Audit Committee or officer or committee of managerial personnel, as the case may be, shall have a right to call for any information /document and examination of any employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation under this policy.
- A report shall be prepared after completion of Investigation and the Audit Committee / Human Resource Manager shall consider the same.
- After considering the report, the Audit Committee / Human Resource Manager shall determine the cause of action and may order for necessary remedies.
- If an investigation leads the Human Resource Manager / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Ethics Counsellor / Chairman of the Audit Committee deems fit.
- The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.
- The Human Resource Manager shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

Communication

- Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.
- All departmental heads are required to notify and communicate the existence and contents of this policy to the employees of their department.
- The new employees shall be informed about the policy by the Human Resource department.
- This policy as amended from time to time shall be made available at the web site of the Company.

Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

Annual affirmation

The Company shall annually affirm that it has not denied any employee access to the Audit Committee and that it has provided protection to the Whistle Blower from adverse action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees and directors unless the same is notified to the employees and directors in writing.

For and on behalf of the Board of Directors of

SONI SOYA PRODUCTS LIMITED

Date: 02/09/2019

Place: Indore

**DILIP KUMAR SONI
MANAGING DIRECTOR
DIN: 06723172**

**JAVED ALI
WHOLETIME DIRECTOR
DIN: 06931987**

Annexure - D of the Board Report 2019

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014

a) Conservation of Energy:

Steps taken for conservation	The Company is taking every steps and efforts to conserve the energy resources and installing such equipments and devices so as to minimize the power Consumption.
Steps taken for utilizing alternate sources of energy	Nil
Capital investment on energy conservation equipments	Nil

b) Technology Absorption:

Efforts made for technology absorption	Nil
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	N. A.
Areas where absorption of imported technology has not taken place, if any	Nil

c) Foreign Exchange Earnings / Outgo:

Earnings	4967.43 In Lakhs	Outgo	81.81 In Lakhs
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For and on behalf of the Board of Directors of

SONI SOYA PRODUCTS LIMITED

Date: 02/09/2019

Place: Indore

**DILIP KUMAR SONI
MANAGING DIRECTOR
DIN: 06723172**

**JAVED ALI
WHOLETIME DIRECTOR
DIN: 06931987**

Annexure - E of the Board Report 2019

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2019

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

To,

**The Members,
SONI SOYA PRODUCTS LIMITED
CIN- L51225MP2014PLC033203
Off No. CS-1, P Square Building,
2nd floor 350, Goyal Nagar
Indore MP 452016 IN**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SONI SOYA PRODUCTS LIMITED** (hereinafter called 'the company'). The 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.

Company's Board of Directors is responsible for the matters of Compliances of the various provisions of the Companies Act, 2013 and other applicable laws. Our responsibility to conduct the audit of the Compliances made during the year upon test check basis, We have adopted such methods and procedure and based on our verification of the **SONI SOYA PRODUCTS LIMITED** 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 covering the **financial year ended 31st March, 2019** has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:-

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange (SME Platform).

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above.

We further report that:

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

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

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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 of the company, there were instances of:

Appointment of Internal Auditor

M/s K Jagwani & Associates, Chartered accountants is appointed as an Internal Auditor of the Company to conduct the internal audit of the Company for the Financial Year 2018-19, as required under Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

Appointment of Key Managerial Personnel under section 203 of Companies Act, 2013

The following appointments were made during the year:

- Mr. Amardeep Singh Bhadouriya was appointed as Independent Director in Annual general meeting held on 28th September, 2018 to hold office for 5 consecutive years for a term from 08th June, 2018 up to 07th June, 2023.
- Mrs. Shashi Shukla (DIN: 08150150) was appointed as a Director in Annual General Meeting held on 28th September, 2018.

Revision in Remuneration of Managing Director

Company has revised the remuneration of **Mr. Dilip Kumar Soni**, Managing Director of the Company w.e.f. 01st April, 2018 @ of Rs. 1,50,000.00/- per month in Annual General Meeting held on 28th September, 2018.

Company Raised Fund through Initial Public Offer:

During the Financial year 2017-18 and 2018-2019 Company has issued prospectus to the general public on 19th March, 2018 for making public issue of 18,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 15/- per share aggregating to Rs. 4.50 Crores and the issue was successfully oversubscribed and has made allotment of 18,00,000 equity shares on 12th April, 2018 and the company's entire post issue capital of Rs. 51.54 Lakhs divided into 51,54,961 Equity Shares of Face Value of Rs. 10/- each was listed at the NSE SME Platform on 12th April, 2018.

For Neelesh Gupta & Co
Company Secretaries

Date : 16/08/2019
Place : Indore

CS. Neelesh Gupta
Proprietor
C.P. No.6846

To,
The Members,
SONI SOYA PRODUCTS LIMITED
CIN- L51225MP2014PLC033203
Off. No. CS-1, P Square Building,
2nd floor 350, Goyal Nagar
Indore MP 452016 IN

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
 - Company has held all requisite no. of Board Meetings/audit committee meetings/Nomination & Remuneration committee complied with the provision of Companies Act, 2013.
 - Management properly maintained minutes book and duly authenticated by the chairman.
 - Management has kept and properly entered records in all statutory books in their registered office
 - Notice of Board meetings were duly sent to all the directors.
 - Notice of annual general meeting has been duly sent to all the members.
 - Company has not directly indirectly advanced any loans to any of the its Director or KMP or any other person in whom the director is interested or given any guarantee or provided any security in connection with any loan taken by him or such other person (under section 185 & 188).
 - Company has not accepted any deposit (u/s 73).
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, Standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Neelesh Gupta & Co
Company Secretaries

Date: 16/08/2019

Place: Indore

CS. Neelesh Gupta

Proprietor

C.P. No.6846

Annexure - F of the Board Report 2019

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2018-19, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2018-19

S. No.	Name of the Director/Key Managerial Personnel(KMP) and Designation	Remuneration of Director / KMP for the financial year 2018-19 (Including Non-Executive Independent Director)	Remuneration of Director / KMP for the financial year 2017-18	% increase (decrease) in remuneration in the financial year 2018-19	Ratio of remuneration of each Director / KMP to median remuneration of employees
1.	Shri Dilip Kumar Soni MD	1800000	1200000	50%	7.50:1
2.	Shri Javed Ali WTD	1500000	1500000	-	6.25:1
3.	Smt. Shashi Shukla Director	300000	-	N.A.	1.02:1
4.	Shri Mahipal Singh Lalawat Non-Executive Independent Director	5000	12000	N.A.	N.A.
5.	Shri Asharaf Khan Non-Executive Independent Director	1000	12000	N.A.	N.A.
6.	Shri Amardeep Singh Bhadouriya Non-Executive Independent Director	2000	N.A.	N.A.	N.A.
7.	Shri Shrey Santosh Kalantri (Chief Financial Officer)	720000	720000	NIL	N.A.
8.	Ms. Surabhi Gupta (Company Secretary)	264000	192000	37.5%	N.A.

Note:

- Shri Shrey Santosh Kalantri was designated as CFO w.e.f. 09th August, 2017.
- Ms. Surabhi Gupta has been appointed as Company Secretary w.e.f. 09/08/2017 (Remuneration paid for the period 01/04/2018 to 31/03/2019)
- ii. **Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year –**
As stated above in item no (I).
- iii. **Percentage increase in the median remuneration of employees in the financial year –:**
The Median remuneration of employee was Rs. 2,40,000 during the year 2018-19.
- iv. **Number of permanent employees on the rolls of company –**
As on 31st March, 2019 the total number of employees on the roll was 41.

For and on behalf of the Board of Directors of

SONI SOYA PRODUCTS LIMITED

Date: 02/09/2019

Place: Indore

**DILIP KUMAR SONI
MANAGING DIRECTOR
DIN: 06723172**

**JAVED ALI
WHOLETIME DIRECTOR
DIN: 06931987**

ANNEXURE -G

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

Your Company is engaged in the business of processing of Organic Soyabean seeds, of processing and trading of organic and Non- genetically modified organisms (non-GMO) agricultural products such as Soya, Maize (Corn), Wheat, Flax seeds and Mustard, Oil, Rice, Pulses, Herbs, Spices, and other grains. The soya products are used as nutritive supplement in various food products across the world. Indian Soyabean is a non GMO crop and has an advantage over other competing origins. The demand of non GMO protein rich soya is continuously growing and we are well placed to harness this opportunity.

MARKET REVIEW

As per Soybean Processors Association of India (SOPA), India's soybean output for soya season 2018-19 was 110 Lakh ton as Compare to 2017-18 (September – October) was 83.5 lakh ton. overall availability of soybean was very good during the year In Madhya Pradesh Indore and Ujjain was among the top district producing the Soyabean as compare to other district this ensure the proper supply of raw material thorough out the year.

An increase of 5.3% over last year. With growing public awareness about the organic products and preference branded organic products sales are growing .People are switching from tradition of purchasing local mixed products to the organic products. It is anticipated that this will give additional growth of 10% to this segment. Foreign Market is a growing place for the consumption of the products of the company whether in the form of powder, granules or any other form and your Company has got its significant presence in US, Canada, South Africa.

India has been losing competitive advantage in its traditional markets of South East Asia as landed prices of its Soyameal are higher as compared to supplies from other destinations. However Europe who prefers non GMO Soyameal is offering good opportunity. Indian meal is getting premium in these

markets. To support farmers and to maintain remunerative oils seed prices for them, from time to time government has been increasing import duty on oil imports. Presently they are at highest level in last one decade. IMD monsoon forecast is encouraging for the ensuing season. With normal rains spread across soybean production areas business activity is expected to be good during coming season.

FINANCIAL PERFORMANCE

Your Company has achieved a total turnover of Rs. 18665.40775 Lakhs (Previous year Rs. 7073.39823 Lakhs) including exports of Rs. 4927.62194 Lakhs (Previous year Rs. 4787.1444 Lakhs) and Profit before Tax of Rs. 254.481052 Lakhs (Previous year Rs. 194.14904 Lakhs) and Profit after Tax of Rs. 185.23005 Lakhs (Previous year Rs. 134.03265 Lakhs).

BUSINESS STRATEGY ANALYSIS AND OUTLOOK

Your company enjoys a strong consumer loyalty for its brand Soni Soya and strong institutional relationships for its value added soya products and organic products. In both product categories the company has enhanced its market share in the year gone by. The company intends to continue its focus on these markets and products.

Having created a niche market segment for itself through its high quality soya products and strong distribution network. "SONI SOYA" brand is positioned strongly in minds of customers and it caters to the premium segment of the market.

Your company's philosophy is to serve its customers the best quality of products in line with global standard. The recent commissioning of the advanced state of the art manufacturing facility is in tune with company philosophy of "fuelled by growth & driven by technology." The all products from our Company in the industry is organic which stands the test of the highest stringent quality norms across the globe. Thus, it intends to expand its geographical reach by developing strong distribution network outside the existing markets. This financial year, your company has initiated a business transformation exercise for the sales and marketing functions of Soya and other products. This initiative is aimed at facilitating Soni Soya to significantly improve its market share - to achieve quantum leap in the next few years.

Your company plans to invest purposefully on focused marketing activities in existing as well as new markets to further strengthen the brand positioning and recall. To support this activity your company has invested in development of new product packaging.

Your company is focused on maximizing the profits in the entire value chain from sourcing of Soyabean seed to marketing and distribution of soya meal.

It is further looking to increase its competitiveness by making investment in modernizing the operations to achieve greater operational efficiency, flexibility in producing various products in a cost-efficient manner.

Your company differentiates itself from the competition by having developed the capabilities to meet the stringent global quality norms. It has got the distinction of being able to produce high quality value added soya products that go into the critical food and pharmaceutical applications. In order to further improve the overall business margin, your company is focusing on innovation, R&D and investment in new technology and is confident of developing diversified products that will help us to cater to the needs of our customers and delivering the high return to shareholders.

THREAT

The availability of Soyabean seed depends on monsoon. The price parity and supply position of Soyabean determines the plant utilization and profitability.

Prices depend on real impact of monsoon rains and acreage data in the second half of 2019. Any weather disturbances during sowing and growing periods or in the US, could trigger a sharp recovery in the domestic market.

Global demand and fluctuation in foreign exchange rates may affect export business.

INFORMATION & TECHNOLOGY

Your Company has implemented such technologies successfully and helping in business analytics

and efficiency. Your Company views these investments as a strategic tool to enhance its operational efficiencies.

In line with overall growth objective and strengthening of infrastructure base, the company continues to invest in Information Technology (IT). Through implementation of these software's the company has improved its efficiencies.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has a well established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent personnel. In addition to statutory audit, the financial controls of the Company are reviewed by the Internal Auditors, who report their findings to the Audit Committee of the Board. The Audit Committee is headed by an Independent Director and this ensures independence of functions and transparency of the process of supervision. The Committee meets to review the progress of the internal audit initiatives, significant audit observations and planning and implementation of follow-up action required.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human Resources is considered as key to the future growth strategy of the company and looked upon to focus its efforts to further align human resources policies, processes and initiative to meet its business needs. The Management of your Company put utmost efforts to strengthen the existing work force and retaining them to enhance the human resource capability in the Company.

In order to focus on keeping employees abreast of technological and technical developments, the company provides opportunity for training and learning. Thus, your company is creating a collaborative and innovation-driven work culture to attract, retain and develop the best talent in the industry.

There are 41 permanent employees on the rolls of Company at March 31, 2019.

The Directors of your Company deeply appreciate the spirit and commitment of its dedicated team of employees.

CAUTIONARY STATEMENT

Estimates and expectations stated in this Management Discussion and Analysis Report may be "forward-looking statements" within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied.

Important factors that could make a difference to your Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, and other statutes and incidental factors.

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
SONI SOYA PRODUCTS LIMITED

1. Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Soni Soya Products Limited**, which comprise the **Balance Sheet as at 31st March 2019**, Statement of Profit & Loss and Statement of Cash Flows for the year ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein referred as "the standalone financial statements").

2. Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act. This responsibility includes the design, implementation and maintenance of internal control 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.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

3. Auditor's Responsibility

Our responsibility is to express opinion on these standalone financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

4. 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 accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as at **31st March 2019**: and

- b) In the case of the Statement of Profit & loss, and Statement cash flows for the year ended on that date.

5. Report on Other Legal & Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) As required by Section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report is in agreement with the books of account.
- In our opinion, the Financial Statement comply with the Accounting Standards notified under the act read with the Accounting Standards specified under 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- There has been no pending litigations as at 31 March 2019 on its financial position in its standalone financial statements
- There has been no material foreseeable losses, on long-term contracts including derivative contracts to the standalone financial statements;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31st March 2019.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) :

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration has been paid to any director is in accordance with requisite approvals mandated by the provision of section 197 read with Schedule V of the Companies Act, 2013. The Ministry of Corporate Affairs has not prescribed other details under Section 197 (16) which are required to be commented upon by us.

For: Nahata Mahajan & Co.
Chartered Accountants
FRN 009739 C

CA. Sunil Kumar Nahata
Partner
M. No. 074831

Place: Indore
Dated: 30th May, 2019

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to the Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended 31st March 2019, we report the following:

1.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The management at reasonable intervals has physically verified the fixed assets of the company and no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed of the immovable property held in the name of company.
2.
 - a) The Inventory (excluding stock lying with third party) has been physically verified by the management during the Year. In respect of inventory lying with third parties, these have been substantially confirmed by them. In our Opinion, the Frequency of verification is reasonable.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its Business.
 - c) The company is maintaining proper records of inventory. As informed no material discrepancies were noticed on physical verification carried out during this year.
3. The Company has not granted any loan to companies covered in the register maintained under section 189 of the Act, and other clauses are not required to be commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted any deposits within the meaning of Companies (Acceptance of Deposits) Rules 2014, from the public during the year.
6. The Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act 2013.
7. According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employee state insurance, income-tax, sales tax, wealth-tax, customs duty, excise duty and cess and other material statutory dues applicable to it.
 - (a) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth-tax, sales-tax, customs duty, excise duty and cess were in arrears, as at 31st March 2019 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues of sales-tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks during the year. Based on information and explanation given to us, company has not given any guarantees for loan taken by others from banks or financial institution. In our opinion and according to the information and explanation given to us, the company has taken term loan from financial institutions and regular in repayment thereof.
9. The Company has come out with an Initial Public Offer on dated 28th March, 2018 for ` 4.50 cr., which was closed on 4th April, 2018. Company took Term Loans and no defaults were made in

- repayment of above loans during the year as per paragraph 3(ix) of the Order.
10. To the best of our knowledge and belief and according to the information & explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of audit.
 11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable to the company.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
 16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For: Nahata Mahajan & Co.
Chartered Accountants
FRN 009739 C

Place: Indore
Dated: 30th May, 2019

CA. Sunil Kumar Nahata
Partner
M. No. 074831

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statement of Soni Soya Products Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the

timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statement and such internal financial controls over financial statement were operating effectively as at 31st March 2019, 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: Nahata Mahajan & Co.

Chartered Accountants
FRN 009739 C

Place: Indore

Dated: 30th May, 2019

CA. Sunil Kumar Nahata

Partner
M. No. 074831

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

BALANCE SHEET AS AT 31st MARCH ,2019

Particulars	Note No.	As At 31 st March, 2019	As At 31 st March, 2018
EQUITY AND LIABILITIES			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	1	51,549,610.00	33,549,610.00
Reserves and Surplus	2	73,932,148.50	28,409,143.00
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	3	43,488,214.00	6,483,473.00
Deferred Tax Liabilities (Net)	4	1,059,032.00	1,334,050.00
<u>CURRENT LIABILITIES</u>			
Trade Payables	5	187,021,266.00	94,761,504.00
Short Term Provisions	6	7,272,000.00	3,530,923.00
Other Current Liabilities	7	121,336,840.00	98,143,371.00
Total		485,659,110.50	266,212,074.00
ASSETS			
<u>NON-CURRENT ASSETS</u>			
Property Plant and Equipments	8	53,890,979.00	35,313,461.00
Long Term Loans & Advances	9	2,260,672.00	1,543,786.00
<u>NON CURRENT INVESTMENTS</u>	10	5,614,260.00	1,120,000.00
<u>CURRENT ASSETS</u>			
Trade Receivables	11	187,873,873.00	123,770,105.00
Inventories	12	185,942,677.50	71,314,334.00
Cash and Cash Equivalents	13	10,051,827.00	3,700,012.00
Short-Term Loans and advances	14	40,024,822.00	29,450,376.00
Total		485,659,110.50	266,212,074.00
Significant Accounting Policies	22		
Notes To Financial Statements	23		

As per report of even date attached

For and on behalf of the Board of Directors

For Nahata Mahajan & Co.
Chartered Accountants
Firm Reg. No. 009739C

CA. Sunil Kumar Nahata
Partner
M.No.074831

DILIP SONI
Managing Director
DIN - 06723172

JAVEDALI
Whole Time Director
DIN - 06931987

Place: Indore
Date : 30th May 2019

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	Note No.	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Revenue from operations			
Sales	15	1,866,540,775.00	707,339,823.00
Other Income	16	46,699,938.00	23,027,876.00
Total Revenue		1,913,240,713.00	730,367,699.00
Expenses :-			
Purchases	17	1,774,031,775.00	642,376,212.00
Increase/Decrease in Inventories of Finished Goods and Material Consumed	18	-114,628,343.50	-40,815,324.00
Direct Expenses	19	56,194,116.00	20,852,662.00
Office and Establishment Expenses	20	19,844,279.00	13,090,978.00
Finance Cost		18,988,429.00	9,816,396.00
Employee Benefit Expenses		12,861,768.00	9,638,251.00
Depreciation	8	4,047,988.00	1,460,060.00
Other Expenses	21	116,419,649.00	54,533,560.00
Total Expenses		1,887,759,660.50	710,952,795.00
Profit / (Loss) before tax		25,481,052.50	19,414,904.00
Prior Period Item		33,065.00	586,467.00
Tax Expenses:-			
Current tax		7,200,000.00	4,441,405.00
Deferred tax		-275,018.00	983,767.00
Profit/(Loss) for the Year		18,523,005.50	13,403,265.00
Earning per equity share:			
Basic		3.63	4.00
Diluted		3.63	4.48
Significant Accounting Policies	22		
Notes To Financial Statements	23		

As per report of even date attached

For and on behalf of the Board of Directors

For Nahata Mahajan & Co.
Chartered Accountants
Firm Reg. No. 009739C

CA. Sunil Kumar Nahata
Partner
M.No.074831

DILIP SONI
Managing Director
DIN - 06723172

JAVEDALI
Whole Time Director
DIN - 06931987

Place: Indore
Date : 30th May 2019

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

SONI SOYA PRODUCTS LIMITED

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016
NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH ,2019

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
NOTE 1: SHARE CAPITAL		
Authorised		
6000000 (6,00,000 Previous Year)		
Equity Shares of Rs. 10/-each	60,000,000.00	60,000,000.00
Issued, Subscribed & Paid up :		
5154961 (3354961 Previous Year)		
Equity Shares of Rs. 10/- each Fully paid up	51,549,610.00	33,549,610.00
	51,549,610.00	33,549,610.00

Name of Shareholders holding more than 5 percent shares in the Company :-

Name of the Shareholder	As on 31/03/2019		As on 31/03/2018	
	Number of Shares Held	Percentage of Share Holding	Number of Shares Held	Percentage of Share Holding
1. Dilip Soni	1,583,880	30.73%	1,583,880	47.21%
2. Javed Ali	831,488	16.13%	831,488	24.78%
3. Sanjay Jain	263,600	5.11%	263,600	7.86%

The reconciliation of the number of shares outstanding and the amount of share capital for the year ended 31st March, 2019 and as on 31st March, 2018 is set out below:

Particulars	As on 31/03/2019		As on 31/03/2018	
	Number of Shares Held	Amount	Number of Shares Held	Amount
Number of shares at the beginning of the year	3,354,961	33,549,610.00	146,148	1,461,480.00
Fresh Issue on 12/04/2018	1,800,000.00	18,000,000.00	-	-
Fresh Issue on 31/07/2017	-	-	47,600.00	476,000.00
Bonus Issue on 09/08/2017 @15 shares for each share held	-	-	2,906,220	29,062,200.00
Fresh Issue on 29/08/2017	-	-	204,210	2,042,100.00
Fresh Issue on 03/10/2017	-	-	50,783.00	507,830.00
TOTAL	5,154,961.00	51,549,610.00	3,354,961	33,549,610.00

NOTE 2: RESERVE & SURPLUS

Profit and Loss Account :-

Opening Balance	21,254,508.00	7,851,243.00
Add:- Profit For the Current Year	18,523,005.50	13,403,265.00
Closing Balance	39,777,513.50	21,254,508.00
Security Premium	34,154,635.00	7,154,635.00
	73,932,148.50	28,409,143.00

NOTE 3: LONG TERM BORROWINGS

Secured Term Loan

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Tata Capital Housing Finance Ltd. (Secured Against Hypothecation of Office Building)	1,411,778.00	1,509,910.00
*Tata Motors Finance Limited (Secured Against Hypothecation of Vehicle)	1,754,542.00	3,445,842.00
*Kotak Mahindra Bank Ltd. (Secured Against Hypothecation of Vehicle)	3,841,356.00	-
Yes Bank Ltd. (Secured Against Hypothecation of Vehicle)	4,798,360.00	-
Yes Bank Ltd.	608,566.00	-
Sammuanthi Financial Intermediation & Service Pvt. Ltd. (Secured Against Subservient Charge on Book Debts)	18,500,552.00	
	30,915,154.00	4,955,752.00

Unsecured Term Loan

Banks	2,610,820.00	-
Intercompany (NBFC'S)	9,962,240.00	1,527,721.00
	12,573,060.00	1,527,721.00

3.1 Details of Term Loan

Amount Outstanding

Purpose & Security	31/03/2019		31/03/2018	
	Non Current	Current	Non Current	Current
Secured	12,414,602.00	4,412,305.00	4,955,752.00	1,628,376.00
Unsecured	12,573,060.00	11,634,785.00	1,527,721.00	504,033.00

NOTE 4: DEFERRED TAX LIABILITIES (NET)

Depreciation on Tangible Assets As per Income Tax Act, 1961	6,749,429.00	4,739,282.00
Public Issue Expenses as per Income Tax	950,378.24	-
Depreciation on Tangible Assets As per Companies Act, 2013	4,047,988.00	1,460,060.00
Public Issue Expenses	4,751,891.20	-
Difference	-1,100,071.96	3,279,222.00
Income Tax on above difference	-275,018.00	983,767.00
Deferred Tax Liabilities for the Year	-275,018.00	983,767.00
Opening Deferred Tax Liabilities	1,334,050.00	350,283.00
	1,059,032.00	1,334,050.00

NOTE 5: TRADE PAYABLES

Brokerage Payable	1,094,861.00	1,602,424.00
Sundry Creditors	169,068,830.00	82,349,993.00
Expenses Payable	16,857,575.00	10,809,087.00
	187,021,266.00	94,761,504.00

NOTE 6: SHORT TERM PROVISIONS

Particulars	As At 31 st March, 2019	As At 31 st March, 2018
Audit Fees	72,000.00	80,000.00
Income Tax Provision (Net)	7,200,000.00	3,441,405.00
Accrued Interest	-	9,518.00
	7,272,000.00	3,530,923.00

NOTE 7: OTHER CURRENT LIABILITIES

Current maturities of long term Debts (Refer 3.1)	16,047,090.00	2,132,409.00
Panchratna Logistics Services(Rent Deposit)	-	5,000.00
Airsea Logisolutions (Vehicle Rent Deposit)	350,000.00	-
TDS Payable	342,927.00	221,919.00
GST Payable	358,962.00	65,380.00
Professional Tax Payable	30,046.00	-
Bank Overdrafts*		
Union Bank of India EPC CCA/C	43,545,495.00	-
Union Bank of India CCA/C	55,963,083.00	95,718,663.00
*(Secured Against hypothecation of Book Debts, Stock & Personal Guarantee of Directors)		
Yes Bank (Against Pledge of Fixed Deposit Receipt)	4,699,237.00	-
	121,336,840.00	98,143,371.00

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office (New)-Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31/03/2019

NOTE 8 : PROPERTY PLANT AND EQUIPMENTS (INCLUDING DEPRECIATION)

Particulars	Gross Block		Depreciation & Amortization			Net Block	
	As on 01/04/2018	During the year Addition/ (Deletion)	As on 31/03/2019	Up To 01/04/2018	During the year Addition/ (Deletion)	Up To 31/03/2019	As on 31/03/2019
TANGIBLE ASSETS							
Computers Hardwares	298,018.00	146,124.00	444,142.00	145,010.00	86,870.00	231,880.00	212,262.00
Furniture & Fixtures	763,303.00	71,593.00	834,896.00	43,648.00	74,690.00	118,338.00	716,558.00
Office No.CS-1(P.Square)	2,057,800.00	-	2,057,800.00	157,693.00	60,294.00	217,987.00	1,839,813.00
Goyal Nagar							
Trailer & Truck	8,879,666.00	13,893,291.00	22,772,957.00	1,127,680.00	1,856,985.00	2,984,665.00	19,788,292.00
Lab Equipment	111,353.00	102,867.00	214,220.00	7,109.00	12,790.00	19,899.00	194,321.00
Office Equipment	408,073.00	185,710.00	593,783.00	87,121.00	160,351.00	247,472.00	346,311.00
Plant & Machinery	25,252,599.00	8,225,921.00	33,478,520.00	934,988.00	1,783,012.00	2,718,000.00	30,760,520.00
INTANGIBLE ASSETS							
Computer Software	68,400.00	-	68,400.00	22,502.00	12,996.00	35,498.00	32,902.00
TOTAL	37839212.00	22625506.00	60464718.00	2525751.00	4047988.00	6573739.00	53890979.00
							35313461.00

NOTE 9: LONG TERM LOANS & ADVANCES

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Security Deposits :-		
Krishi Upaj Mandi Samiti FDR	770,505.00	106,111.00
Sales Tax Deposit FDR	14,367.00	13,175.00
MPKVCL(Security Deposit)	615,800.00	879,500.00
Deposit for Coffee Machine	-	25,000.00
Ankita Mishra, Indore	45,000.00	45,000.00
Prem Jain, Indore	15,000.00	-
National Stock Exchange of India Ltd.	450,000.00	475,000.00
Star Agri Bazar Technology Services Ltd, Indore	350,000.00	-
	2,260,672.00	1,543,786.00

NOTE 10: NON CURRENT INVESTMENT

Union Capital Protection Oriented fund Series-7 (Qyoted) (50000 units of Rs. 10 per unit, NAV Rs. 11.48 Previous Year Rs.10.04)	500,000.00	500,000.00
Union Capital Protection Oriented fund Series-8 (Qyoted) (50000 units of Rs. 10 per unit, NAV Rs. 10.80, Previous Year Rs. 10.21)	500,000.00	500,000.00
Union Value Discovery Fund (Unquoted) (50000 Units of Rs.10 Per Unit, NAV Rs.10.66)	500,000.00	-
EFGR- Union Equity Fund Growth (Unquoted) (3,182.668 units, NAV Rs.19.49, Previous Year Rs. 18.18)	240,000.00	60,000.00
SMFG- Union Small Cap Fund Regular Plan (Unquoted) (3,610.184 units, NAV Rs.13.92, Previous Year Rs. 15.82)	240,000.00	60,000.00
Soni Soya Products LLC, Usa (Hold 51% of voting power)	3,634,260.00	-
	5,614,260.00	1,120,000.00

NOTE 11: TRADE RECEIVABLES

(Unsecured, Considered good)

Debt outstanding exceeding 6 months	20,120,746.00	9,415,186.00
Other Debt	184,229,077.00	114,354,919.00
Customer Credit Balance	(16,475,950.00)	-
	187,873,873.00	123,770,105.00

NOTE 12: INVENTORIES

Finished Goods	183,281,511.50	59,287,499.00
Consumables	2,661,166.00	12,026,835.00
	185,942,677.50	71,314,334.00

NOTE 13: CASH AND BANK BALANCES

Cash And Cash Equivalents		
Cash in Hand	3,545,194.00	1,504,799.00

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Balance with Banks in Current Account:-		
Bank of India	186,692.00	114,967.00
ICICI Bank Ltd.	20,500.00	-
Union Bank of India	822,688.00	2,024,732.00
Yes Bank Ltd.	221,005.00	55,514.00
In Fixed Deposit Account		
With Yes Bank Ltd.	5,255,748.00	-
	10,051,827.00	3,700,012.00

NOTE 14: SHORT TERM LOANS AND ADVANCES

Balance With Government Authorities And Other		
Service Tax Receivable	-	798,929.00
Advance Income Tax	2,800,000.00	-
TDS/TCS Recievable	316,912.00	76,524.00
Tds Receivables from NBFC's	297,417.00	41,070.00
Prepaid Insurance	283,693.00	444,566.00
Customs Duty Receivable	81,258.00	81,258.00
GST Receivable	22,042,452.00	21,061,549.00
MEIS Licence Receivable	14,201,558.00	5,507,493.00
HPCL Drive Track	1,532.00	1,532.00
Public Issue Expenses	-	1,434,720.00
Amount Receivable From Star Union	-	2,735.00
	40,024,822.00	29,450,376.00

NOTE 15: REVENUE FROM OPERATIONS

	For the year ended 31/03/2019		For the year ended 31/03/2018	
Domestic Sales	1,376,741,132.00		228,714,365.00	
Less: Quality Claim & Shortage	-4,386,006.00		-88,982.00	
Add: High Seas Sales	1,423,455.00	1,373,778,581.00	-	228,625,383.00
Export	496,743,065.00		481,055,474.00	
Less: Quality Claim	-3,980,871.00	492,762,194.00	-2,341,034.00	478,714,440.00
		1,866,540,775.00		707,339,823.00

NOTE 16: OTHER INCOME

Discount	6,003.00	101,971.00
Duty Drawback	701,202.00	2,449,703.00
Foreign Exchange Fluctuation	4,037,877.00	6,655,574.00
Freight Income (Trailer)	-	1,833,215.00
Insurance Claim Received	-	155,650.00
Interest on Fixed Deposit	1,828,499.00	6,992.00
Interest Received from MPEB	10,033.00	57,809.00
Job Work Income	875,000.00	-
License Sales	37,910,636.00	11,494,587.00

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Other Income	688.00	-
Profit from Sale of Investment (UBI Mutual Fund)	-	2,375.00
Rent Received (Vehicle)	1,330,000.00	270,000.00
	46,699,938.00	23,027,876.00

NOTE 17: PURCHASES

	For the year ended 31/03/2019		For the year ended 31/03/2018	
Purchases	1,782,296,440.00		645,245,517.00	
Less: Quality Claim & Shortage	-9,659,651.00		-2,869,305.00	
Add: High Seas Purchases	1,394,986.00	1,774,031,775.00	-	642,376,212.00
		1,774,031,775.00		642,376,212.00

NOTE 18: INCREASE/DECREASE IN INVENTORIES OF FINISHED GOODS AND MATERIAL CONSUMED

At the Beginning of the year/Year		
Finished Goods	59,287,499.00	24,347,315.00
Raw Material	12,026,835.00	6,151,695.00
	71,314,334.00	30,499,010.00
At the End of the year/Year		
Finished Goods	183,281,511.00	59,287,499.00
Raw Material	2,661,166.00	12,026,835.00
	185,942,677.50	71,314,334.00
	-114,628,343.50	-40,815,324.00

NOTE 19: DIRECT EXPENSES

Packing Material	8,111,590.00	4,203,811.00
Manufacturing and Processing Exp	47,893,017.00	14,575,787.00
Cleaning Expenses	-	389,078.00
Clearing & Forwarding	20,600.00	775,773.00
Mandi Tax	-	65,360.00
Entry Tax	-	182,590.00
Freight inward	38,587.00	530,507.00
Loading & Unloading Exp.	130,322.00	73,886.00
Ware House Storage Charges	-	55,870.00
	56,194,116.00	20,852,662.00

NOTE 20: ADMINISTRATIVE EXPENSES

Administrative Expenses	12,405,205.00	10,185,636.00
Audit Fees	80,000.00	80,000.00
Property Tax	3,512.00	2,731.00
Public Issue Expenses	6,786,480.00	-
Telephone Expenses	201,379.00	235,947.00
Vehicle Running & Maintenance	367,703.00	2,586,664.00
	19,844,279.00	13,090,978.00

NOTE 21: OTHER EXPENSES

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Professional Tax	2,500.00	2,500.00
Selling & Distribution Expenses	116,066,218.00	54,430,200.00
Donation	-	1,000.00
Derivative Transection	350,931.00	99,860.00
	116,419,649.00	54,533,560.00

SONI SOYA PRODUCTS LIMITED
CIN: L51225MP2014PLC033203
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31st March, 2019
NOTE 22: SIGNIFICANT ACCOUNTING POLICIES

Soni Soya Products Limited engaged in the Business of Processing and Trading of organic and Non-genetically modified organism (NON-GMO) agricultural products such as Soya , Maize (Corn), Wheat, Flax Seeds and Mustard, Oil, Rice, Pulses, Herbs, Spices and other grains.

The Company is a public limited company incorporated in India. The address of its corporate office is office No. CS-1, P Square Building, 2nd floor 350, Goyal Nagar Indore MP 452016.

The Board of Directors approved the Financial Statements for the year ended March 31, 2019 and authorised for the issue on May 30, 2019.

1. Statement of Compliance

These Financial statements have been prepared in accordance with the Accounting Standards as prescribed under section 133 of companies Act, 2013

2. Basis of Preparation of financial Statements.

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed u/s 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the companies (Accounts) Rules, 2014.

3. Use of Estimates

The preparation of financial statements in conformity with GAAP require estimation and assumptions to be made that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

4. Property, plant and equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment on a straight line basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

5. Intangible Asset
a) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less

accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis.

b) Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in profit or loss when the asset is derecognised.

6. Finance Costs

Borrowing costs, if any, that are attributable to the acquisition and construction of a qualifying asset are capitalized as a part of the cost of the asset. Other borrowing costs are recognized as expense in the year in which incurred.

7. Inventories

Inventories are valued at lower of cost and net realizable value.

8. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent asset is neither recognized nor disclosed in the financial statements.

9. Investment in Subsidiaries

Investments in subsidiaries are measured at cost less impairment loss, if any.

10. Employee Benefits

Short Term Employee Benefits:

The undiscounted amount of short term Employee Benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the year when the employees rendered the service.

Post-Employment Benefits:

Under post-employment benefits defined Contribution plans, defined Benefit plans & employee separation cost is not applicable being a new company & having no eligible employees.

11. Taxation

Current Tax

Current Tax assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates & laws that are enacted or substantively enacted at the Balance Sheet date.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

12. Foreign currencies transactions & translations

The functional currency of the Company is Indian Rupees which represents the currency of the

primary economic environment in which it operates. Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting year, monetary items denominated in foreign currencies are retranslated using closing exchange rate prevailing on the last day of the reporting year. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

13. Revenue Recognition

Revenue from sale of goods is recognized on transfer of significant risk and rewards of the ownership of the goods to the buyer and stated at net of trade discount and rebates. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Dividend income on investments is accounted for when the right to receive the payment is established. Insurance and other claims where quantum of accruals cannot be ascertained with reasonable certainty are accounted for on receipt basis.

14. Investments

The company has invested in mutual fund which is carried at cost. The nature of the same is under fixed maturity plan hence shown as non-current investment.

15. Earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Calculation of Weighted Average Shares

Particulars	Share Outstanding	Portion of Year	Weighted Shares
Upto 12/04/2018	3354961	0.0329	110300.09
Upto 31/03/2019	5154961	0.9671	4985482.83
Weighted average number of outstanding shares			5095782.90

NOTE 23: NOTES TO ACCOUNTS

1. Auditors Remuneration (In Rs.):

Particular	For the Year Ended on 31/03/2019	For the Year Ended on 31/03/2018
Fees for Statutory Audit	80,000.00	80000.00

2. Related Party Disclosure

Pursuant to AS-18 on Related Party Disclosures, following are the transaction with the related parties during the year: -

Name	Relation	Nature of Transaction	For the Year Ended on 31/03/2019	For the Year Ended on 31/03/2018
Javed Ali	Key Managerial Personnel	Remuneration	1,500,000.00	1,500,000.00
Dilip Soni	Key Managerial Personnel	Remuneration	1,800,000.00	1,200,000.00
Shashi Shukla	Key Managerial Personnel	Remuneration	244167.00	-

3. Earnings Per Share (EPS)

For the information relevant for AS-20, the calculation of the Basic and Diluted Earnings per share is based on the following data:

Particulars	For the Year Ended on 31/03/2019	For the Year Ended on 31/03/2018
Net Profit/(Loss) available for appropriation (For Basic EPS)	18523005.50	1,34,03,265.00
Weighted Average Number of Equity Shares (For Basic EPS)*	5095782.90	3354961
EPS (Basic)	3.63	4.00
Face Value Per Equity Share	10.00	10.00

***In accordance with AS 20 'Earnings per Share', for the calculation of Basic and Diluted EPS for current year**

The company has issued 1800000 shares on 12/04/2018 of 10 each fully paid up.

2. Contingent Liability

The Company does not have any Contingent Liability in the nature of Bank Guarantee, Letter of credit outstanding and do not have any pending litigations & claims.

As per report of even date attached

For and on behalf of the Board of Directors

For **Nahata Mahajan & Co.**
Chartered Accountants
Firm Reg. No. 009739C

CA. Sunil Kumar Nahata
Partner
M.No.074831
Date : 30/05/2019

DILIP SONI
Managing Director
DIN - 06723172

JAVED ALI
Whole Time Director
DIN - 06931987

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31st MARCH ,2019

Particulars	2018-2019	2017-2018
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P&L a/c	25,481,052.50	19,414,904.00
ADJUSTMENTS:-		
Prior Period Expenses	(33,065.00)	(586,467.00)
Depreciation	4,047,988.00	1,460,060.00
Finance Cost	18,988,429.00	9,816,396.00
Operating profit before Working Capital changes	48,484,404.50	30,104,893.00
(Increase)/ Decrease in Long Term Loans & Advances	-	-
	48,484,404.50	30,104,893.00
Changes in Working Capital		
Increase/(Decrease) in Current Liabilities	115,435,713.00	76,864,687.00
(Increase)/ Decrease in Current Assets	(186,266,169.50)	(94,208,792.00)
CASH FLOW FROM OPERATIONS	-22,346,052.00	12,760,788.00
Less: Income Tax Paid	6,481,793.00	4,441,405.00
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-28,827,845.00	8,319,383.00
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Investment	(4,494,260.00)	(620,000.00)
(Increase)/ Decrease in Long Term Loans & Advances	(716,886.00)	(585,992.00)
Purchase of Fixed Assets	(22,625,506.00)	(16,207,211.00)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(27,836,652.00)	(17,413,203.00)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital Issued	18,000,000.00	32,088,130.00
Public Issue Expenses	-	-
Share Application Money Received	-	-
Share Application Money Pending Allotment	-	-
Increase/(Decrease) of Security Premium	27,000,000.00	(13,813,305.00)
Secured Loans Taken	25,959,402.00	920,500.00
Unsecured Loans Taken	11,045,339.00	1,527,721.00
Finance Cost	(18,988,429.00)	(9,816,396.00)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	63,016,312.00	10,906,650.00
NET INCREASE/(DECREASE) IN CASH FLOW		
During the Year (A+B+C)	6,351,815.00	1,812,830.00
(E) CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE FINANCIAL YEAR	3,700,012.00	1,887,182.00
(F) CASH AND CASH EQUIVALENT AT THE END OF THE FINANCIAL YEAR	10,051,827.00	3,700,012.00
NET CHANGE IN CASH AND CASH EQUIVALENT	6,351,815.00	1,812,830.00

Significant Accounting Policies Other Notes To Accounts

As per report of even date attached

For Nahata Mahajan & Co.

Chartered Accountants

Firm Reg. No. 009739C

For and on behalf of the Board of Directors

CA. Sunil Kumar Nahata

Partner

M.No.074831

Place: Indore

Date : 30th May 2019

DILIP SONI

Managing Director

DIN - 06723172

JAVED ALI

Whole Time Director

DIN - 06931987

SHREY KALANTRI

Chief Financial Officer

SURABHI GUPTA

Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
SONI SOYA PRODUCTS LIMITED

1. Report on the Audit of the Consolidated Financial Statements.

We have audited the accompanying consolidated financial statements of **Soni Soya Products Limited** (hereinafter referred as "Holding Company") and its subsidiary Soni Soya Products LLC (Holding Company and Subsidiary together referred as "the group"), which comprise the **Consolidated Balance Sheet as at 31st March 2019**, and consolidated statement of profit & loss and consolidated statement of cash flows for the year ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (herein referred as "the consolidated financial statements").

2. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for preparation and presentation of these consolidated financial statements in term of requirement of the act that give true and fair view of the consolidated balance sheet, consolidated profit/loss and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the group is responsible for overseeing the financial reporting process of the entity.

3. Auditor's Responsibility

Our responsibility is to express opinion on these consolidated financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

4. 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 accounting principles generally accepted in India :

- a) In the case of the Balance Sheet, state of affairs of the group as at **31st March 2019**, and
- b) In case of consolidated statement of profit & loss and its consolidated cash flows for the year ended on that date.

5. Report on Other Legal & Regulatory Requirements

(A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report is in agreement with the books of account maintained for the purpose of the preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated Financial Statement comply with the Accounting Standards notified under the act read with the Accounting Standards specified under 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of Holding Company and its subsidiary company, as on 31 March 2019 taken on record by the Board of Directors of respective companies, none of the directors of the Group Companies incorporated in India is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its Subsidiary Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"

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

- i) There has been no pending litigations as at 31st March 2019 on its financial position in its consolidated financial statements
- ii) There has been no material foreseeable losses, on long-term contracts including derivative contracts to the consolidated financial statements;
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company during the year ended 31st March 2019.
- iv) The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31st March 2019.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company and its Subsidiary is to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration has

been paid to any director of Holding Company and its Subsidiary Company is in accordance with requisite approvals mandated by the provision of section 197 read with Schedule V of the Companies Act, 2013. The Ministry of Corporate Affairs has not prescribed other details under Section 197 (16) which are required to be commented upon by us.

For: Nahata Mahajan & Co.
Chartered Accountants
FRN 009739 C

Place: Indore
Dated: 30th May, 2019

CA. Sunil Kumar Nahata
Partner
M. No. 074831

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' 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 with reference to consolidated financial statement of Soni Soya Products Limited ("the Holding Company") as of 31st March 2019 in conjunction with our audit of the consolidated financial statements of the Holding Company and its Subsidiary, for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of Holding Company and its subsidiary which is incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary, 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary, have, in all material respects, an adequate internal financial controls system with reference to financial statement and such internal financial controls over financial statement were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary, 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: Nahata Mahajan & Co.
Chartered Accountants
FRN 009739 C

Place: Indore
Dated: 30th May, 2019

CA. Sunil Kumar Nahata
Partner
M. No. 074831

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Note No.	As At 31 st March, 2019	As At 31 st March, 2018
EQUITY AND LIABILITIES			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	1	51,549,610.00	-
Reserves and Surplus	2	75,035,838.63	-
<u>MINORITY INTREST</u>	3	4,552,147.87	-
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	4	43,488,214.00	-
Deferred Tax Liabilities (Net)	5	1,059,032.00	-
<u>CURRENT LIABILITIES</u>			
Trade Payables	6	246,721,379.00	-
Short Term Provisions	7	7,272,000.00	-
Other Current Liabilities	8	121,336,840.00	-
Total		551,015,061.50	-
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property Plant and Equipments	9	53,890,979.00	-
Long Term Loans & Advances	10	3,092,048.00	-
<u>NON CURRENT INVESTMENTS</u>	11	1,980,000.00	-
<u>CURRENT ASSETS</u>			
Trade Receivables	12	252,058,851.00	-
Inventories	13	185,942,677.50	-
Cash and Cash Equivalents	14	14,025,684.00	-
Short-Term Loans and advances	15	40,024,822.00	-
Total		551,015,061.50	-
Significant Accounting Policies	23		
Notes To Financial Statements	24		

As per report of even date attached

For and on behalf of the Board of Directors

For Nahata Mahajan & Co.
Chartered Accountants
Firm Reg. No. 009739C

CA. Sunil Kumar Nahata
Partner
M.No.074831

DILIP SONI
Managing Director
DIN - 06723172

JAVEDALI
Whole Time Director
DIN - 06931987

Place: Indore
Date : 30th May 2019

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	Note No.	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Revenue from operations			
Sales	16	2,107,561,212.00	-
Other Income	17	47,104,781.00	-
Total Revenue		2,154,665,993.00	-
Expenses :-			
Purchases	18	2,007,773,486.00	-
Increase/Decrease in Inventories of Finished Goods and Material Consumed	19	-114,628,343.50	-
Direct Expenses	20	56,194,116.00	-
Office and Establishment Expenses	21	24,438,507.00	-
Finance Cost		19,158,545.00	-
Employee Benefit Expenses		13,208,175.00	-
Depreciation	9	4,047,988.00	-
Other Expenses	22	116,731,415.00	-
Total Expenses		2,126,923,888.50	-
Profit / (Loss) before tax		27,742,104.50	-
Prior Period Item		33,065.00	-
Tax Expenses:-			
Current tax		7,200,000.00	-
Deferred tax		-275,018.00	-
Minority Interest		1,157,361.87	-
Profit/(Loss) for the Year		19,626,695.63	-
Earning per equity share:			
Basic		3.85	-
Diluted		3.85	-
Significant Accounting Policies	23		
Notes To Accounts	24		

As per report of even date attached

For and on behalf of the Board of Directors

For Nahata Mahajan & Co.
Chartered Accountants
Firm Reg. No. 009739C
CA. Sunil Kumar Nahata
Partner
M.No.074831

DILIP SONI
Managing Director
DIN - 06723172

JAVEDALI
Whole Time Director
DIN - 06931987

Place: Indore
Date : 30th May 2019

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

SONI SOYA PRODUCTS LIMITED

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016
NOTES ANNEXED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
AS AT 31st MARCH, 2019

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
NOTE 1: SHARE CAPITAL		
Authorised		
6000000 (6,00,000 Previous Year)		
Equity Shares of Rs. 10/-each	60,000,000.00	-
Issued, Subscribed & Paid up :		
5154961 (3354961 Previous Year)		
Equity Shares of Rs. 10/- each Fully paid up	51,549,610.00	-
	51,549,610.00	-

Name of Shareholders holding more than 5 percent shares in the Company :-

Name of the Shareholder	As on 31/03/2019		As on 31/03/2018	
	Number of Shares Held	Percentage of Share Holding	Number of Shares Held	Percentage of Share Holding
1. Dilip Soni	1,583,880	30.73%	-	-
2. Javed Ali	831,488	16.13%	-	-
3. Sanjay Jain	263,600	5.11%	-	-

The reconciliation of the number of shares outstanding and the amount of share capital for the year ended 31st March, 2019 and as on 31st March, 2018 is set out below:

Particulars	As on 31/03/2019		As on 31/03/2018	
	Number of Shares Held	Amount	Number of Shares Held	Amount
Number of shares at the beginning of the year	3,354,961.00	33,549,610.00	-	-
Fresh Issue on 12/04/2018	1,800,000.00	18,000,000.00	-	-
TOTAL	5,154,961.00	51,549,610.00	-	-

NOTE 2: RESERVE & SURPLUS

Profit and Loss Account :-		
Opening Balance	21,254,508.00	-
Add:- Profit For the Current Year	19,626,695.63	-
Closing Balance	40,881,203.63	-
Security Premium	34,154,635.00	-
	75,035,838.63	-

NOTE 3: MINORITY INTEREST

49% Shares of Soni Soya Products LLC	3,394,786.00	-
Add : Share of Revenue Profits	1,157,361.87	-
	4,552,147.87	

3.1 Details of Term Loan

Amount Outstanding

Purpose & Security	31/03/2019		31/03/2018	
	Non Current	Current	Non Current	Current
Secured	12,414,602.00	4,412,305.00	-	-
Unsecured	12,573,060.00	11,634,785.00	-	-

NOTE 4: LONG TERM BORROWINGS

Secured Term Loan

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Tata Capital Housing Finance Ltd. (Secured Against Hypothecation of Office Building)	1,411,778.00	-
*Tata Motors Finance Limited (Secured Against Hypothecation of Vehicle)	1,754,542.00	-
*Kotak Mahindra Bank Ltd. (Secured Against Hypothecation of Vehicle)	3,841,356.00	-
Yes Bank Ltd. (Secured Against Hypothecation of Vehicle)	4,798,360.00	-
Yes Bank Ltd. (Secured Against Hypothecation of Vehicle)	608,566.00	-
Sammuanthi Financial Intermediation & Service Pvt. Ltd. *(Secured Against Subservient Charge on Book Debts)	18,500,552.00	-
	30,915,154.00	-

Unsecured Term Loan

Banks	2,610,820.00	-
Intercompany (NBFC'S)	9,962,240.00	-
	12,573,060.00	-

NOTE 5 : DEFERRED TAX LIABILITIES (NET)

Depreciation on Tangible Assets As per Income Tax Act, 1961	6,749,429.00	-
Public Issue Expenses as per Income Tax	950,378.24	-
Depreciation on Tangible Assets As per Companies Act, 2013	4,047,988.00	-
Public Issue Expenses	4,751,891.20	-
Difference	-1,100,071.96	-
Income Tax on above difference	-275,018.00	-
Deferred Tax Liabilities for the Year	-275,018.00	-
Opening Deferred Tax Liabilities	1,334,050.00	-
	1,059,032.00	-

NOTE 6 : TRADE PAYABLES

Brokerage Payable	1,094,861.00	-
Sundry Creditors	228,768,943.00	-
Expenses Payable	16,857,575.00	-
	246,721,379.00	-

NOTE 7 : SHORT TERM PROVISIONS

Particulars	As At 31 st March, 2019	As At 31 st March, 2018
Audit Fees	72,000.00	-
Income Tax Provision (Net)	7,200,000.00	-
Accrued Interest	-	-
	7,272,000.00	-

NOTE 8: OTHER CURRENT LIABILITIES

Current maturities of long term Debts (Refer 3.1)	16,047,090.00	-
Airsea Logisolutions (Vehicle Rent Deposit)	350,000.00	-
TDS Payable	342,927.00	-
GST Payable	358,962.00	-
Professional Tax Payable	30,046.00	-
Bank Overdrafts*		
Union Bank of India EPC CCA/C	43,545,495.00	-
Union Bank of India CCA/C	55,963,083.00	-
*(Secured Against hypothecation of Book Debts, Stock & Personal Guarantee of Directors)		
Yes Bank (Against Pledge of Fixed Deposit Receipt)	4,699,237.00	-
	121,336,840.00	-

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office (New)-Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

NOTES ANNEXED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31/03/2019

NOTE 9 : PROPERTY PLANT AND EQUIPMENTS (INCLUDING DEPRECIATION)

Particulars	Gross Block		Depreciation & Amortization			Net Block		
	As on 01/04/2018	During the year Addition/ (Deletion)	As on 31/03/2019	Up To 01/04/2018	During the year Addition/ (Deletion)	Up To 31/03/2019	As on 31/03/2019	As On 31/03/2018
<u>TANGIBLE ASSETS</u>								
Computers Hardwares	298,018.00	146,124.00	444,142.00	145,010.00	86,870.00	231,880.00	212,262.00	-
Furniture & Fixtures	763,303.00	71,593.00	834,896.00	43,648.00	74,690.00	118,338.00	716,558.00	-
Office No.CS-1(P.Square)	2,057,800.00	-	2,057,800.00	157,693.00	60,294.00	217,987.00	1,839,813.00	-
Goyal Nagar								
Trailer & Truck	8,879,666.00	13,893,291.00	22,772,957.00	1,127,680.00	1,856,985.00	2,984,665.00	19,788,292.00	-
Lab Equipment	111,353.00	102,867.00	214,220.00	7,109.00	12,790.00	19,899.00	194,321.00	-
Office Equipment	408,073.00	185,710.00	593,783.00	87,121.00	160,351.00	247,472.00	346,311.00	-
Plant & Machinery	25,252,599.00	8,225,921.00	33,478,520.00	934,988.00	1,783,012.00	2,718,000.00	30,760,520.00	-
<u>INTANGIBLE ASSETS</u>								
Computer Software	68,400.00	-	68,400.00	22,502.00	12,996.00	35,498.00	32,902.00	-
TOTAL	37,839,212.00	22,625,506.00	60,464,718.00	2,525,751.00	4,047,988.00	6,573,739.00	53,890,979.00	-

SONI SOYA PRODUCTS LIMITED

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016
NOTES ANNEXED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
AS AT 31st MARCH, 2019

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
NOTE 10: LONG TERM LOANS & ADVANCES		
Security Deposits :-		
Krishi Upaj Mandi Samiti FDR	770,505.00	-
Sales Tax Deposit FDR	14,367.00	-
MPKVCL(Security Deposit)	615,800.00	-
Ankita Mishra, Indore	45,000.00	-
Prem Jain, Indore	15,000.00	-
National Stock Exchange of India Ltd.	450,000.00	-
Star Agri Bazar Technology Seives Ltd, Indore	350,000.00	-
Office Security Deposits	831,376.00	-
	3,092,048.00	-

NOTE 11: NON CURRENT INVESTMENT

Union Capital Protection Oriented fund Series-7 (Qyoted) (50000 units of Rs. 10 per unit, NAV Rs. 11.48 Previous Year Rs.10.04)	500,000.00	-
Union Capital Protection Oriented fund Series-8 (50000 units of Rs. 10 per unit, NAV Rs. 10.80, Previous Year Rs. 10.21)	500,000.00	-
Union Value Discovery Fund (Unquoted) (50000 Units of Rs.10 Per Unit, NAV Rs.10.66)	500,000.00	-
EFGR- Union Equity Fund Growth (Unquoted) (3,182.668 units, NAV Rs.19.49, Previous Year Rs. 18.18)	240,000.00	-
SMFG- Union Small Cap Fund Regular Plan (Unquoted) (3,610.184 units, NAV Rs.13.92, Previous Year Rs. 15.82)	240,000.00	-
	1,980,000.00	-

NOTE 12: TRADE RECEIVABLES

(Unsecured, Considered good)

Debt outstanding exceeding 6 months	20,120,746.00	-
Other Debt	248,414,055.00	-
Customer Credit Balance	(16,475,950.00)	-
	252,058,851.00	-

NOTE 13: INVENTORIES

Finished Goods	183,281,511.50	-
Consumables	2,661,166.00	-
	185,942,677.50	-

NOTE 14: CASH AND BANK BALANCES

Cash And Cash Equivalents

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Cash in Hand	3,946,567.00	-
Balance with Banks in Current Account:-		
Bank of India	186,692.00	-
ICICI Bank Ltd.	20,500.00	-
Union Bank of India	822,688.00	-
Yes Bank Ltd.	221,005.00	-
California Bank	3,572,484.00	-
In Fixed Deposit Account		
With Yes Bank Ltd.	5,255,748.00	-
	14,025,684.00	-

NOTE 15: SHORT TERM LOANS AND ADVANCES

Balance With Government Authorities And Other		
Advance Income Tax	2,800,000.00	-
TDS/TCS Recievable	316,912.00	-
Tds Receivables from NBFC's	297,417.00	-
Prepaid Insurance	283,693.00	-
Customs Duty Receivable	81,258.00	-
GST Receivable	22,042,452.00	-
MEIS Licence Receivable	14,201,558.00	-
HPCL Drive Track	1,532.00	-
	40,024,822.00	-

NOTE 16 : REVENUE FROM OPERATIONS

	For the year ended 31/03/2019		For the year ended 31/03/2018	
Domestic Sales	1,376,741,132.00		-	
Less: Quality Claim & Shortage	(4,386,006.00)		-	
Add: High Seas Sales	1,423,455.00	1,614,799,018.00	-	-
Export	496,743,065.00		-	
Less: Quality Claim	(3,980,871.00)	492,762,194.00	-	-
		2,107,561,212.00		-

NOTE 17: OTHER INCOME

Discount	6,003.00	-
Duty Drawback	7,01,202.00	-
Foreign Exchange Fluctuation	3,936,966.00	-
Interest on Fixed Deposit	1,828,499.00	-
Interest Received from MPEB	10,033.00	-
Job Work Income	875,000.00	-

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
License Sales	37,910,636.00	-
Other Income	688.00	-
Rent Received (Vehicle)	1,330,000.00	-
Commission Income	505,754.00	-
	47,104,781.00	-

NOTE 18: PURCHASES

	For the year ended 31/03/2019		For the year ended 31/03/2018	
Purchases	1,782,296,440.00		-	
Less: Quality Claim & Shortage	- 9,659,651.00		-	
Add: High Seas Purchases	1,394,986.00	2,007,773,486.00	-	-
		2,007,773,486.00		-

NOTE 19: INCREASE/DECREASE IN INVENTORIES OF FINISHED GOODS AND MATERIAL CONSUMED

At the Beginning of the year/Year			
Finished Goods	59,287,499.00		-
Raw Material	12,026,835.00		-
	71,314,334.00		-
At the End of the year/Year			
Finished Goods	183,281,511.00		-
Raw Material	2,661,166.00		-
	185,942,677.50		-
	-114,628,343.50		-

NOTE 20: DIRECT EXPENSES

Packing Material	8,111,590.00	-
Manufacturing and Processing Exp	47,893,017.00	-
Clearing & Forwarding	20,600.00	-
Freight inward	38,587.00	-
Loading & Unloading Exp.	130,322.00	-
	56,194,116.00	-

NOTE 21: ADMINISTRATIVE EXPENSES

Administrative Expenses	16,999,433.00	-
Audit Fees	80,000.00	-
Property Tax	3,512.00	-
Public Issue Expenses	6,786,480.00	-
Telephone Expenses	201,379.00	-
Vehicle Running & Maintenance	367,703.00	-
	24,438,507.00	-

NOTE 22: OTHER EXPENSES

Particulars	For the Year Ended 31 st March, 2019	For the Year Ended 31 st March, 2018
Professional Tax	2,500.00	-
Selling & Distribution Expenses	116,377,984.00	-
Derivative Transection	350,931.00	-
	116,731,415.00	-

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

NOTES TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

AS AT 31st March, 2019

NOTE 23 : SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

Soni Soya Products Limited ("the Company") and its Subsidiary (Collectively "the Group") engaged in the Business of Processing and Trading of organic and Non- genetically modified organism (NON-GMO) agricultural products such as Soya , Maize (Corn), Wheat, Flax Seeds and Mustard, Oil, Rice, Pulses, Herbs, Spices and other grains.

The Company is a public limited company incorporated in India. The address of its corporate office is office no. CS-1, P Square Building, 2nd floor 350, Goyal Nagar Indore MP 452016.

The Board of Directors approved the Financial Statements for the year ended March 31, 2019 and authorised for the issue on May 30, 2019.

1. Statement of Compliance

These Consolidated Financial statements have been prepared in accordance with the Accounting Standards as prescribed under section 133 of companies Act, 2013

2. Basis of Preparation of financial Statements.

The Consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed u/s 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the companies (Accounts) Rules, 2014.

3. Use of Estimates

The preparation of Consolidated financial statements in conformity with GAAP require estimation and assumptions to be made that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

4. Property, plant and equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment on a straight line basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

5. Intangible Asset

a) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis.

b) Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are

expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in profit or loss when the asset is derecognised.

6. Finance Costs

Borrowing costs, if any, that are attributable to the acquisition and construction of a qualifying asset are capitalized as a part of the cost of the asset. Other borrowing costs are recognized as expense in the year in which incurred.

7. Inventories

Inventories are valued at lower of cost and net realizable value.

8. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent asset is neither recognized nor disclosed in the financial statements.

9. Investment in Subsidiaries

Investment in subsidiaries is measured at cost less impairment loss, if any.

10. Employee Benefits

Short Term Employee Benefits:

The undiscounted amount of short term Employee Benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the year when the employees rendered the service.

Post-Employment Benefits:

Under post-employment benefits defined Contribution plans, defined Benefit plans & employee separation cost is not applicable being a new company & having no eligible employees.

11. Taxation

Current Tax

Current Tax assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates & laws that are enacted or substantively enacted at the Balance Sheet date.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

12. Foreign currencies transactions & translations

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates. Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting year, monetary items denominated in foreign currencies are retranslated using closing exchange rate prevailing on the last day of the reporting year. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

13. Revenue Recognition

Revenue from sale of goods is recognized on transfer of significant risk and rewards of the ownership of the goods to the buyer and stated at net of trade discount and rebates. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Dividend income on investments is accounted for when the right to receive the payment is established. Insurance and other claims where quantum of accruals cannot be ascertained with reasonable certainty are accounted for on receipt basis.

14. Investments

The Group Company has invested in mutual fund which is carried at cost. The nature of the same is under fixed maturity plan hence shown as non-current investment.

15. Earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Calculation of Weighted Average Shares

Particulars	Share Outstanding	Portion of Year	Weighted Shares
Upto 12/04/2018	3354961	0.0329	110300.09
Upto 31/03/2019	5154961	0.9671	4985482.83
Weighted average number of outstanding shares			5095782.90

NOTE 24 : NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Auditors Remuneration (In Rs.):

Particular	For the Year Ended on 31/03/2019	For the Year Ended on 31/03/2018
Fees for Statutory Audit	80,000.00	-

2. Related Party Disclosure

Pursuant to AS-18 on Related Party Disclosures, following are the transaction with the related parties during the year: -

Name	Relation	Nature of Transaction	For the Year Ended on 31/03/2019	For the Year Ended on 31/03/2018
Javed Ali	Key Managerial Personnel	Remuneration	1,500,000.00	-
Dilip Soni	Key Managerial Personnel	Remuneration	1,800,000.00	-
Shashi Shukla	Key Managerial Personnel	Remuneration	244167.00	-

3. Earnings Per Share (EPS)

For the information relevant for AS-20, the calculation of the Basic and Diluted Earnings per share is based on the following data:

Particulars	For the Year Ended on 31/03/2019	For the Year Ended on 31/03/2018
Net Profit/(Loss) available for appropriation (For Basic EPS)	19,626,695.63	-
Weighted Average Number of Equity Shares (For Basic EPS)*	5,095,782.90	-
EPS (Basic)	3.85	-
Face Value Per Equity Share	10.00	-

***In accordance with AS 20 'Earnings per Share', for the calculation of Basic and Diluted EPS for current year**

The company has issued 1800000 shares on 12/04/2018 of 10 each fully paid up.

2. Contingent Liability

The Company does not have any Contingent Liability in the nature of Bank Guarantee, Letter of credit outstanding and do not have any pending litigations & claims.

As per report of even date attached

For and on behalf of the Board of Directors

For **Nahata Mahajan & Co.**
Chartered Accountants
Firm Reg. No. 009739C

CA. Sunil Kumar Nahata
Partner
M.No.074831
Date : 30/05/2019

DILIP SONI
Managing Director
DIN - 06723172

JAVED ALI
Whole Time Director
DIN - 06931987

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

SONI SOYA PRODUCTS LIMITED

CIN: L51225MP2014PLC033203

Regd.office -Cs-1, P.Square Building, 2nd Floor, 350-Goyal Nagar, Indore-452016

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31st MARCH, 2019

Particulars	2018-2019	2017-2018
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P&L a/c	27,742,104.50	-
ADJUSTMENTS:-		
Prior Period Expenses	(33,065.00)	-
Depreciation	4,047,988.00	-
Finance Cost	19,158,545.00	-
Operating profit before Working Capital changes	50,915,572.50	-
(Increase)/ Decrease in Long Term Loans & Advances	-	-
	50,915,572.50	-
Changes in Working Capital		
Increase/(Decrease) in Current Liabilities	175,135,826.00	-
(Increase)/ Decrease in Current Assets	(250,451,147.50)	-
CASH FLOW FROM OPERATIONS	(24,399,749.00)	-
Less: Income Tax Paid	6,481,793.00	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(30,881,542.00)	-
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Investment	(4,393,348.00)	-
(Increase)/ Decrease in Long Term Loans & Advances	(1,548,262.00)	-
Purchase of Fixed Assets	(22,625,506.00)	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(28,567,116.00)	-
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital Issued	24,928,134.00	-
Increase/(Decrease) of Security Premium	27,000,000.00	-
Secured Loans Taken	25,959,402.00	-
Unsecured Loans Taken	11,045,339.00	-
Finance Cost	(19,158,545.00)	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	69,774,330.00	-
NET INCREASE/(DECREASE) IN CASH FLOW		
During the Year (A+B+C)	10,325,672.00	-
(E) CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE FINANCIAL YEAR	3,700,012.00	-
(F) CASH AND CASH EQUIVALENT AT THE END OF THE FINANCIAL YEAR	14,025,684.00	-
NET CHANGE IN CASH AND CASH EQUIVALENT	10,325,672.00	-

Significant Accounting Policies Other Notes To Consolidated Financial Statements

As per report of even date attached

For and on behalf of the Board of Directors

For Nahata Mahajan & Co.

Chartered Accountants

Firm Reg. No. 009739C

CA. Sunil Kumar Nahata

Partner

M.No.074831

Place: Indore

Date : 30th May 2019

DILIP SONI

Managing Director

DIN - 06723172

SHREY KALANTRI

Chief Financial Officer

JAVED ALI

Whole Time Director

DIN - 06931987

SURABHI GUPTA

Company Secretary

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Information in respect of each subsidiary to be presented with amounts in Rs:

S.No.	Particulars	Details
•	Name of the subsidiary	Soni Soya Products LLC
•	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
•	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Dollar Rs. 69.28134
•	Share capital	Rs. 6,928,134.00
•	Reserves & surplus	Rs. 153,825.00
•	Total assets	Rs. 68,990,211.00
•	Total Liabilities	Rs. 59,700,113.00
•	Investments	NIL
•	Turnover	Rs. 241,020,437.00
•	Profit before taxation	NIL
•	Provision for taxation	NIL
•	Profit after taxation	NIL
•	Proposed Dividend	NIL
•	% of shareholding	51%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: NA

S.No.	Name of associates/Joint Ventures	
01.	Latest audited Balance Sheet Date	
02.	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding%	
03.	Description of how there is significant influence	
04.	Reason why the associate/joint venture is not consolidated	

05.	Net worth attributable to shareholding as per latest audited Balance Sheet	
06.	Profit/Loss for the year	
	Considered in Consolidation	
	Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.

2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For **Nahata Mahajan & Co.**
Chartered Accountants
Firm Reg. No. 009739C

CA. Sunil Kumar Nahata
Partner
M.No.074831
Date : 30/05/2019

DILIP SONI
Managing Director
DIN - 06723172

JAVED ALI
Whole Time Director
DIN - 06931987

SHREY KALANTRI
Chief Financial Officer

SURABHI GUPTA
Company Secretary

Form No. MGT-11 Proxy form

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

CIN	L51225MP2014PLC033203
Name of the company	Soni Soya Products Limited
Registered office Off. No.	CS-1, p Square Building, 2 nd Floor, 350 Goyal Nagar, Indore MP 452016
Name of the member (s)	
Registered address	
E-mail Id	
Folio No/Client Id	
DP ID	

I/We, being the member (s) ofshares of Soni Soya Products Limited, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:, or failing him/her

2. Name:

Address:

E-mail Id:

Signature:, or failing him/her

3. Name:

Address:

E-mail Id:

Signature:, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Friday 27th September 2019 At 10.30 a.m. at Off. No. CS-1, P Square Building, 2nd Floor, 350 Goyal Nagar Indore MP 452016 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution type	Description	For	Against
1.	Ordinary Resolution	To receive, consider and adopt the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for financial year ended 31 st March, 2019 together with the Report of the Board of Directors and the Auditors thereon.		
2.	Ordinary Resolution	To appoint a Director in place of Mrs. Shashi Shukla (DIN:08150150), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this..... day of..... 2019

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix Rs.1
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. This is only optional. Please put "x" in the appropriate column against the resolution indicated in the box. If you leave the "For" or "Against" column blank against any or all resolutions. Your proxy will be entitled to be vote in the manner/as he/she thinks appropriate.

ATTENDENCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on, 27th September, 2019 at its registered office at Off. No. CS-1 P Square Building, 2nd Floor, 350 Goyal Nagar Indore MP 452016

NAME (S) OF THE MEMBER (S)	Registered Folio No.
Client ID No.	

Name of Proxy (in block letters)

(To be filled in, if the proxy attends instead of the Member)

--

(Member's/Proxy' Signature)

SONI SOYA PRODUCTS LIMITED

OFF. NO. CS-1, P SQUARE BUILDING, 2ND FLOOR, 350 GOYAL NAGAR, INDORE MP 452016

FORM NO. MGT.12

POLLING PAPER / BALLOT PAPER

S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Particulars	Type of Resolution	No. of shares held by me	I assent to the resolution	I dissent from the resolution
	Ordinary Business				
1.	To receive, consider and adopt the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for financial year ended 31 st March, 2019 together with the Report of the Board of Directors and the Auditors thereon.	Ordinary Resolution			
2.	To appoint a Director in place of Mrs. Shashi Shukla (DIN: 008150150), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution			

Place :

Date :

(Signature of the Shareholder)

Book - Post

To, _____



If undelivered, Kindly return to -

SONI SOYA PRODUCTS LIMITED

OFF. NO. CS-1, P SQUARE BUILDING,
2ND FLOOR, 350 GOYAL NAGAR, INDORE M.P. - 452016

Tel No.: +91 0731 - 4055609, 4288552

Email: info@sonisoya.com, www.sonisoya.com